2018 COMBINED GENERAL MEETING

CONVENING NOTICE

Tuesday 12 June 2018 at 2:30 p.m.

Pavillon Dauphine,
Place du Maréchal de Lattre de Tassigny, 75116 Paris

sopra steria

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This document is a free translation into English. It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.

The English PDF and PDFi version of Notice of Meetings is available on the website: ***https://soprasteria.com/en/investors***

Sopra Steria Group – Founded 1968
Société anonyme with share capital of 20 547 701 € – 326 820 065 RCS Annecy
Registered Office: PAE Les Glaisins, Annecy-le-Vieux, F-74940 Annecy
Head office: 9 bis, rue de Presbourg, F-75116 Paris
Telephone: +33 (0)1 40 67 29 29 - Fax: +33 (0)1 40 67 29 30
contact-corp@soprasteria.com – https://www.soprasteria.com

SOPRA STERIA REACHED A NEW MILESTONE IN ITS DEVELOPMENT IN 2017

Dear Shareholders,

It is my pleasure to invite you to attend the Combined General Meeting of Sopra Steria Group shareholders, to be held on Tuesday, 12 June 2018 starting at 2:30 p.m. at the Pavillon Dauphine, Place du Maréchal De Lattre de Tassigny, Paris 16, France.

We recorded a healthy performance, with organic revenue growth of 3.5% bringing revenue to €3,845.4 million. Operating profit on business activity grew by 9.5% to €329.8 million, and our margin reached 8.6%, an improvement of 0.6 points compared with 2016. Lastly, net profit attributable to the Group rose 14.0% to €171.4 million. As a result, we reached the targets set in 2015 when Sopra and Steria merged – namely revenue of between €3.8 billion and €4 billion and an operating margin on business activity of between 8% and 9%. These results are the culmination of our efforts to completely transform the Group. The business segments that had seen performance shortfalls in 2014 (Germany and IT infrastructure management in France) were successfully turned around and today are a source of strength for the future. We have launched a targeted repositioning plan covering our operations in the United Kingdom. In particular, it aims to bolster the businesses serving the private sector.

In France, we strengthened our leadership in Consulting and Systems Integration. We backed up our healthy business performance with substantial investments to expand our offerings. Generally speaking, our move up the value chain has increased the relative size of our Consulting and Software businesses, which now generate close to one-quarter of the Group's revenue.

We are committed to a proactive corporate responsibility policy, fully aligned with our business goals and our transformation programme. In 2017, we contributed to 16 of the 17 United Nations Sustainable Development Goals through our social, societal, environmental and ethical initiatives. As far as our workforce policy is concerned, we provided over one million hours of training to our employees in 2017. As part of our commitment to the environment, we continued to reduce our greenhouse gas emissions and reiterated our target of cutting them by 21% from their 2015 level by 2025. Our societal accomplishments in 2017 included the award of EcoVadis' Gold Advanced level, a standard achieved by less than 1% of businesses rated by the organisation. Lastly, we strengthened the ethics- and compliance-related aspects of our governance framework in 2017 with the creation of a new Corporate Governance & Risk Management Department.

Our clients' needs are changing, and they now demand greater agility, rapidity and added value. Today more than ever before they are looking for partners able to invent the business models of the future with them and support their transformation.

With this in mind, our strategy is predicated on four key principles:

- independence, which underpins our long-term vision and our entrepreneurial model;
- expansion, which requires a combination of brisk organic growth and a targeted acquisition policy;
- added value, which relies to a large extent on our Business Consulting and Digital Consulting activities and on Software;
- singularity, which is embodied in the special relationships we forge with our clients based on a deep connection, reliability and trust over the long term.

By executing this strategy, we aim to achieve organic growth over the next three years at a pace of between 3% and 5% per year, with an operating margin on business activity of around 10% in 2020. The digital revolution is unfurling across all sectors of the economy and all aspects of society. We aim to build on our strengths to maximise our leverage without losing sight of what still needs to be done to complete our own transformation. By doing so, we can look to the future with clarity, confidence and determination.

As every year, I would like to share with you these evolutions during our General Meeting. This General Meeting is a prime opportunity for Sopra Steria Group and its shareholders to exchange information and engage in dialogue. I hope you will be able to take part in this meeting in person to express your thoughts on decisions concerning the Group. However, if you are not able to attend, you still have the option of voting by mail or online, or appointing the Chairman of the General Meeting or any other person you choose to serve as your proxy.

You will find all the relevant information in this document, as well as the meeting's agenda and the draft resolutions which will you will be requested to approve. Documents and information may also be consulted on Sopra Steria Group's website: https://www.soprasteria.com/en/investors. The day, on which the meeting is held, you will also be able to consult all the materials presented there and the results of resolution votes on the Group's website

On behalf of the Board of Directors, I would like to thank each and every one of you for your trust and your loyalty, and I hope to see you on 12 June.

PIERRE PASQUIER,

Chairman of Sopra Steria Group

1 INSTRUCTIONS FOR PARTICIPATING IN THE MEETING

You must be a shareholder

Holders of registered shares must have their shares registered in the Company's accounts no later than 0:00 a.m. (Paris time) on the second business day preceding the Meeting.

Holders of bearer shares have the same amount of time to prove their identity and ownership of their shares by presenting **a certificate of investment** issued by their bank, investment company or other authorised intermediary, showing custody of their shares in an account no later than 0:00 a.m. (Paris time) on the second business day preceding the Meeting. Documents are to be sent to CIC – Service Assemblées – 6 avenue de Provence – 75009 Paris, France.

The deadline for completing these formalities is **8 June 2018** at 0:00 a.m. (Paris time).

Sopra Steria Group also offers holders of registered shares the option to vote online, in advance of the General Meeting, *via* the Votaccess electronic voting system, accessible:

- for registered shareholders, *via* a link in the "Investors" section of the Company's website (https://www.soprasteria.com/en/investors), which automatically redirects shareholders to the dedicated voting portal (https://www.actionnaire.cmcicms.com).

This electronic system allows shareholders to request admission cards, submit voting instructions and appoint or rescind the appointment of a proxy under the conditions discussed below, all in advance of the General Meeting.

Please choose one of the following:

1. You would like to physically attend the Meeting

Shareholders who wish to attend the General Meeting in person may request admission cards as follows:

Postal requests for admission cards

- **Holders of registered shares:** Send the admission card request by post so that it will be received no later than 8 June 2018 by CIC – Service Assemblées – 6 Avenue de Provence – 75009 Paris, France, or report to the venue on the day of the General Meeting;
- **Holders of bearer shares:** Ask the authorised intermediary responsible for managing your securities account to request an admission card. CIC must receive the authorised intermediary's request before 6 June 2018.

In either case, if CIC receives an admission card request after that date, the shareholder concerned will need to report to the reception counter for "Shareholders without cards" or "Shareholders without documents" on the day of the Meeting and present his or her certificate of investment.

Electronic requests for admission cards for holders of registered shares

- **Registered shareholders** wishing to attend the General Meeting in person may request an admission card online by submitting their request on Votaccess, the secure electronic voting system accessible via a link in the "Investors" section of the Company's website (https://www.soprasteria.com/en/ investors), which automatically redirects shareholders to the dedicated voting portal (https://www.actionnaire.cmcicms.com).

Holders of registered shares will be able to log in to this system using their user ID and password, which will have been sent to them by post prior to the General Meeting.

Admission cards will then be sent to shareholders according to their choice, by electronic means or by post.

2. You would like to send a postal or electronic vote or appoint the Chairman or another representative as your proxy

Postal voting or proxy forms

Shareholders not attending General Meetings in person who wish to submit postal votes or to be represented at the Meeting by granting authority to the Chairman of the Meeting or other representative to vote on their behalf may:

- **for holders of registered shares:** fill in and send back the voting or proxy form, included with the invitation to the Meeting, to the following address: CIC – Service Assemblées – 6 Avenue de Provence – 75009 Paris, France. [see instructions below];
- **for holders of bearer shares:** send a request for the combined voting or proxy form to the intermediary managing the securities account upon receiving the invitation to the Meeting. This form must first be filled in by the shareholder, then sent back to the intermediary, which will attach its certificate of investment for the shareholder and forward both documents to CIC – Service Assemblées – 6 Avenue de Provence – 75009 Paris, France.

In order to be taken into account, voting forms must be received by CIC at the address provided above no later than three days prior to the General Meeting, i.e. by 8 June 2018.

Proxy appointments or rescindments of proxy appointments sent by post must be received no later than 8 June 2018.

Electronic submission of voting or proxy forms for holders of registered shares

Holders of registered shares may submit their voting instructions, appoint proxies or rescind proxy appointments online in advance of the General Meeting on VOTACCESS, the secure electronic voting system accessible *via* a link in the "Investors" section of the Company's website (https://www.soprasteria.com/en/investors), which automatically redirects shareholders to the dedicated voting portal (https://www.actionnaire.cmcicms.com).

Holders of registered shares whose securities accounts are maintained by the Company (*nominatif pur*) may log in to the service using their existing user ID and password.

Holders of registered shares whose securities accounts are managed by a financial institution (*nominatif administré*) will receive an invitation to the Meeting including their user ID and password. This access information may be used to log in to the service at https://www.actionnaire.cmcicms.com

Once logged in, holders of registered shares should follow the on-screen instructions to access the VOTACCESS system, where they can submit voting instructions, appoint a proxy or rescind a proxy appointment.

Appointment of a proxy and/or rescindment of a proxy appointment

Article R. 225-79 of the French Commercial Code provides for the submission of proxy appointments and/or rescindments of proxy appointments by electronic means.

- Holders of registered shares may submit their requests on the following website: https://www.actionnaire.cmcicms.com
- Holders of bearer shares must send an e-mail to the following address: proxyag@cmcic.fr

This e-mail must include the following information: the name of the company concerned (Sopra Steria Group); the date of the General Meeting (12 June 2018); the shareholder's last name, first name, address and bank details; and the proxy's last name, first name and address (if available).

Holders of bearer shares must also get in touch with the financial intermediary responsible for the management of their securities accounts requesting that a written confirmation be sent to CIC – Service Assemblées – 6 Avenue de Provence – 75009 Paris, France.

Only notifications of proxy appointments or rescindments of proxy appointments may be sent to the aforementioned e-mail address. Other types of requests or notifications will not be taken into account or processed.

In order for proxy appointments or rescindments of proxy appointments submitted by electronic means to be validly taken into account, e-mails and/or written confirmations must be received no later than the day before the General Meeting, i.e. 11 June 2018, at 3:00 p.m. (Paris time).

The VOTACCESS system for this General Meeting will be accessible starting on 23 May 2018 to 11 June 2018 at 3:00 p.m. (Paris time).

Pursuant to the provisions of Article R. 225-85 of the French Commercial Code, once a shareholder has submitted voting instructions by post or electronic means or requested an admission card, he or she may not opt for any other means of taking part in the Meeting.

Shareholders who have already submitted voting instructions, sent a proxy form or requested an admission card may sell, transfer or assign all or a portion of their shares at any time. However, if the sale, transfer or assignment takes place before 0:00 a.m. (Paris time) on the second business day preceding the General Meeting, the Company will invalidate or adjust, as required, the postal or electronic vote, proxy or admission card. To this end, the intermediary managing the securities account must send notification to the Company or its agent of the sale, transfer or assignment, accompanied by the required information.

No sale or other transaction completed after 0:00 a.m. (Paris time) on the second business day preceding the General Meeting, irrespective of the means employed, is to be notified by the authorised intermediary or taken into account by the Company, notwithstanding any agreement to the contrary.

Requests for the inclusion of items of business on the agenda or proposed resolutions and written questions from the shareholders

- Pursuant to the provisions of Article R. 225-84 of the French Commercial Code, shareholders may submit written questions to the Board of Directors. These questions must be sent to the Company's registered office by registered letter with proof of receipt or by e-mail to assembleegenerale@soprasteria.com no later than the fourth business day preceding the General Meeting, i.e. by 6 June 2018. In order to be considered, questions must be accompanied by a deposit certificate for a securities account in the name of the shareholder (*attestation d'inscription en compte*).
- Requests for the inclusion of items of business or proposed resolutions on the agenda for the General Meeting by shareholders fulfilling the legal requirements in force must be received at the Company's registered office, sent by registered letter with proof of receipt, or by e-mail to assembleegenerale@soprasteria.com, no later than the 20th day after the date of publication of the notice of meeting, i.e. by 15 May 2018. The reasons for their submission must be clearly stated and they must be accompanied by a deposit certificate for a securities account in the name of the shareholder (*attestation d'inscription en compte*).

Requests for the inclusion of proposed resolutions are to be accompanied by the text of the proposed resolutions, which may be supplemented by a brief summary of the reasons for putting them forward.

Furthermore, shareholders are reminded that the examination by the General Meeting of items of business or proposed resolutions to be presented is subject to the submission by the parties involved of newly issued deposit certificates for their securities accounts under the same conditions as those indicated above, no later than 0:00 a.m. (Paris time) on the second business day preceding the General Meeting.

Prior notice of the Combined General Meeting was published in the *Bulletin des Annonces Légales Obligatoires* dated 25 April 2018.

