

CORPORATE OFFICER COMPENSATION (2016-2017)

Upon the recommendation of the Appointments and Compensation Committee, at its meeting of February 23, 2017, the Board of Directors reviewed and set certain components of the compensation of its Chairman, Ross McInnes, and its Chief Executive Officer, Philippe Petitcolin.

1. Compensation due for 2016 :

2016 variable compensation for the Chief Executive Officer (payable in 2017):

The Board of Directors set the 2016 variable compensation for Philippe Petitcolin, Chief Executive Officer, at € 745,500

This amount corresponds to:

- a 111 % achievement rate for the Group's financial performance (two-thirds weighting), reflecting the following metrics:
 - Recurring operating income: 106 % (60% weighting)
 - Working capital: 87 % (10% weighting)
 - Free cash flow: 129 % (30% weighting)
- a 97.5 % achievement rate for the individual performance objectives (one-third weighting)

The method for determining annual variable compensation is set out in Safran 2015 Registration Document (§ 6.3.1.1 and § 6.3.3.2.2), available on Safran website (<http://www.safran-group.com/ddr2015/en/index.html>). The target variable compensation was set at an amount of €700,000, representing 117 % of his fixed compensation, if all of the objectives were achieved in full. It could be increased if the objectives were exceeded, subject to a cap of 130% of this amount, representing 152 % of his fixed compensation.

2. Compensation due for 2017 :

2017 fixed compensation for the Chairman and for the Chief Executive Officer:

The Board decided to maintain the fixed annual compensation payable in respect of 2017 to its Chairman, Ross McInnes, at € 350,000, unchanged since his appointment in 2015.

The Board also decided to maintain the fixed annual compensation payable in respect of 2017 to the Chief Executive Officer, Philippe Petitcolin, at € 600,000, unchanged since his appointment in 2015.

2017 variable compensation for the Chief Executive Officer:

In addition, the Board of Directors decided to maintain the same rules, metrics, thresholds and ceilings as those used for 2016 to determine the Chief Executive Officer's 2017 variable compensation.

The Board of Directors will submit the compensation policy for corporate Officers to the June 15, 2017 Annual General Meeting (Article L. 225-37-2 of the French Commercial Code). All matters pertaining to corporate governance and components of compensation awarded to the corporate officers of Safran are set out in detail in the Group's Registration Documents.