



COMPENSATION OF THE CHAIRMAN AND THE CEO

In accordance with the recommendations of the AFEP-MEDEF corporate governance code, Sanofi is publishing below details of the compensation arrangements for its Chairman and its Chief Executive Officer as approved by the Board of Directors at its meeting of March 3, 2015, acting on the recommendations of the Compensation Committee.

Compensation arrangements for the Chairman

For 2014, the fixed compensation of Serge Weinberg was maintained at €700,000, with no adjustment in consideration of his service as Chief Executive Officer on a temporary basis. When the Board of Directors asked him to assume the office of Chief Executive Officer, it was decided upon his request not to modify his compensation.

For 2015, his fixed stipend has been maintained unchanged at €700,000.

The Chairman does not receive either variable or equity-based compensation.

Variable Compensation of Christopher Viehbacher

At its meeting of March 5, 2014, upon the recommendation of the Compensation Committee, the Board of Directors established the terms of the compensation package for Christopher Viehbacher for 2014.

For 2014, the variable compensation of Christopher Viehbacher could have represented between 0% and 200% of his fixed compensation, with a target of 150%.

His variable compensation with respect to 2014 was established on the basis of quantitative and qualitative criteria. These criteria were as follows:

- attainment of financial targets compared to our budget (45%) This objective included sales growth (15%) and growth in Business Net Income (30%);
- improved performance in research and development (25%). This objective included new product registrations and submissions in the U.S. and in Europe and developments in the product portfolio;
- organizational structure of the Group and succession planning for key posts in the Group (15%). This objective covered among others the implementation of a Group organizational structure suited to its strategy (in particular the rollout of the new commercial operations structure), and succession planning for key posts;
- corporate social responsibility (15%). This objective covered four areas:

- Patients: access to healthcare, patient safety;
- Ethics: ethics in R&D, in business and in purchasing;
- People: health and safety, diversity, people development;
- Planet: power consumption, carbon footprint, water management and environment.

At its meeting on March 3, 2015, the Board of Directors considered that the financial targets, R&D targets and corporate social responsibility targets had been fully attained, while the other criteria concerning organizational structure and succession planning had not been fully attained.

Because he did not hold office for the whole of 2014, his variable compensation is due on a pro rata basis.

Based on the above, the Board of Directors set his variable compensation for 2014 at 85.7% of his target, which prorated amounts to €1,338,750.

Christopher Viehbacher's variable compensation for 2014 will be paid in 2015.

For more details on the compensation and pension arrangements of our directors and corporate officers, refer to our 2014 Annual Report on Form 20-F, a copy of which is available on our corporate website at www.sanofi.com.