The official notice will be published in the *Bulletin des Annonces Légales Obligatoires* and in the *Eco des Pays de Savoie* newspaper on 25 May 2018.

Pursuant to applicable legal and regulatory provisions, all documents that must be made available to shareholders in connection with General Meetings are accessible at the Company's registered office, located at PAE Les Glaisins, Annecy-le-Vieux, 74940 Annecy, France, within the time period required by law and regulations, and, for the types of documents mentioned in Article R. 225-73-1 of the French Commercial Code, in the "Investors" section of the Company's website at the following address: https://www.soprasteria.com/en/investors

Instructions for filling out the voting form:

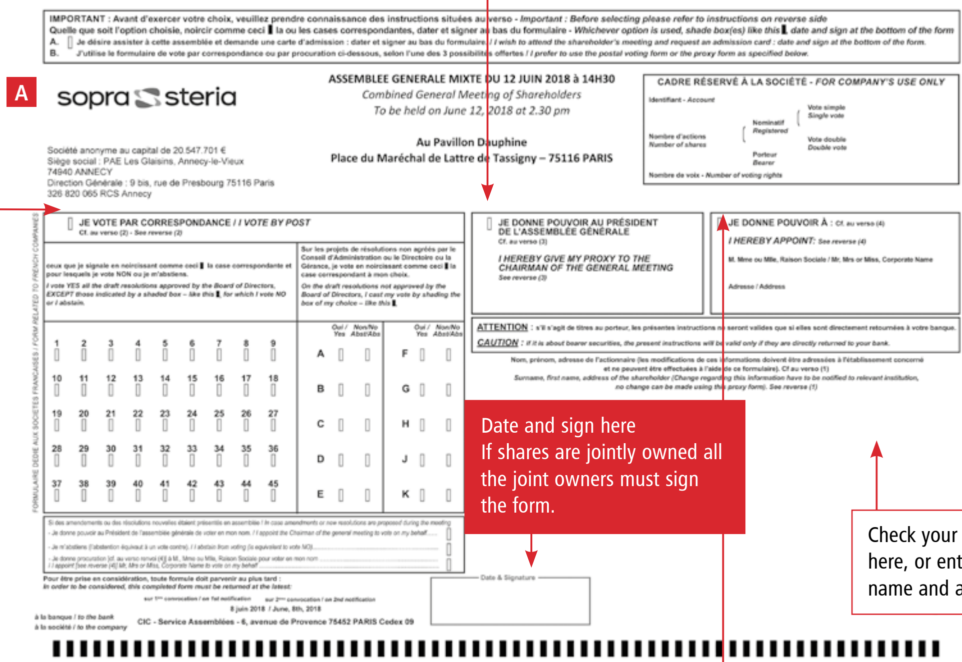
1. To vote by post: fill in the box for **[Vote by post],** then complete as follows:
   - to vote "NO" or to abstain, fill in the boxes for the corresponding resolutions,
   - to vote "YES", leave the boxes empty;
2. To appoint the Chairman as your proxy: fill in the box for **[I appoint the Chairman of the General Meeting as my proxy];**
3. To appoint a different proxy: fill in the box for **[I appoint as my proxy],** and complete the required information.

Any shareholder may be represented by his or her spouse, the partner with whom he or she has entered into a *pacte civil de solidarité* (PACS, the French civil union contract), another shareholder or any other private individual or legal entity of his or her choice.

The form must be filled in, **signed, dated** and sent back as indicated in pages 4 to 5.

To attend the meeting in person: tick A.

To appoint the Chairman of the Meeting: tick here « I hereby give my proxy to the chairman of the general meeting ».



Date and sign here
If shares are jointly owned all the joint owners must sign the form.

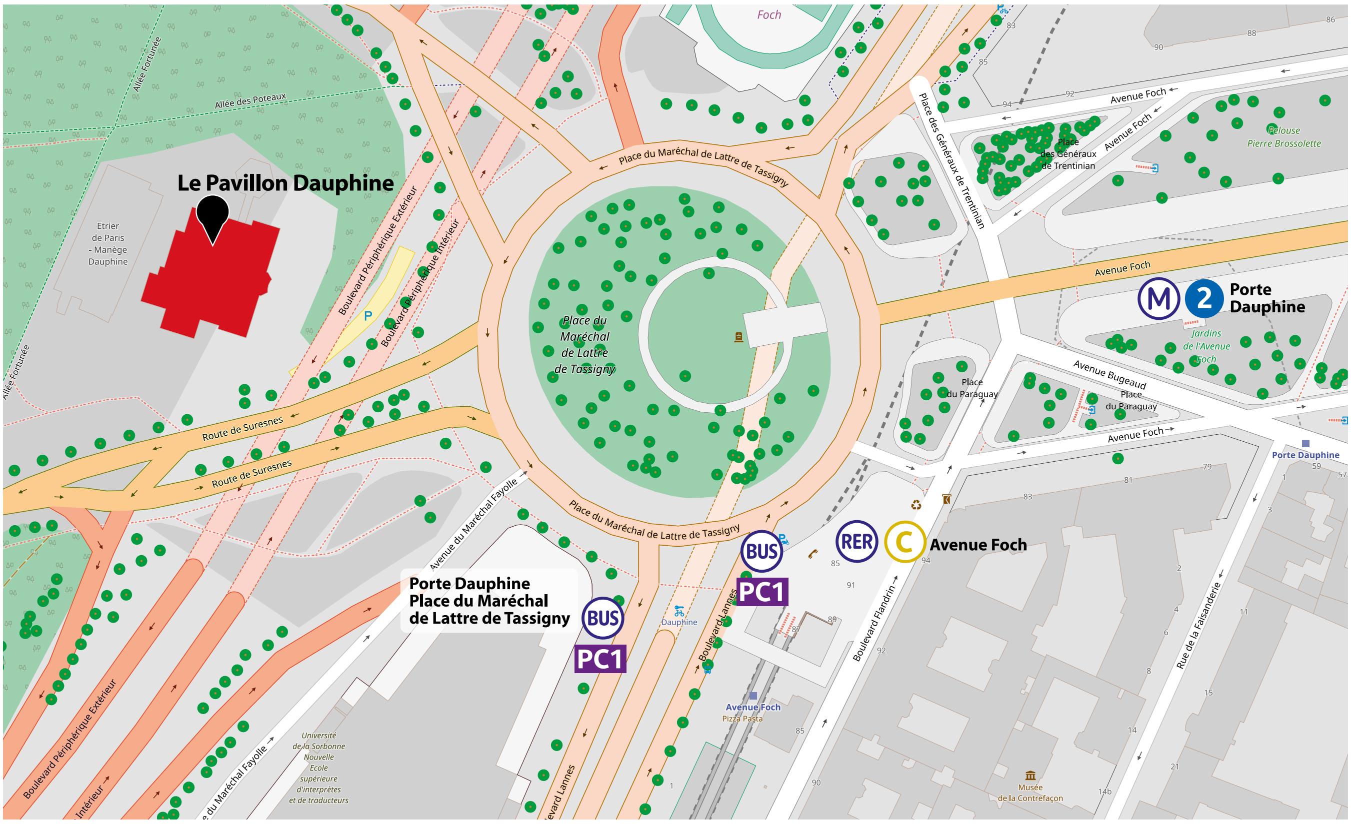
Check your detail here, or enter your name and address.

To vote buy post: tick here « I vote buy post » and follow the instructions.

To appoint another individual as proxy: tick here « I hereby appoint » and enter the name and address of the person who will attend the Meeting on your behalf.

2 HOW TO GET THE SHAREHOLDERS MEETING

Pavillon Dauphine,
Place du Maréchal de Lattre de Tassigny, 75116 Paris



BY RAIL

Metro : line 2 – Porte Dauphine

RER : line C – Foch

BY BUS

Bus : PC1 – Porte Dauphine

BY CAR

Coming from the inner ring road, take “Porte Dauphine exit”

3 CORPORATE GOVERNANCE

BOARD OF DIRECTORS' MEETING ON 13 APRIL 2018

PIERRE PASQUIER, Chairman of the Board of Directors

MEMBERS
19

NATIONALITIES
7

MALE DIRECTORS
59%

FEMALE DIRECTORS
41%

DIRECTORS' AVERAGE ATTENDANCE RATE AT BOARD MEETINGS
97% **IN 2017**

DIRECTORS' MINIMUM ATTENDANCE RATE AT BOARD MEETINGS
86% **IN 2017**

INDEPENDENT DIRECTORS
47%

RENEWAL OF THE BOARD OF DIRECTORS FOLLOWING THE GENERAL MEETING ON 12 JUNE 2018

- Reduction in the number of members of the Board of Directors;
- Higher proportion of Independent Directors;
- Some Directors reappointed by rotation;
- Realignment of the mix of skills and expertise.

EXECUTIVE MANAGEMENT AND THE EXECUTIVE COMMITTEE

Executive Management is represented by the Chief Executive Officer and the Deputy CEOs.

VINCENT PARIS
CEO
of Sopra Steria Group

JOHN TORRIE
Deputy CEO
of Sopra Steria Group

LAURENT GIOVACHINI
Deputy CEO
of Sopra Steria Group

The Executive Committee (ExCom) consists of Executive Management and the heads of the main operating and functional entities.

1. Board of Directors

1.1. Members of the Board of Directors

On the date at which this Registration Document was published, the Board of Directors had 19 members with the right to vote, 17 of whom were appointed at the General Meeting and 2 of whom were Directors representing employees.

Sopra GMT, the Group's key holding company in which the founders and their family groups own the bulk of their shareholding (see Chapter 6 of the 2017 Sopra Steria Registration Document, "Sopra Steria Group and the stock market", pages 229 to 232) has de facto control of Group.

The terms of office of all currently serving Directors will end at the close of the General Meeting of 12 June 2018. The policies and procedures relating to the membership of the future Board of Directors are outlined in the presentation provided below of the resolutions submitted for the approval of the shareholders at the General Meeting (Chapter 8 of the 2017 Sopra Steria Registration Document, "General Meeting of 12 June 2018", pages 251 to 268).

1.1.1. CONSEQUENCES OF THE SOPRA-STERIA MERGER

The current size and composition of the Board of Directors reflect to a large extent the negotiations conducted in 2014 by Sopra GMT with Groupe Steria with a view to its merger with Sopra Group to form Sopra Steria Group.

To foster integration between the two companies, the shareholders' agreement between Sopra GMT and Soderi, the general partner of Groupe Steria, provides, for an initial period of five years beginning in August 2014, a balance between the number of Directors representing Sopra GMT and those from Steria on the combined entity's Board of Directors and for a Soderi representative to have one seat.

Sopra GMT's representatives pursuant to this agreement are Pierre Pasquier, François Odin, Éric Pasquier and Kathleen Clark Bracco (permanent representative of Sopra GMT).

The Directors representing Steria are Astrid Anciaux, Solfrid Skilbrigt, Éric Hayat and Jean-Bernard Rampini, the latter being Soderi's representative.

1.1.2. SKILLS AND EXPERTISE REQUIRED

The Nomination, Ethics and Governance Committee chaired by Sopra GMT ensures that the members of the Board of Directors together possess the necessary skills and knowledge:

- first and foremost about the Company and its business lines, particularly consulting, systems integration and industry-specific solutions in banking and also in its other sectors of activity. Thorough knowledge of the Company, its clients, its strategic, technological and commercial positioning is essential for strategic decision-making (most of the Directors have some or all of this expertise);
- about Axway Software, its technology and its market: the ownership of a 32.59% shareholding in Axway Software, which was spun off from Sopra Group and listed in 2011, has created an unusual situation as part of the work on strategy (Kathleen Clark Bracco, Emma Fernández, Pierre Pasquier and Hervé Saint-Sauveur are members of Axway Software's Board of Directors);
- in specific client sectors such as banking and finance (Sylvie Rémond's and Jean-François Sammarcelli's areas of expertise);
- in areas related to management control and the assessment of the Company's internal control and risk management system (Astrid Anciaux, Marie-Hélène Rigal-Drogerys, Sylvie Rémond and Hervé Saint-Sauveur are the Directors who possess these specific skills and expertise).

1.1.3. APPLICATION OF THE PRINCIPLE OF BALANCED GENDER REPRESENTATION

Seven of the 17 members of the Board of Directors appointed by vote of the shareholders at the General Meeting are women (i.e. 41.2% of Board members).

1.1.4. DIRECTORS REPRESENTING THE EMPLOYEES AND EMPLOYEE SHAREHOLDERS

- Two Directors representing employees were designated in August 2015 by the Sopra Steria Group works council, namely Aurélie Peuaud and Gustavo Roldan de Belmira. The latter is a member of the Compensation Committee.
- Astrid Anciaux, Chairman of the Supervisory Board of the FCPE Steriactions corporate mutual fund, has been a member of the Board of Directors since September 2014.

1.1.5. INDEPENDENT DIRECTORS

The Nomination, Ethics and Governance Committee also monitors the proportion of Independent Directors sitting on the Board. Every year, the Committee and then the Board of Directors review the members' status in the light of the requirements of Article 8.5 of the AFEP-MEDEF Code of corporate governance for listed companies, according to which an Independent Director:

- Requirement 1: must not be an employee or executive company officer of the Company; or an employee, executive company officer or Director of a consolidated company or the parent company, and must not have held such a position at any time over the preceding five years;
- Requirement 2: must not be an executive company officer of a company in which the Company holds, either directly or indirectly, a directorship or in which an employee appointed as such or an executive company officer of the Company (serving currently or having served within the preceding five years) holds a directorship;

- Requirement 3: must not be a customer, supplier, commercial banker or corporate banker material to the Company or Group;
- Requirement 4: must not be a customer, supplier, commercial banker or corporate banker, a material portion of whose business is transacted with the Company or Group;
- Requirement 5: must not have close family ties with a company officer;
- Requirement 6: must not have been a Statutory Auditor during the preceding five years;
- Requirement 7: must not have been a Director for more than 12 years.

The eight Directors (47%) qualifying as independent are:

- Emma Fernández;
- Gérard Jean;
- Jean-Luc Placet;
- Sylvie Rémond;
- Marie-Hélène Rigal-Drogerys;
- Hervé Saint-Sauveur;
- Jean-François Sammarcelli;
- Jessica Scale.

In addition, the Board of Directors has noted that Christian Bret, a Non-Voting Director, satisfies all the objective independence requirements stated in the AFEP-MEDEF Code.

Comments and clarifications

Requirement 1

Like Sopra Steria Group, Axway Software is fully consolidated by Sopra GMT. In keeping with the opinion of the Nomination, Ethics and Governance Committee, the Board of Directors considers that the status of Hervé Saint-Sauveur and of Emma Fernández as members of the Board of Directors of Axway Software does not call into question their status as Independent Directors:

- Axway Software's day-to-day operations and investments are not discussed by Sopra Steria Group's Board of Directors, although it is kept informed on a very regular basis of the company's position operational and financial performance;
- the procedure for handling potential conflicts of interest apply to the consideration of matters related to Axway Software;
- the Independent Directors present on both Sopra Steria Group's and Axway Software's Boards of Directors ensure that opinions independent of the core shareholder are heard on issues concerning both companies and their strategy.

Requirements 3 and 4

Sopra Steria Group purchases consulting services from PwC. Jean-Luc Placet's role within PwC is not connected operationally with the relevant activities. These services are not material either for Sopra Steria Group or for PwC, either with respect to their nature or the revenues they generate (0.03% of the Group's purchases). They do not give rise to any reciprocal dependence. Accordingly, the Nomination, Ethics and Governance Committee considers that these services do not constitute a material business relationship likely to call into question Jean-Luc Placet's status as an Independent Director. The Board of Directors has endorsed this view.

On the recommendation of the Nomination, Ethics and Governance Committee, the Board of Directors concluded that:

- Sylvie Rémond was appointed in her own name and does not represent the Société Générale group on the Board of Directors;
- Sylvie Rémond's professional duties do not place her in a position to take or influence decisions within the Société Générale group that might have repercussions for Sopra Steria's business or operations;
- the Société Générale group does not generally act as an advisor for the Group's external growth transactions;
- although the Société Générale group is a major client for Sopra Steria (accounting for more than 1% of the Group's revenue), the existing business relations between the two groups do not entail any mutual dependence and are not different in nature from those maintained by Sopra Steria with other large French and international banking groups, given that the banking sector is one of Sopra Steria's key markets.

No other business relationships were identified by the Company with Independent Directors.

Requirement 7

Gérard Jean and Hervé Saint-Sauveur have been members of the Board of Directors since 2003. The Nomination, Ethics and Governance Committee considered this situation. It reached the conclusion that, as they have not requested the renewal of their terms of office, which will end at the close of the next General Meeting, they may be objectively considered as independent.

In addition, as in 2017, these Directors' professional circumstances and their roles within a radically overhauled Board of Directors have changed over the course of their terms. The company went from having a Supervisory Board and Management Board to a Board of Directors having a combined Chairman and Chief Executive Officer. It then switched to become a company with a Board of Directors having a separate Chairman and Chief Executive Officer. The merger between Sopra and Steria transformed the Group and expanded its shareholder base. The current executive management team has been in place only since 2015. The composition of the group of shareholders acting in concert led by the core shareholder Sopra GMT with de facto control of the Company has itself changed. These fundamental changes contributed to preventing the creation of ties to particular interests likely to compromise the exercise of these Directors' independent judgement.

The Board of Directors approved the recommendation of the Nomination, Ethics and Governance Committee and continued to consider Gérard Jean and Hervé Saint-Sauveur as Independent Directors.

1.1.6. NON-VOTING DIRECTORS

Under the Articles of Association, Non-Voting Directors shall attend Board of Directors' meetings, and shall receive notice of such meetings in the same manner as the Directors. At the initiative of the Board of Directors, they may also serve on the committees created by the Board.

Non-voting members receive all documents provided to the Board of Directors. They shall keep the Board's items of business confidential.

Non-voting members have no decision-making powers, but are at the disposal of the Board of Directors and its Chairman to provide their opinions on matters of all types submitted to them, particularly technical, commercial, administrative and financial matters. They participate in deliberations in an advisory capacity, but do not take part in votes. Their absence from meetings has no effect on the validity of decisions.

Through their participation in the Board's activities, which is informed by their professional experience and career accomplishments, the Non-Voting Directors contribute to its independence.

The term of office of Christian Bret, currently the Company's only Non-Voting Director, will end at the close of the General Meeting of 12 June 2018.

The appointment of Jean-Bernard Rampini will be proposed as Non-Voting Director for a term of two years.

1.1.7. DIVERSITY POLICY

Since its merger with Steria, the contribution made by France has dropped from two-thirds to under one-half of the Group's total revenue. The Board of Directors has thus gradually become more international in its outlook and now has members with French, British, Spanish, Belgian, Norwegian, US and Colombian nationality. Several of the Directors with French nationality possess international experience and either hold or have held directorships in companies outside France. However, the Board of Directors has not set any specific diversity objectives.

The average age of Directors remained stable over the period 2012-2018, at 61.6 years. Currently, the youngest Director is 36 and the eldest is 85.

Details on the diversity policy as it relates to qualifications and professional experience are provided in Section 1.1.2, page 9 of this document.

1.1.8. SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS

Name	Age	Independent Director	Number of directorships at listed companies (excluding Sopra Steria Group)	Audit Committee	Compensation Committee	Nomination, Ethics and Governance Committee	Date of first appointment	Date term of office began	End of current term
Pierre Pasquier Chairman of the Board of Directors	82		1			x	1968 – creation of Sopra	19/06/2012	AGM 2018
François Odin Vice-Chairman of the Board of Directors	85		0	x			1968 – creation of Sopra	19/06/2012	AGM 2018
Éric Hayat Vice-Chairman of the Board of Directors	77		0		x	x	27/06/2014	03/09/2014 (1)	AGM 2018
Astrid Anciaux Director	53		0				27/06/2014	03/09/2014 (1)	AGM 2018
Sopra GMT, represented by Kathleen Clark Bracco* Chairman of the Nomination, Ethics and Governance Committee	50		1		x	Chairman	27/06/2014	27/06/2014	AGM 2018
Emma Fernández** Director	54	Yes	3				19/01/2017 (2)	19/01/2017 (2)	AGM 2018
Gérard Jean Chairman of the Compensation Committee	70	Yes	0		Chairman	x	30/06/2003	19/06/2012	AGM 2018
Jean Mounet Director	73		1				19/06/2012	19/06/2012	AGM 2018
Éric Pasquier Director	47		0				27/06/2014	27/06/2014	AGM 2018
Aurélie Peuaud Director representing the employees	36		0				27/08/2015	27/08/2015	AGM 2018
Jean-Luc Placet Director	66	Yes	0		x	x	19/06/2012	19/06/2012	AGM 2018
Jean-Bernard Rampini Director	61		0				27/06/2014	03/09/2014 (1)	AGM 2018

Name	Age	Independent Director	Number of directorships at listed companies (excluding Sopra Steria Group)	Audit Committee	Compensation Committee	Nomination, Ethics and Governance Committee	Date of first appointment	Date term of office began	End of current term
Sylvie Rémond Director	54	Yes	0				17/03/2015 (2)	17/03/2015 (2)	AGM 2018
Marie-Hélène Rigal-Drogerys Director	48	Yes	0	x			27/06/2014	27/06/2014	AGM 2018
Gustavo Roldan de Belmira Director representing the employees	60		0		x		27/08/2014	27/08/2015	AGM 2018
Hervé Saint-Sauveur Chairman of the Audit Committee	74	Yes	1	Chairman			30/06/2003	19/06/2012	AGM 2018
Jean-François Sammarcelli Director	67	Yes	1				15/04/2010	19/06/2012	AGM 2018
Jessica Scale Director	55	Yes	0				22/06/2016	22/06/2016	AGM 2018
Solfrid Skilbrigt Director	59		0				21/04/2015 (2)	21/04/2015 (2)	AGM 2018
Christian Bret*** Non-Voting Director	77	Yes	2		x	x	19/06/2012	13/06/2017	AGM 2018

* *Kathleen Clark Bracco was a Director of Sopra Group SA from 19 June 2012 until her appointment as permanent representative of Sopra GMT on 27 June 2014.*

** *Emma Fernández was appointed on 19 January 2017. This appointment was ratified at the General Meeting of 13 June 2017.*

*** *Christian Bret satisfies all the objective independence requirements stated in the AFEP-MEDEF Code.*

(1) Date of satisfaction of the condition precedent for appointment by the General Meeting of Shareholders, contingent upon the success of the public exchange offer made by Sopra Group for Groupe Steria.

(2) Date of cooption.

Changes since the start of the 2017 financial year in the composition of the Board of Directors

Term of office ends	None
Appointment	Christian Bret, Non-Voting Director (13 June 2017)
Resignation	Christian Bret, Director (19 January 2017)
Cooption	Emma Fernández, Director (19 January 2017) (1)

(1) Cooption ratified on 13 June 2017.

1.1.9. DETAILED PRESENTATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

PIERRE PASQUIER
Chairman of the Board of Directors

Number of shares in the Company owned personally: **108,113** (1)

- Member of the Nomination, Ethics and Governance Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 82

Date of first appointment: 1968 (date Sopra was founded)

Date term of office began: 19/06/2012

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chairman of the Board of Directors of Sopra Steria Group	✔
Chairman of the Board of Directors of Axway Software	✔
Chairman and CEO of Sopra GMT	
Executive officer, Director or permanent representative of Sopra GMT at Sopra Steria Group subsidiaries (direct and indirect)	
Company officer of Axway Software's foreign subsidiaries (direct and indirect)	
Other directorships and offices held during the last 5 years	
Not applicable	

(1) *The Pasquier family estate holds 68.44% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and Axway Software). Shares held directly or indirectly through Sopra GMT by the Chairman in a personal capacity or by the Chairman's family estate make up more than 10% of the Company's share capital. See Chapter 6, Section 2 ("Share ownership structure"), on page 229 of the 2017 Sopra Steria Registration Document.*

FRANÇOIS ODIN
Vice-Chairman of the Board of Directors

Number of shares in the Company owned personally: **47,187** (2)

- Member of the Audit Committee

Business address:
Régence SAS, Les Avenières
74350 Cruseilles – France

Nationality: French **Age:** 85

Date of first appointment: 1968 (date Sopra was founded)

Date term of office began: 19/06/2012

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chairman of Régence SAS	
Chief Operating Officer and Director of Sopra GMT	
Other directorships and offices held during the last 5 years	
Not applicable	

(2) *The Odin family estate holds 28.41% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and Axway Software). See Chapter 6, Section 2 of the 2017 Sopra Steria Registration Document. (page 229).*

ÉRIC HAYAT

Vice-Chairman of the Board of Directors

Number of shares in the Company owned personally: **36,745**

- Member of the Compensation Committee
- Member of the Nomination, Ethics and Governance Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 77

Date of first appointment: 27/06/2014

Date term of office began: 03/09/2014 (1)

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
President of Éric Hayat Conseil	
Chairman of the public interest group Modernisation des Déclarations Sociales (MDS GIP)	
Other directorships and offices held during the last 5 years	
Director of Rexecode	
Member of the Supervisory Board and then Chairman of the Board of Directors of Groupe Steria SA	✔

ASTRID ANCIAUX

Director

Number of shares in the Company owned personally: **1,083**

Business address:
Sopra Steria Benelux, Le Triomphe, avenue Arnaud Fraiteur 15/23
1050 Brussels, Belgium

Nationality: Belgian **Age:** 53

Date of first appointment: 27/06/2014

Date term of office began: 03/09/2014 (1)

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chief Finance Officer of Sopra Steria Benelux	
Director or company officer of subsidiaries (direct and indirect) of Sopra Steria Group	
Chairman of the Supervisory Board of the Steriactions company mutual fund (FCPE)	
Director of Soderi	
Other directorships and offices held during the last 5 years	
Not applicable	

(1) Date of satisfaction of the condition precedent for appointment by the General Meeting of Shareholders, contingent upon the success of the public exchange offer made by Sopra Group.

KATHLEEN CLARK BRACCO

Sopra GMT permanent representative

Chairman of the Nomination, Ethics and Governance Committee

Number of shares in the Company held by Sopra GMT: **4,034,409**

- Member of the Compensation Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: American **Age:** 50

Date of first appointment: 27/06/2014

Date term of office began: 27/06/2014

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held by Kathleen Clark Bracco	Listed company
Director of Corporate Development of Sopra Steria Group	✔
Vice-Chairman of the Board of Directors of Axway Software	✔
Director with responsibility for Sopra GMT	
Director or permanent representative of Sopra GMT at subsidiaries (direct and indirect) of Sopra Steria Group	
Other directorships and offices held during the last 5 years	
Director of Sopra Group – (19/06/2012 – 15/07/2014)	✔

EMMA FERNÁNDEZ

Independent Director

Number of shares in the Company owned personally: **100**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: Spanish

Age: 54

Date of cooption: 19/01/2017
Date term of office began: 19/01/2017
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Director of Axway Software	✔
Director of Metrovacesa	✔
Direcotr of ASTI Mobile Robotics S.A	
Director of Ezentis	✔
Managing Partner, Kleinrock Advisors	
Other directorships and offices held during the last 5 years	
Senior Executive Vice President of Indra	✔
Member of the Executive Committee of Spain's Chamber of Commerce	
Member of the Executive Committee of Elcano Royal Institute	

GÉRARD JEAN

Independent Director

Number of shares in the Company owned personally: **1**

- Chairman of the Compensation Committee
- Member of the Nomination, Ethics and Governance Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French

Age: 70

Date of first appointment: 30/06/2003
Date term of office began: 19/06/2012
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chairman of Altime Associates SAS	
Member of the Supervisory Board of Kowee SA	
Other directorships and offices held during the last 5 years	
Not applicable	

JEAN MOUNET
Director

Number of shares in the Company owned personally: **4,620**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 73

Date of first appointment: 19/06/2012
Date term of office began: 19/06/2012
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chairman of Trigone SAS	
Director of Econocom Group	✔
Company officer of direct and indirect subsidiaries of Sopra Steria Group	
Director of Fondation Télécom	
Chairman of the Statutory Committee of Syntec Numérique	
Chairman of the CPE Lyon-Monde Nouveau endowment fund	
Director of ESCPE	
Other directorships and offices held during the last 5 years	
Director of AS2M (Malakoff Médéric)	
Member of the Supervisory Board of CXP Groupe	

ÉRIC PASQUIER
Director

Number of shares in the Company owned personally: **503** (1)

Business address:
Sopra Banking Software – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 47

Date of first appointment: 27/06/2014
Date term of office began: 27/06/2014
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chief Executive Officer of Sopra Banking Software	
Managing Director and member of the Board of Directors of Sopra GMT	
Director or company officer of subsidiaries (direct and indirect) of Sopra Steria Group	
Other directorships and offices held during the last 5 years	
Not applicable	

(1) The Pasquier family estate holds 68.44% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and Axway Software). Shares held directly or indirectly through Sopra GMT by the Chairman in a personal capacity or by the Chairman's family estate make up more than 10% of the Company's share capital. See Chapter 6, Section 2 ("Share ownership structure"), on page 229 of the 2017 Sopra Steria Registration Document.

AURÉLIE PEUAUD
Director representing the employees

Number of shares in the Company owned personally: **45**

Business address:
Sopra Steria Group, ZAC Les Ailes de l'Europe, 37 chemin des Ramassiers
31770 Colomiers Cedex, France

Nationality: French **Age:** 36

Date of first appointment: 27/08/2015
Date term of office began: 27/08/2015
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Process Engineer, Project Owner Services, Sopra Steria Group	
Other directorships and offices held during the last 5 years	
Not applicable	

JEAN-LUC PLACET

Independent Director

Number of shares in the Company owned personally: **100**

- Member of the Compensation Committee
- Member of the Nomination, Ethics and Governance Committee

Business address:
PwC, 63 rue de Villiers
92208 Neuilly sur Seine, France

Nationality: French **Age:** 66

Date of first appointment: 19/06/2012

Date term of office began: 19/06/2012

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
PwC Partner	
Chairman of IDRH SA	
Chairman of EPIDE	
Other directorships and offices held during the last 5 years	
Member of the Statutory Committee of MEDEF	
Member of the Conseil Économique, Social et Environnemental	
Chairman of Fédération Syntec	

JEAN-BERNARD RAMPINI

Director

Number of shares in the Company owned personally: **4,849**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 61

Date of first appointment: 27/06/2014

Date term of office began: 03/09/2014 (1)

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Director of Offers and Innovation, Sopra Steria Group	
Chairman of the Board of Directors of Soderi	
Founder and Director of Fondation Sopra Steria Group - Institut de France	
Other directorships and offices held during the last 5 years	
Not applicable	

(1) Date of satisfaction of the condition precedent for appointment by the General Meeting of Shareholders, contingent upon the success of the public exchange offer made by Sopra Group for Groupe Steria.

SYLVIE RÉMOND

Independent Director

Number of shares in the Company owned personally: **2**

Business address:
Société Générale
75886 Paris Cedex 18 – France

Nationality: French **Age:** 54

Date of cooption: 17/03/2015

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Co-Head of Coverage and Investment Banking at Société Générale Corporate & Investment Banking	
Director, SGBT Luxembourg (Société Générale group)	
Director of Rosbank, Russia (Société Générale group)	✔
Director of KB Financial Group Czech Republic (Société Générale group)	
Director of ALD Automotive (Société Générale group)	✔
Other directorships and offices held during the last 5 years	
Director of Oseo Banque	

MARIE-HÉLÈNE RIGAL-DROGERYS

Independent Director

Number of shares in the Company owned personally: **100**

- Member of the Audit Committee

Business address:
École Normale Supérieure de Lyon, 15, parvis René Descartes
BP 7000, 69342 Lyon Cedex 07, France

Nationality: French **Age:** 48

Date of first appointment: 27/06/2014
Date term of office began: 27/06/2014
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Advisor to the President on Campus Policy, École Normale Supérieure de Lyon	
Expert member of the Advisory Board, Institut Mines-Télécom (IMT) Albi-Carmaux	
Other directorships and offices held during the last 5 years	
Consultant and Partner, ASK Partners	

GUSTAVO ROLDAN DE BELMIRA

Director representing the employees

Number of shares in the Company owned personally: **None**

- Member of the Compensation Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French and Colombian **Age:** 60

Date of first appointment: 27/08/2015
Date term of office began: 27/08/2015
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Branch Chief Technical Officer of Sopra Steria Group	
Other directorships and offices held during the last 5 years	
Not applicable	

HERVÉ SAINT-SAUVEUR

Independent Director

Number of shares in the Company owned personally: **100**

- Chairman of the Audit Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 74

Date of first appointment: 30/06/2003
Date term of office began: 19/06/2012
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Director of Axway Software	✔
Other directorships and offices held during the last 5 years	
Director of LCH Clearnet	
Director of Comexposium	
Director of Viparis Holding	
Elected member of the Paris Chamber of Commerce and Industry	

JEAN-FRANÇOIS SAMMARCELLI

Independent Director

Number of shares in the Company owned personally: **100**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French

Age: 67

Date of cooption: 15/04/2010

Date term of office began: 19/06/2012

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chairman of the Supervisory Board, NextStage	✔
Director of RiverBank, Luxembourg	
Director of Crédit du Nord	
Director of Boursorama	
Director of Sogeprom	
Member of the Supervisory Board of Société Générale Marocaine de Banques	
Director of Société Générale Monaco	
Non-Voting Director of Ortec Expansion	
Other directorships and offices held during the last 5 years	
Advisor to the Chairman of Société Générale	
Chairman of the Board of Directors of Crédit du Nord	
Director of Banque Tarneaud	
Director of Amundi Group	
Permanent representative of SG FSH on the Board of Directors of Franfinance	

JESSICA SCALE

Independent Director

Number of shares in the Company owned personally: **10**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French and British

Age: 55

Date of first appointment: 22/06/2016

Date term of office began: 22/06/2016

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Chairman of Digitfit	
Independent consultant specialising in the challenges posed by the digital transformation	
Other directorships and offices held during the last 5 years	
Not applicable	

SOLFRID SKILBRIGT

Director

Number of shares in the Company owned personally: **948**

Business address:
Sopra Steria Group, Biskop Gunnerus' Gate 14A
0185 Oslo, Norway

Nationality: Norwegian

Age: 59

Date of cooption: 21/04/2015

Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Director of HR & Strategy, Sopra Steria Group Scandinavia	
Director of Soderi	
Director of the French-Norwegian Chamber of Commerce	
Other directorships and offices held during the last 5 years	
Not applicable	

CHRISTIAN BRET

Non-Voting Director

Number of shares in the Company owned personally: **10**

- Member of the Compensation Committee
- Member of the Nomination, Ethics and Governance Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 77

Date of first appointment: 19/06/2012

Date term of office began: 13/06/2017

Term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2017

Main positions and appointments currently held	Listed company
Director of Altran Technologies	✔
Other directorships and offices held during the last 5 years	
Director of Sopra Steria Group	✔
Director of Econocom Group	✔
Director of Digital Dimension	

Owing to their professional experience as well as activities pursued outside the Company, the members of the Board of Directors have all acquired expertise in the area of management and some of them also have gained expertise in the Company's industry sector.

In addition, to the best of the Company's knowledge, none has:

- any conflict of interest affecting the exercise of his or her duties and responsibilities;
- any familial relationship with another member of the Board of Directors, with the exception of Éric Pasquier, who is related to Pierre Pasquier;
- any conviction during the last five years in relation to fraudulent offences;
- been incriminated and/or been the focus of an official public sanction issued by statutory or regulatory authorities, nor barred by a court from serving as a member a supervisory board, board of directors or other management body of an issuer or from taking part in the management or conduct of an issuer's business affairs at any point during the past five years;
- been involved in any bankruptcy proceedings or been subject to property sequestration during the last five years as a member of a board of directors, a management body or a supervisory board.

Furthermore, there are no service agreements binding the members of governing and management bodies to the issuer or to any one of its subsidiaries that provide benefits upon the termination of such agreements.

2. Role and compensation of executive company officers

2.1. Roles of executive company officers

On 19 June 2012, Sopra's Board of Directors decided to separate the roles of Chairman and Chief Executive Officer.

This separation of roles emerged as the most appropriate organisational choice in light of the themes raised by the Group's growth and ongoing transformation. The Chairman is tasked with managing strategy, while the Chief Executive Officer is responsible for operations, but they and their teams work in close collaboration and maintain an ongoing dialogue.

Vincent Paris was named Chief Executive Officer on 17 March 2015. He does not hold any comparable positions outside the Group.

The Chairman:

- guides the implementation of the Group's strategy and all related matters, including mergers and acquisitions;
- oversees investor relations;
- assists Executive Management by contributing to certain operational assignments.

The Chief Executive Officer:

- works with the Chairman to design strategy;
- supervises the implementation of decisions adopted;
- ensures the operational management of all Group entities;
- leads the transformation and industrialisation process.

2.2. Succession plan for executive company officers

A succession plan for the executive company officers, namely the Chairman of the Board of Directors and the Chief Executive Officer, has been drawn up and was reviewed by the Nomination, Ethics and Governance Committee, which found it to be realistic, practicable and appropriate to the Company's circumstances. This plan is re-examined each year by the Committee.

2.3 Overview of the activities of the Chairman of the Board of Directors in 2017

The Chairman of the Board of Directors carried out activities on a full-time basis throughout the year, involving not only the direction of the work of the Board, but also certain assignments of an operational nature having a clearly defined scope.

This scope comprises the governance of strategy, acquisitions and investor relations as well as the supervision of several matters identified early in the year as strategic in coordination with the Chief Executive Officer. These strategic issues all relate to preparations for the long term necessitated in particular by the Group's transformation (transformation of HR, digital transformation, main principles for the organisation and functioning of the Group, employee share ownership, promotion of values and compliance).

In carrying out all of these assignments, the Chairman drew on resources across the Group but was also supported by a central team at the holding company Sopra GMT, in line with its leadership role, comprised of three highly experienced individuals. This team was established at the time of the Axway Software spin-off by way of the transfer to the holding company of senior managers having spent most of their working life within the Group and who are therefore fully familiar with all details of its operations. This team offers the benefit of its expertise for both Sopra Steria Group and Axway Software and, beyond the support provided separately to each of these companies, makes sure that synergies are being fully tapped and especially that best practices are being shared. The work performed by this team and the principle for the rebilling to either company of the costs incurred are the focus of a framework agreement for assistance approved by the shareholders at the General Meeting among regulated agreements and commitments and reviewed each year by the Board of Directors.

The various matters placed under the Chairman's responsibility require a perfect knowledge of operational realities and thus very close relations with the Chief Executive Officer and the Executive Committee. This involves the sharing of information and effective coordination for decisions to be taken with a view to the accomplishment of the medium-term strategic plan and the monitoring of the implementation of these decisions over time, although other urgent operational needs may arise as priorities.

The separation of the roles of Chairman and Chief Executive Officer is based on the definition of duties and responsibilities set out in the Board of Directors' internal rules, observance of the respective prerogatives of the Chairman and Chief Executive Officer, a relationship founded on trust built up over time, and a natural complementarity due to the differences in age and experience. Given the senior executives currently in place, this system of governance offers significant fluidity, simplifies the decision-making process and ensures considerable speed of execution, in order to best address Sopra Steria Group's strategic goals and challenges.

2.4. Principles and guidelines used to determine the compensation of executive company officers

While paying particular attention to the stability of the principles used to determine and structure compensation for executive company officers, the Board of Directors re-examines their compensation packages on an annual basis to verify their fit with the Group's requirements. The Board's discussions are preceded by a series of two or three preparatory meetings of the Compensation Committee between December and February.

During these meetings, the Compensation Committee considers the updated information it has received concerning the Group's pay policy. It receives the performance assessment for the past year and the objectives set for the Executive Committee members, as well as the updates to the annual component of their compensation under consideration. It also requests benchmarking studies to compare its practices with those of other companies in its sector. Lastly, as regards the Chief Executive Officer, it examines the recommendations of the Chairman of the Board of Directors. The Committee ensures that its own recommendations are consistent with all of the information it receives.

2.4.1. FINANCIAL YEAR 2017

At the General Meeting of 13 June 2017, the shareholders decided, acting on a proposal from the Board of Directors, to make a significant change in the principles used to determine and structure compensation for the Chairman of the Board of Directors and the Chief Executive Officer.

Compensation of the Chairman of the Board of Directors

The General Meeting of Shareholders approved a proposal to the General Meeting to suppress the variable component of compensation for the Chairman without altering the amount of his total compensation package. Under this proposal, the average amount of variable compensation paid since the last update of the fixed component in January 2011 was included within his fixed compensation, whose gross annual amount would thus be raised from €350,000 to €500,000 on a gross basis in respect of financial year 2017.

This decision by the Board of Directors aims in particular to bring the structure of compensation received by the Chairman of the Board of Directors in line with the AFEP-MEDEF Code, and specifically the provisions of its Article 24.2, while taking into account his role as well as his long-standing and ongoing commitment in service of the Company.

Compensation of the Chief Executive Officer

At the General Meeting, the shareholders approved the change in the compensation policy for the Chief Executive Officer decided by the Board of Directors.

This change involves a shift in the balance between the fixed and variable components of the Chief Executive Officer's compensation:

- the fixed annual component of the Chief Executive Officer's compensation was raised from €400,000 to €500,000, on a gross basis effective 1 January 2017, taking into account both internal and external comparatives;
- under this proposal, the Chief Executive Officer's variable compensation was raised from 40% to 60% of his annual fixed compensation should the objectives be met and its upper limit from 60% to 100% in the event of particularly outstanding performance.

This change was intended to tighten the link between performance during the year and total compensation and to encourage ambitious objectives be set without losing the motivation and loyalty effects of compensation.

The criteria for the granting of annual variable compensation were also revised in the interests of clarity and compliance with AFEP-MEDEF recommendations. Two-thirds of the amount (i.e. 40%, if the targets are fully met, of the annual fixed compensation) is now based on the quantitative target and one-third of the amount (i.e. 20%, if the targets are fully met, of the annual fixed compensation) is now based on one or more qualitative targets which, under the former system, only served to raise or lower the variable compensation effectively paid. The qualitative targets continue of course to be precisely defined, in line with the Group's strategy and/or the assessment of the Chief Executive Officer's performance.

For 2017, the quantifiable objective of operating profit on business activity and the four qualitative objectives in line with strategy were unanimously approved by the Board of Directors during its meeting of 24 February 2017, without the Chief Executive Officer being present. They have not been made public for confidentiality reasons. It should be noted that the qualitative objectives were set in line with the priorities adopted by the Group for financial year 2017, and in particular the objectives of moving toward higher value offerings and the transformation of the Group.

In addition, the Board of Directors continued its project with the aim of aligning the interests of the Chief Executive Officer with those of shareholders by granting him a conditional award of 3,000 performance shares as part of a new three-year plan. As was the case for the previous plan, 50% of the shares having vested at the conclusion of the plan will need to be held for his entire term of office.

The implementation of the compensation policy for company officers in 2017 is presented below in the summary statements of compensation, options and shares granted to executive company officers.

As regards variable compensation, the guidelines adopted for the 2017 financial year were applied as planned, with no changes made during the financial year.

SUMMARISED STATEMENT OF COMPENSATION, OPTIONS AND SHARES GRANTED TO PIERRE PASQUIER, CHAIRMAN OF THE BOARD OF DIRECTORS (TABLE 1 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

	2017	2016
Compensation due for the year	€529,077	€530,341
Value of stock options granted during the year	-	-
Value of performance shares granted during the year	-	-
Value of other long-term compensation plans	-	-
TOTAL	**€529,077**	**€530,341**

SUMMARISED STATEMENT OF THE COMPENSATION OF PIERRE PASQUIER, CHAIRMAN OF THE BOARD OF DIRECTORS (TABLE 2 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

	2017		2016	
	Amount due	Amount paid	Amount due	Amount paid
Fixed compensation	€500,000	€500,000	€350,000	€350,000
Annual variable compensation	-	€150,000	€150,000	€170,100
Exceptional compensation	-	-	-	-
Directors' fees	€20,527	€21,791	€21,791	€23,779
Benefits in kind	€8,550	€8,550	€8,550	€8,550
TOTAL	**€529,077**	**€680,341**	**€530,341**	**€552,429**

As Chairman and CEO of Sopra GMT, the holding company that takes an active role in managing Sopra Steria Group, Pierre Pasquier received fixed compensation in respect of the 2017 financial year from that company in the amount of €60,000. As Chairman of Axway Software, as indicated in its registration document, he also received fixed compensation from the latter company in the amount of €138,000.

At its meeting of 16 February 2018, the Board of Directors of Sopra Steria Group resolved not to make any changes to the compensation granted to Pierre Pasquier in respect of financial year 2018.

SUMMARISED STATEMENT OF COMPENSATION, OPTIONS AND SHARES GRANTED TO VINCENT PARIS, CHIEF EXECUTIVE OFFICER (TABLE 1 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

	2017	2016
Compensation due for the year	€701,471	€573,527
Value of stock options granted during the year	-	-
Value of performance shares in awards granted during the year	€312,930	€270,750
Value of other long-term compensation plans	-	-
TOTAL	**€1,014,401**	**€844,277**

See Table 6 below for details and comments relating to the granting of shares subject to conditions regarding continued employment and performance over a period of three financial years.

SUMMARISED STATEMENT OF THE COMPENSATION OF VINCENT PARIS, CHIEF EXECUTIVE OFFICER (TABLE 2 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

	2017		2016	
	Amount due	Amount paid	Amount due	Amount paid
Fixed compensation	€500,000	€500,000	€400,000	€400,000
Annual variable compensation	€190,000	€162,400	€162,400	€171,871
Exceptional compensation	-	-	-	-
Directors' fees	-	-	-	-
Benefits in kind	€11,471	€11,471	€11,127	€11,127
TOTAL	**€701,471**	**€673,871**	**€573,527**	**€582,998**

After taking into account the extent of achievement of the set targets, the variable component of Vincent Paris' compensation in respect of financial year 2017 was set at the gross amount of €190,000 (i.e. 63% of the target value).

The quantitative target relating to the Group's operating profit on business activity resulted in the vesting of 50% of the maximum amount.

The qualitative targets identified in connection with the Group's strategy and reflecting the short-term achievement of the quantitative target were considered as met at 100% for the first three of the targets and at 60% for the fourth. Variable compensation is primarily awarded on the basis of the quantitative target.

The payment of this variable compensation is subject to approval by shareholders at the General Meeting of 12 June 2018 of the items of remuneration paid or granted to the Chief Executive Officer in respect of financial year 2017.

As a reminder, and for information purposes only, the Group's profitability target (operating margin on business activity) communicated to the market for 2017 was "between 8% than 9%", and the actual margin achieved was 8.6%.

At its meeting of 16 February 2018, the Board of Directors of Sopra Steria Group resolved not to make any changes to the fixed compensation granted to Vincent Paris in respect of financial year 2018.

STATEMENT OF DIRECTORS' FEES AND OTHER COMPENSATION RECEIVED BY NON-EXECUTIVE COMPANY OFFICERS (TABLE 3 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

See §1.2.5, "Compensation of the Board of Directors" of the chapter 2 "Corporate Governance" of the 2017 Sopra Steria Registration Document (pages 66 and 67).

SHARE SUBSCRIPTION AND PURCHASE OPTIONS GRANTED DURING THE YEAR TO EXECUTIVE COMPANY OFFICERS (TABLE 4 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

Name of executive company officer	Number and date of plan	Type of options	Value of options according to the method used for the consolidated financial statements	Number of options granted during the year	Exercise price	Exercise period
-	-	-	-	-	-	-

SHARE SUBSCRIPTION AND PURCHASE OPTIONS EXERCISED DURING THE YEAR BY EXECUTIVE COMPANY OFFICERS (TABLE 5 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

Name of executive company officer	Number and date of plan	Number of options exercised during the year	Exercise price
-	-	-	-

PERFORMANCE SHARES AWARDED TO EACH EXECUTIVE COMPANY OFFICER DURING THE FINANCIAL YEAR (TABLE 6 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

Name of executive company officer	Number and date of plan	Number of Sopra Steria Group shares awarded during the year	Value of shares according to the method used for the consolidated financial statements	Vesting date	Availability date	Performance conditions
Vincent Paris	24/02/2017	3,000	€312,930	31/03/2020	31/03/2020 (50%) At the end of his term of office (50%)	1) Change in Sopra Steria Group's consolidated revenue in 2017, 2018 and 2019 2) Change in the Group's operating profit on business activity in 2017, 2018 and 2019 3) Change in the Group's free cash flow in 2017, 2018 and 2019
TOTAL	**-**	**3,000**	**€312,930**	**-**	**-**	**-**

At its meeting of 24 June 2016, the Board of Directors decided to set up a long-term incentive plan, covering a total of 88,500 rights to free performance shares, for the Group's senior managers. It granted 3,000 rights to shares (0.01% of the share capital) to Vincent Paris, executive company officer.

The Board of Directors decided at its meeting of 24 February 2017 to set up a second long-term incentive (LTI) plan, along the same lines as the 24 June 2016 plan, awarding a total of up to 109,000 rights, including 3,000 (0.01% of the share capital) awarded to Vincent Paris.

Lastly, the Board of Directors decided at its meeting of 16 February 2018 to set up a third plan of this type, still along the same lines as the earlier plans and corresponding to a total of 127,000 rights to performance shares, including 3,000 rights (0.01% of the share capital) conditionally awarded to Vincent Paris.

A total of 9,000 rights to performance shares have thus been conditionally awarded to Vincent Paris, in accordance with the authorisation given by shareholders at the General Meeting of 22 June 2016. The vesting periods for the three plans in question extend from 24 June 2016 to 31 March 2021.

For these three plans:

- shares are awarded subject to the condition of presence at the end of the vesting period. However, this condition may in exceptional circumstances be fully or partially waived;
- strict performance conditions will be measured over three financial years (the year of the award and the two following years) against targets for organic consolidated revenue growth, operating profit on business activity (expressed as a percentage of revenue) and free cash flow. These targets are at least equal to any guidance disclosed to the market;
- the Board of Directors also decided that Vincent Paris must retain at least 50% of the vested shares awarded to him under these plans throughout his entire term of office as Chief Executive Officer. Vincent Paris has agreed not to engage in any hedging transactions with respect to performance shares held until the expiry of this plan.

PERFORMANCE SHARES NO LONGER SUBJECT TO A HOLDING PERIOD DURING THE YEAR FOR EACH EXECUTIVE COMPANY OFFICER (TABLE 7 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

Name of executive company officer	Number and date of plan	Number of Sopra Steria Group shares no longer subject to a holding period during the year	Vesting conditions
-	-	-	-
TOTAL	-	**-**	-

RECORD OF SHARE SUBSCRIPTION OR PURCHASE OPTIONS GRANTED – INFORMATION ON SHARE SUBSCRIPTION OR PURCHASE OPTIONS (TABLE 8 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

See Chapter 4, Note 5.4.1 of the 2017 Sopra Steria Registration Document (page 152).

OVERVIEW OF PERFORMANCE SHARE GRANTS – INFORMATION ON PERFORMANCE SHARES (TABLE 9 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

See Chapter 5, Section 3.3.3 of the 2017 Sopra Steria Registration Document (page 207).

SUMMARY STATEMENT OF THE MULTI-YEAR VARIABLE COMPENSATION OF EACH EXECUTIVE COMPANY OFFICER (TABLE 10 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

Name and position of executive company officer	Financial year
-	-

EMPLOYMENT CONTRACTS, SUPPLEMENTARY PENSION PLANS, ALLOWANCES OR BENEFITS DUE ON THE CESSATION OF DUTIES OR A CHANGE IN DUTIES, NON-COMPETITION CLAUSES (TABLE 11 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, NOVEMBER 2016)

	Employment contract		Supplementary pension plan		Allowances or benefits due or likely to become due as a result of the cessation of duties or a change in duties		Allowances for a non-competition clause	
Executive company officers	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
Pierre Pasquier Chairman Term of office began: 2012 Term of office ends: 2018		X		X		X		X
Vincent Paris Chief Executive Officer Term of office began: 2015 Term of office ends: indefinite	X			X		X		X

It should be noted that Vincent Paris was appointed Chief Executive Officer on 17 March 2015 and that he holds no other comparable positions outside the Group. By way of an exception to the AFEP-MEDEF Code, his employment contract was not terminated and remains in abeyance.

The recommendation in this article applies to the Chairman and the Chief Executive Officer, but not to the Deputy Chief Executive Officers.

Hired on 27 July 1987 following his graduation from the École Polytechnique, Vincent Paris has spent his entire career within Sopra Steria Group or within the companies having merged since that date with Sopra Steria Group. After 26 years of employment within the Group, as part of the tie-up with Groupe Steria and as its integration was being completed, he was appointed Deputy Chief Executive Officer in January 2014, then Chief Executive Officer in April 2014, once again Deputy Chief Executive Officer in September 2014 and finally Chief Executive Officer again in March 2015. Although the criteria used to determine and structure his variable compensation, which have long been strictly in keeping with those used for the Company's senior managers, have undergone changes in 2017, they remain very similar.

At present, no commitments have been entered into by the Company with regard to severance pay, a non-compete payment or a supplementary pension plan benefiting Vincent Paris. Vincent Paris is not a member of the Board of Directors. His employment contract has been in abeyance since his first appointment as Deputy Chief Executive Officer.

In light of his career within the Group, his length of service, his circumstances, his significant contributions and the components of his compensation, the decision not to terminate his employment contract still seems to be in the best interests of the Company. A decision of this kind would carry great symbolic weight and would, in addition, be difficult to envision without an agreement to a set of terms in exchange. On the other hand, the possible disadvantages of maintaining the suspended employment contract have not been identified. Nonetheless, it should be noted that if Vincent Paris were no longer a company officer, his employment contract would remain in effect and would entitle him to claim pension or termination benefits, if applicable. The employment contract in abeyance is a standard employment contract without any specific clauses, particularly in the event of termination.

2.4.2. FINANCIAL YEAR 2018 AND FOLLOWING

In accordance with the second paragraph of Article L. 225-37-2 of the French Commercial Code, the principles and guidelines used to determine, structure and grant the fixed, variable and exceptional components of the total compensation and benefits of any kind received by the Chairman, the Chief Executive Officer and any Deputy Chief Executive Officers, in recognition of their service in these positions, are presented below.

It should be noted that the payment of variable and exceptional components of compensation is subject to shareholder approval at an Ordinary General Meeting of the compensation package for the individual in question.

Presentation of the principles and guidelines used to determine, structure and grant the fixed, variable and exceptional components of total compensation and benefits of any kind received by the Chairman of the Board of Directors, the Chief Executive Officer and, where applicable, any Deputy Chief Executive Officers, subject to shareholder approval at the General Meeting

COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Items of remuneration	Comments
Annual fixed compensation	Determination by the Board of Directors, acting on a recommendation by the Compensation Committee
Annual variable compensation	Not applicable
Variable deferred compensation	Not applicable
Multi-year variable compensation	Not applicable
Exceptional compensation	Applicable, by decision of the Board of Directors, contingent upon very specific circumstances (spin-off and listing of a subsidiary, merger, etc.). Payment subject to shareholder approval of all items of compensation at an Ordinary General Meeting and in all circumstances capped at 100% of fixed annual compensation
Share options, performance shares and any other long-term items of compensation	Not applicable
Directors' fees	In accordance with the Board of Directors' internal rules (see "Structuring rules" in §1.2.5 of the 2017 Sopra Steria Registration Document, pages 66 to 67)
Any other benefits	Company car
Retirement payment	Not applicable
Non-compete payment	Not applicable
Supplementary pension plan	Not applicable

COMPENSATION INFORMATION FOR THE CHIEF EXECUTIVE OFFICER (PRINCIPLES ALSO APPLICABLE FOR ANY DEPUTY CHIEF EXECUTIVE OFFICERS)

Items of remuneration	Comments
Annual fixed compensation	Determination by the Board of Directors, acting on a recommendation by the Compensation Committee (taking into account the responsibilities held, experience, plus internal and external benchmarking)
Annual variable compensation	Amount: ■ 60% of annual fixed compensation if objectives are met; ■ upper limit of 100% of annual fixed compensation. Criteria: ■ two-thirds of the amount based on meeting one or more quantifiable objectives and the remaining one-third based on meeting one or more precisely defined qualitative objectives consistent with the Group's strategy and/or the assessment of the company officer's performance; ■ payment subject to shareholder approval of all items of compensation at an Ordinary General Meeting.
Variable deferred compensation	Not applicable
Multi-year variable compensation	Not applicable
Exceptional compensation	Applicable, by decision of the Board of Directors, in case of very specific circumstances (spin-off and listing of a subsidiary, merger, etc.) Payment subject to shareholder approval of all items of compensation at an Ordinary General Meeting and in all circumstances capped at 100% of fixed annual compensation
Share options, performance shares and any other long-term items of compensation	Eligibility for long-term incentive plans set up by the Group for its senior managers These plans are subject to continued employment and to strict performance conditions based on targets that are at least equal to any guidance disclosed to the market Obligation to hold a portion of the shares that will vest under these plans for the entire duration of the recipient's term of office
Directors' fees	Not applicable (except in case of appointment by the Board of Directors of the Company Appointments held at Group subsidiaries do not give rise to any compensation)
Any other benefits	Company car; contribution to the GSC unemployment insurance for executives
Retirement payment	Not applicable
Non-compete payment	Not applicable
Supplementary pension plan	Not applicable

4 SOPRA STERIA'S ACTIVITIES AND STRATEGY

2017 KEY FIGURES

Sopra Steria has one of the most extensive portfolios of offerings available on the market, spanning consulting, systems integration, the development of business- and technology-specific solutions, infrastructure management, cybersecurity and business process services.

REVENUE
€3.8bn
3.5% ORGANIC GROWTH*

OPERATING PROFIT ON BUSINESS ACTIVITY
€329.8m
8.6% OF REVENUE

NET PROFIT ATTRIBUTABLE TO THE GROUP
€171.4m
4.5% OF REVENUE

BASIC EARNINGS PER SHARE
€8.48

EQUITY
€1.2bn

NET FINANCIAL DEBT
€510.1m
i.e. 1.4 X EBITDA

MARKET CAPITALISATION AT 31 DECEMBER 2017
€3.2bn

SERVICES REVENUE
€3,226m
3.3% ORGANIC GROWTH

SOLUTIONS REVENUE
€619m
8.8% ORGANIC GROWTH

R&D IN SOLUTIONS
€102.2m

41,661
EMPLOYEES

184
LOCATIONS

>20
COUNTRIES

* Alternative performance measures are defined in the glossary at the end of this document.

BUSINESS MODEL

OUR MISSION

The digital revolution is fundamentally transforming our environment. It is speeding up changes in our clients' business models, internal processes and information systems.
In this fast-changing environment, our role is to bring our customers new ideas and support them in their transformation by making the most effective use of digital technology.

OUR BUSINESS

Sopra Steria provides end-to-end solutions addressing the core business and competitive needs of large companies and organisations in Europe and further afield, helping them throughout their digital transformation.

OUR MARKET

– Spending on digital services in Western Europe: €270bn in 2017*.

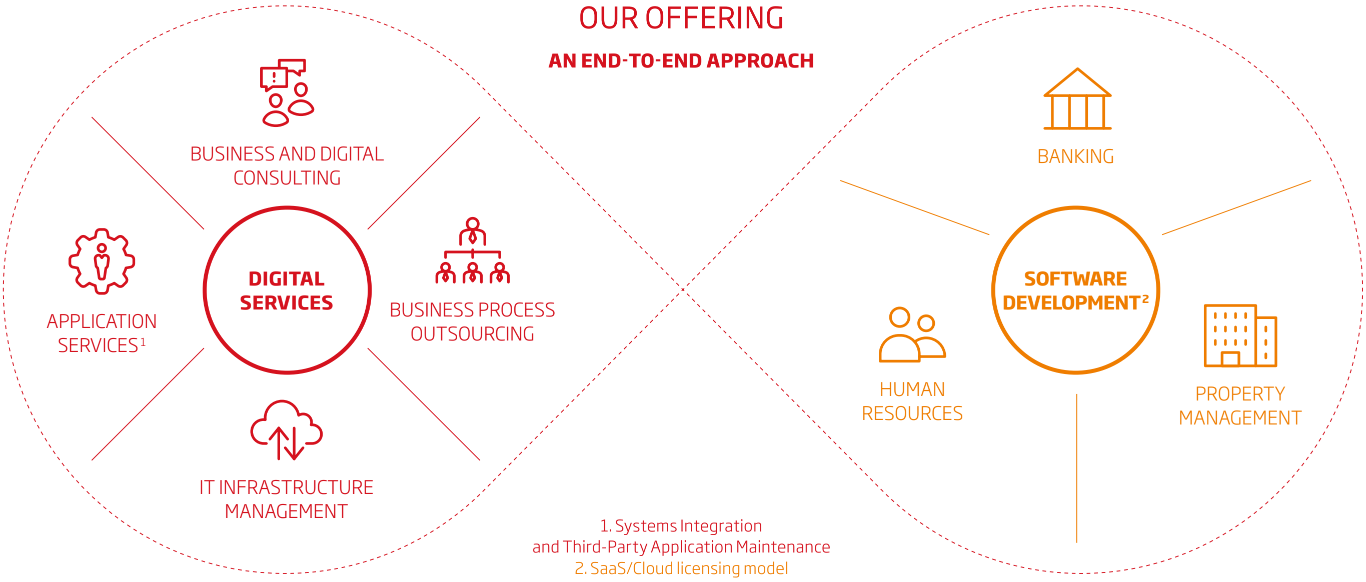
– A market that has grown by around 3% per year over the past 3 years*.

– Top-10 player in Europe in a highly fragmented market, with a share of around 2%.

* Source: Gartner, Q4 2017, in euros.

OUR OFFERING

AN END-TO-END APPROACH



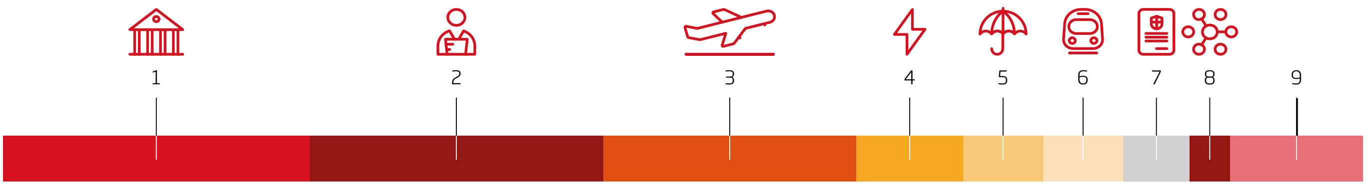
1. Systems Integration and Third-Party Application Maintenance
2. SaaS/Cloud licensing model

OUR MODEL

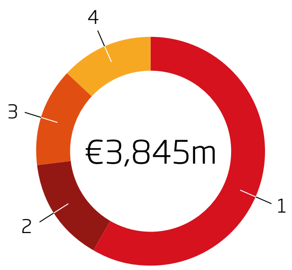
BREAKDOWN OF REVENUE

REVENUE BY VERTICAL MARKET

1 Banking **23%**
2 Public Sector **22%**
3 Aerospace, Defence & Homeland Security **18%**
4 Energy & Utilities **7%**
5 Insurance **6%**
6 Transport **6%**
7 Telecoms, Media & Games **5%**
8 Retail **3%**
9 Other **10%**

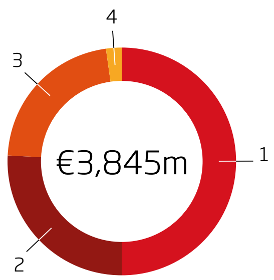


REVENUE BY BUSINESS LINE



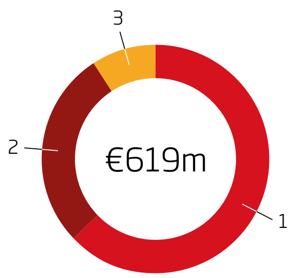
1 Consulting & Systems Integration **61%**
2 Solutions **16%**
3 IT Infrastructure Management **13%**
4 Business Process Services **10%**

REVENUE BY REGION



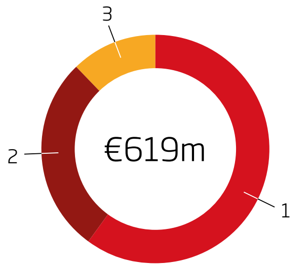
1 France **51%**
2 United Kingdom **22%**
3 Other Europe **25%**
4 Rest of the World **2%**

SOLUTIONS REVENUE BY PRODUCT



1 Sopra Banking Software **65%**
2 Sopra HR Software **26%**
3 Property Management Solutions **9%**

SOLUTIONS REVENUE BY REGION



1 France **60%**
2 Rest of Europe **27%**
3 Rest of the World **13%**

WORKFORCE

GROUP
41,661
EMPLOYEES

FRANCE
18,649

UNITED KINGDOM
6,181

EUROPE (OTHER)
8,777

REST OF THE WORLD
281

X-SHORE[1]
7,773

1. India, Poland, Spain and North Africa.

CORPORATE PLAN

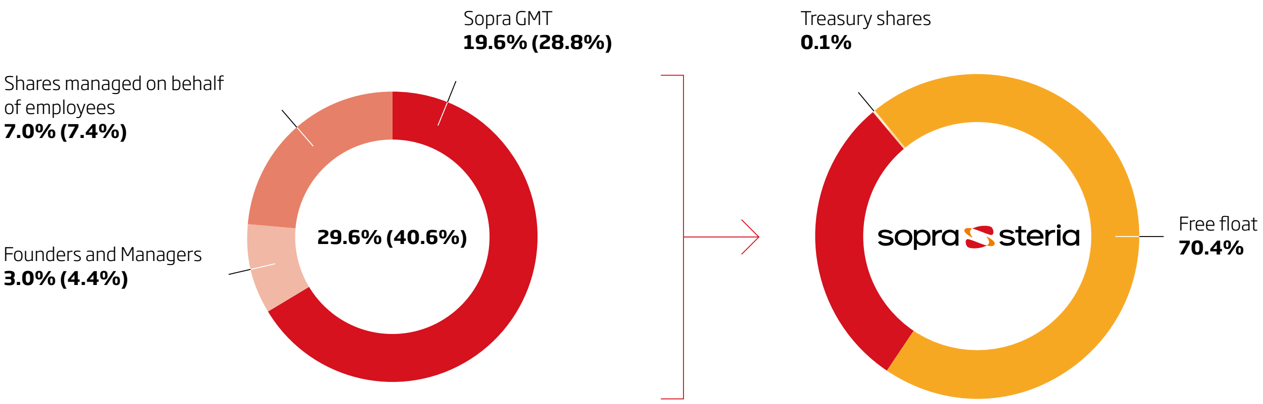
KEY FEATURES OF THE CORPORATE PLAN

An independent model
An independent model predicated on a long-term vision and reconciling business performance with the Group's responsibilities to the environment and its stakeholders as a good corporate citizen.

Entrepreneurial culture
By its very nature, the Group is agile, has short decision-making circuits, and moves rapidly. Managers' autonomy, collective responsibility, dedication to serving clients and respect for others lie at the heart of the Group's values.

Importance of human capital
A demanding human resources policy focused on nurturing talent to fit the business culture and the development of employees' skills.

SHARE OWNERSHIP STRUCTURE
(at 31/12/2017)



20,547,701 listed shares
26,677,398 exercisable voting rights
XX.X% = Percentage of share capital held
(XX.X%) = Percentage of exercisable voting rights

HISTORY OF SOPRA STERIA GROUP

A PERFORMANCE-ENHANCING CORPORATE PLAN

Sopra Steria has reinforced its position as a European leader in digital transformation. Its shares are listed on the SBF 120 index and, in 2017, the Group posted €3.8 billion in revenue and employed almost 42,000 people in over 20 countries. Sopra Steria was born from the merger in 2014 of two of France's oldest digital services companies, Sopra and Steria, founded respectively in 1968 and 1969 and both characterised by a strong entrepreneurial spirit as well as a firm collective commitment to serving their clients. To support the Sopra Steria 2020 Project, strategic investments continue in services, consulting and the development of business-specific solutions.

STRATEGY

FASTER SOLUTIONS DEVELOPMENT

ENHANCED VERTICAL STRATEGY

DEVELOPING CONSULTING ACTIVITIES GROUPWIDE

ACCELERATING DIGITAL TRANSFORMATION

PROACTIVE EXTERNAL GROWTH POLICY

Added value

Sopra Steria differentiates itself more clearly from its competitors by continuing to build an edge in its two key areas of specialisation: Business solutions that, combined with its full range of services, give it a unique offering in the sector and forge very close relationships with its clients. These relationships are founded on its roots in the regions where it operates and its ability to meet its clients' core business requirements as effectively as possible.

Innovation

Numerous initiatives are being encouraged to promote and enhance innovation, such as innovation imperatives assigned to project teams; internal innovation competitions to develop new digital uses for the Group's markets; hackathons open to clients and partners; and platforms for digital demonstrations, co-design, rapid development and technology watch open to clients, employees and partners at all the Group's major locations (DigiLabs).

End-to-end approach

With one of the most comprehensive ranges of solutions and services in the market, the Group endeavours to develop its capacity as a turnkey provider in order to harness all its business lines and its ecosystem of partners (start-ups, third-party vendors, etc.) to deliver seamless end-to-end value propositions that respond as comprehensively as possible to the business challenges facing its clients.

2020 AMBITION

OPERATING MARGIN ON BUSINESS ACTIVITY OF AROUND
10%

ORGANIC GROWTH
3% TO 5%
PER YEAR OVER THE PERIOD FROM 2018-2020

FREE CASH FLOW OF BETWEEN
5% AND 7%
OF REVENUE

2020

sopra steria

CORPORATE RESPONSIBILITY

SOPRA STERIA: COMMITTED TO A MORE SUSTAINABLE WORLD

Sopra Steria has for the past several years been committed to a proactive corporate responsibility policy that is consistent with the Group's business requirements and in step with fundamental changes in society. This bold commitment requires us to change the way we see things and to strive together with our stakeholders for a more sustainable world. The Group's policy is part and parcel of a broader ongoing commitment to share information in its annual corporate responsibility report about the efforts made and the results achieved.

OUR ACCOMPLISHMENTS IN 2017...

ETHICS AND VALUES

1 dedicated governance
framework strengthened

1 code of ethics and core values supported
by Executive Management

New Way
The Group's unifying transformation programme

SOCIETY

United Nations Global Compact/GC Advanced level
Rated among the top 9% of Global Compact signatories

EcoVadis Gold level

15th out of 230 in the Gaïa Index
In the index for the 9th consecutive year

3rd of the Digital Gouv' barometer index in Europe
Sopra Steria

Support for the Collège des Bernardins
Digital Chair

International Inspiration Award
bestowed on Gayathri Mohan, Head of CSR Sopra Steria India

WORKFORCE

9,500 new employees joined the Group in 2017, 78% of them on permanent contracts

Recognised as one of Europe's leading recruiters

France's top recruiter of young graduates
in the digital sector

Women account for 31% of the Group's workforce,
and hold 27% of engineering, consulting and project management positions.

Over 1,000,000 hours of training
provided Group-wide

Employer brand
recognised on social media and rating platforms

ENVIRONMENT

1 key commitment
Launch of an ambitious programme to reduce the Group's greenhouse gas emissions

11% reduction in overall greenhouse gas emissions
from their 2016 level
Target of a 21% reduction from their 2015 level by 2020 (absolute value)

Science Based Targets Initiative (SBTi)
World's first digital services company to have received approval from SBTi for its greenhouse gas emissions reduction targets for the Group as a whole

#WeRRR campaign
A staff #WeRRR challenge held to identify the best waste reduction, recycling and reuse ideas.

SEALS OF QUALITY AND ACCREDITATIONS

Ranking	Ranking/Rating
ECOVADIS	Gold Advanced
UNGC	GC Advanced level
CDP	2018 A List SupplierCDP Climate Change A List
MSCI	ESG A
GAÏA	15th/230

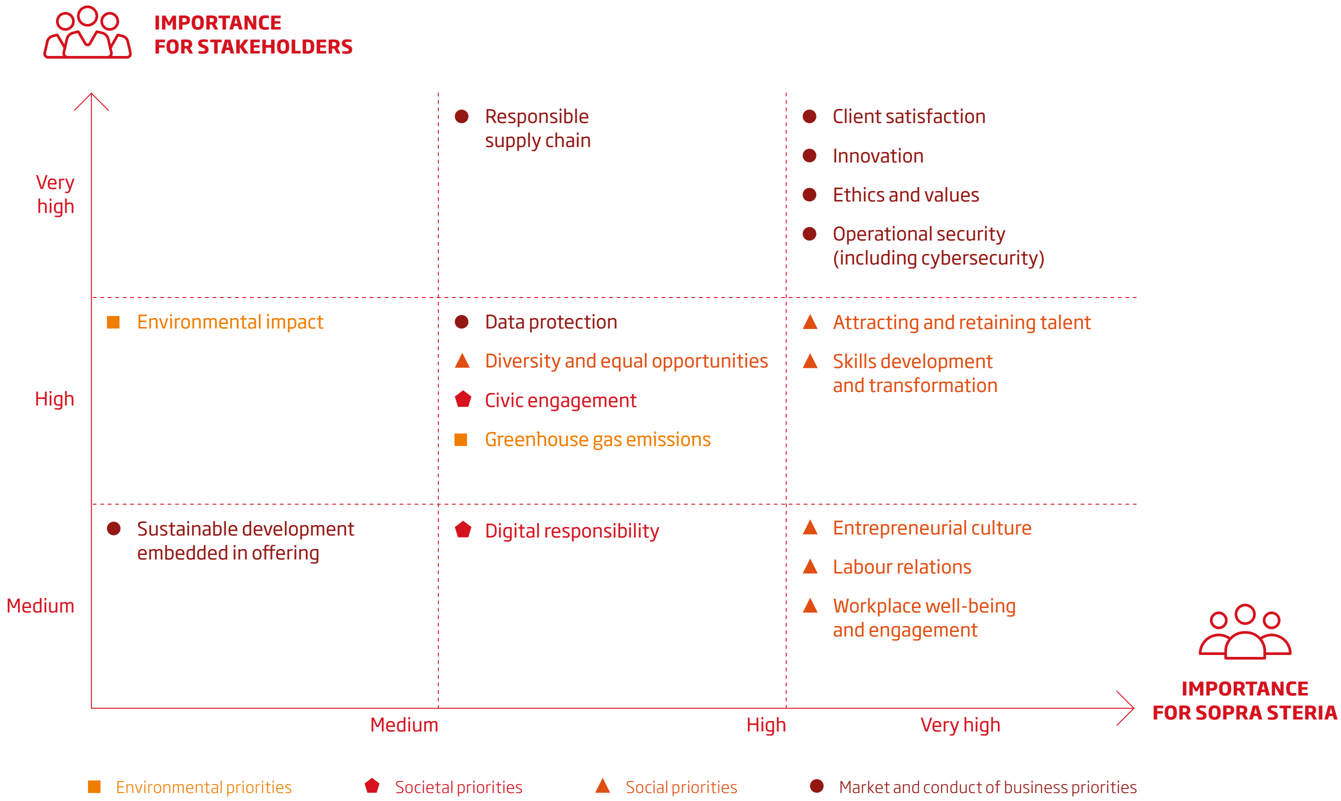
Happy Trainees accreditation
In France, for the 5th year in a row

Universum rankings
Sopra Steria moves up three places in the Top 100

MATERIALITY MATRIX

OBJECTIVES AND APPROACH

In 2017, Sopra Steria carried out its first materiality analysis. This analysis helped to identify and rank the priorities most relevant for the organisation itself and for its stakeholders. The analysis is presented in the form of a matrix, which plots the priorities according to their importance for the Group (x-axis) against their importance for the Group's stakeholders (y-axis).



PRINCIPAL ACTION POINTS

ACTION ADDRESSING ENVIRONMENTAL PRIORITIES

- Cut greenhouse gas emissions
- Curb the environmental impact of activities

ACTION ADDRESSING SOCIETAL PRIORITIES

- Act as a good corporate citizen
- Anticipate to digital technology's impact on society

ACTION ADDRESSING SOCIAL PRIORITIES

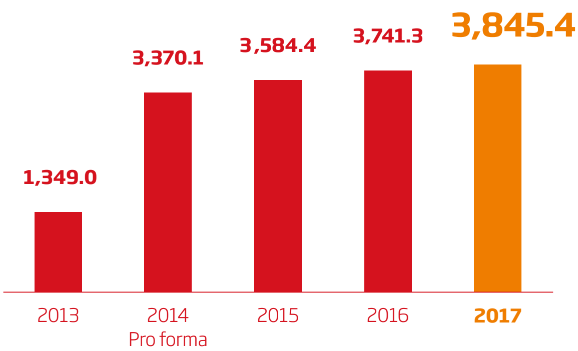
- Attract and retain talent
- Develop and transform skills
- Foster an entrepreneurial culture within teams
- Build strong labour relations
- Promote diversity and equal opportunities
- Promote well-being in the workplace and employee engagement

ACTION ADDRESSING MARKET AND CONDUCT OF BUSINESS PRIORITIES

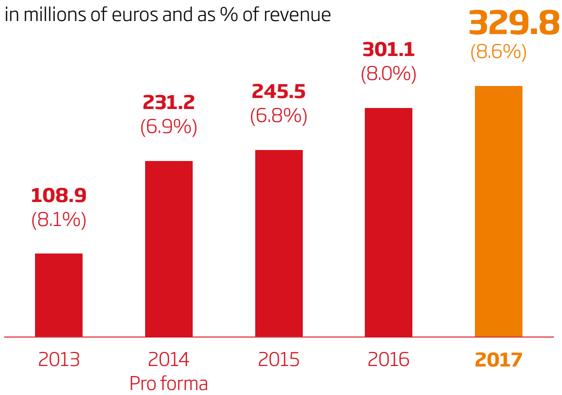
- Achieve client satisfaction
- Integrate innovation right across the value chain
- Champion the Group's ethics and values
- Keep the Group's activities safe and secure
- Work with a responsible supply chain
- Protect employees' and clients' personal data
- Embed sustainable development in the offering

FINANCIAL PERFORMANCE

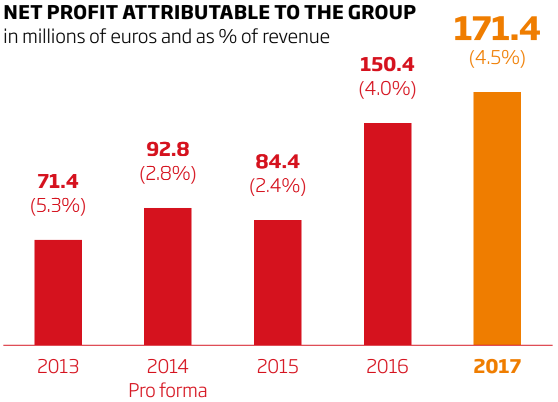
REVENUE
in millions of euros



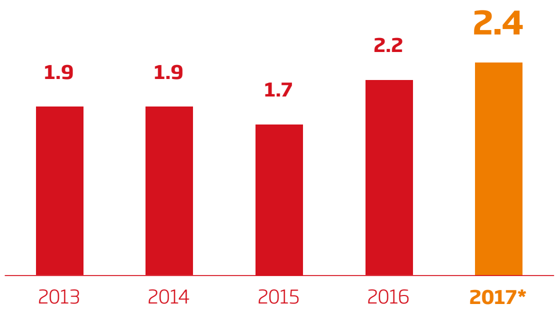
OPERATING PROFIT ON BUSINESS ACTIVITY
in millions of euros and as % of revenue



NET PROFIT ATTRIBUTABLE TO THE GROUP
in millions of euros and as % of revenue

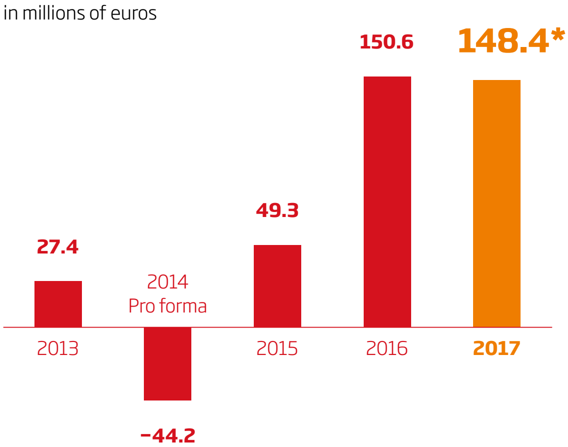


DIVIDEND IN EUROS
per share



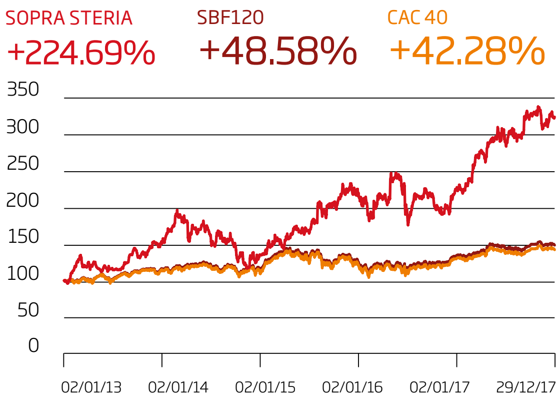
* Amount proposed at the 2018 General Meeting.

FREE CASH FLOW
in millions of euros



* Including a €37.0m sale of trade receivables leading to their deconsolidation.

PERFORMANCE OF SOPRA STERIA SHARES OVER THE PAST 5 YEARS*
RELATIVE TO THE PERFORMANCE OF THE SBF 120 AND CAC 40 INDICES



* Rebased 100 at 2 January 2013.

1. Strategy and objectives

1.1. Strong and original positioning in Europe

Sopra Steria aims to become a leader for digital transformation in Europe, with a comprehensive, high value-added offering, enabling its clients to make the best use of digital technology to innovate, transform their operations and optimise their performance. The Group's aim is to be the benchmark partner for large public authorities, financial and industrial operators and strategic companies in the main countries in which it operates.

Sopra Steria will differentiate itself more clearly from its competitors by continuing to build an edge in its two key areas of specialisation:

- industry-specific solutions which, when combined with the Group's full range of services, make its offering unique;
- very close relationships with its clients, thanks to its roots in the regions where it operates and its ability to meet core business requirements without taking the prescriptive approach favoured by certain global providers.

1.2. Priorities for action

3.2.1. FASTER SOLUTIONS DEVELOPMENT

In software, the ambitions and momentum of Sopra Steria – ranked France's number two software vendor [(1)] – have been confirmed. The Group has reaffirmed the medium-term target of bringing the share of its solution development and integration activities to 20% of its revenue. Combining organic and external growth, efforts will continue to enrich the Group's offering, in particular to open it up to the digital world, as well as developing managed services and geographic expansion, which may go beyond Europe. The development of Sopra Banking Software is a priority. The Group will also continue to strengthen its leading position in Human Resources and Property Management, remaining on the look-out for new sector opportunities.

1.2.2. ENHANCED VERTICAL STRATEGY

Focused business development

To support the positioning that it has chosen, the Group is continuing its policy of concentrating on certain targeted vertical markets and key accounts across all of its locations. Business development focuses on eight priority vertical markets, together accounting for almost 90% of revenue: Banking; Public Sector; Aerospace, Defence & Homeland Security; Energy & Utilities; Telecoms & Media; Transport; Insurance; and Retail.

For each vertical, the Group selects a small number of major accounts (in total, fewer than 100 at Group level) and focuses on a few different areas of business in which it aims to secure a leading position through high value-added end-to-end offerings.

End-to-end offerings

With one of the most comprehensive ranges of solutions and services in the market, the Group endeavours to develop its capacity as a turnkey provider in order to harness all its business lines and its ecosystem of partners (start-ups, third party vendors, etc.) to deliver seamless end-to-end value propositions that respond as comprehensively as possible to the business challenges facing its clients.

1.2.3. DEVELOPING CONSULTING ACTIVITIES GROUPWIDE

In order to position itself even more securely with client decision-makers at the business department level, the Group is working to accelerate its development in consulting and has set itself the medium-term target of increasing the proportion of its business in this area to 15% of revenue. To do this, it is gradually developing a range of consulting services and capacity in all of the regions in which it operates, using a model that favours synergies with the Group's other business lines. The priorities in this area are: Digital consulting, development of upstream consulting (e.g. digital strategy, operating strategy, IT strategy); enhancing industry expertise in each vertical market, giving priority to Banking; and lastly, establishing a strong Consulting brand in the market.

1.2.4. ACCELERATING DIGITAL TRANSFORMATION

Sopra Steria has successfully completed numerous digital projects. Its experience has allowed it to develop an end-to-end digital transformation approach for companies and governments, based on a series of best practices.

The Group is continuing its own digital transformation to consolidate its leading position in this field with the following goals:

- being at the cutting edge of the market in all of its services and business models;
- educating all of its employees in digital culture, practices and skills;
- strengthening its technological leading position;
- keeping an eye on the market in order to clarify its digital strategy and target the best digital partners.

Offering

The solutions offered by the Group evolve at a rapid rate in order to factor in advances in digital technology in a number of key areas, such as client/user experience, service platforms, analytics and virtual advisors.

Each of its major service offerings has also been reviewed: Consulting, Application Services, Infrastructure Management, Cybersecurity, Business Process Services. This has a number of aims:

- to use the immense potential of new technologies for the benefit of all of its clients;
- to promote new value propositions: UX/UI strategy & design, digital factory, end-to-end cloud migration services and leveraging data, etc.;
- to roll out new agile and collaborative "ways of doing" resulting from digital technology as widely as possible;
- to push forward the development of software component based-solutions (IP or accelerators);
- and to capitalise on smart machines as a way of improving productivity and service standards.

Technology

Structures are in place to help entities keep an eye on technologies and their use and provide the necessary expertise for conducting digital projects: an Advisory Board (made up of people from outside the Group), "digital champions" teams for each priority vertical and key technology (Digital Interaction, Smart Machines, Data Science, Blockchain, IoT & Automation, etc.).

(1) Source: Truffle 100, May 2017.

At the same time, the Group has the means to develop the best digital solutions on the market for its clients much more quickly: digital enablement and social coding platforms (Cloud, DevOps, micro-services, API, etc.) allowing for development, capitalisation, re-use and execution "as a service" of software components; accelerators for the use of emerging technologies (bots, blockchain, etc.).

The ecosystem of partners

Special efforts are being made to establish targeted partnerships with leading players in the digital ecosystem by vertical and by major techology area (start-ups and niche players, institutions of higher education and research laboratories, major software publishers and the "big four" - Google, Apple, Facebook and Amazon, etc.). In this regard, a (collaborative) observatory of start-ups works with teams of "digital champions" and Group entities.

It is within this framework that a strategic partnership has been forged between Sopra Steria and Axway, giving the Group the essential building blocks for its solutions and services activities in the area of digital technology.

Innovation

Numerous initiatives are being encouraged to promote and enhance innovation, such as innovation imperatives assigned to project teams; internal innovation competitions to develop new digital uses for the Group's markets; hackathons open to clients and partners; and platforms for digital demonstrations, co-design, rapid development and technology watch open to clients, employees and partners at all the Group's major locations (DigiLabs).

1.2.5. PROACTIVE, TARGETED EXTERNAL GROWTH POLICY

The Group will continue to play an active part in market consolidation, in a targeted way. Its approach will focus on three main areas: solutions (with the priority on banking solutions), consulting, and strengthening its position in certain geographies.

2. 2017 key figures and consolidated financial statements

2.1. Key figures for 2017

KEY INCOME STATEMENT AND BALANCE SHEET ITEMS

(in millions of euros)	**2017**	**2016**
Revenue	3,845.4	3,741.3
EBITDA	349.4	344.0
Operating profit on business activity	329.8	301.1
As % of revenue	*8.6%*	*8.0%*
Profit from recurring operations	286.8	267.8
As % of revenue	*7.5%*	*7.2%*
Operating profit	261.7	240.2
As % of revenue	*6.8%*	*6.4%*
Net profit attributable to the Group	171.4	150.4
As % of revenue	*4.5%*	*4.0%*
Total assets	3,803.8	3,884.9
Total non-current assets	2,247.1	2,251.3
Equity attributable to the Group	1,208.2	1,070.6
Minority interests	31.8	32.5
Number of shares at 31 December	20,547,701	20,531,795
Basic earnings per share (in euros) (1)	8.48	7.50
Fully diluted earnings per share (in euros) (2)	8.45	7.49
Net dividend per share (in euros)	2.40(3)	2.20
Total workforce at 31 December	41,661	39,813

(1) Net profit attributable to the Group divided by the average number of shares during the year excluding treasury shares.

(2) Net profit attributable to the Group divided by the average number of shares during the year excluding treasury shares, taking into account the dilutive effect of instruments convertible into ordinary shares.

(3) Dividend to be proposed at the General Meeting of 12 June 2018.

BREAKDOWN OF REVENUE BY REPORTING UNIT

(as %)	2017	2016
France	42%	41%
United Kingdom	21%	25%
Other Europe	21%	19%
Sopra Banking Software	10%	9%
Other Solutions	6%	6%
TOTAL	**100%**	**100%**

REVENUE BY VERTICAL MARKET

(as %)	2017	2016
Banking	23%	22%
Insurance	6%	5%
Public Sector	22%	23%
Aerospace, Defence, Homeland Security	18%	19%
Energy, Utilities	7%	8%
Telecoms, Media, Games	5%	6%
Transport	6%	6%
Retail	3%	2%
Other	10%	10%
TOTAL	**100%**	**100%**

2.2. Review of the Group's position and results in 2017

2.2.1. GENERAL CONTEXT AND KEY EVENTS IN 2017

Sopra Steria generated 2017 revenue of €3,845.4 million, reflecting buoyant organic growth of 3.5%. Changes in scope had a positive impact of €38.9 million, while currency fluctuations had a negative impact of €64.3 million. Total revenue growth for the Group was 2.8% year on year.

The Group's operating profit on business activity grew by 9.5% relative to 2016, to €329.8 million, a margin of 8.6% (compared to 8.0% in 2016).

2017 marked the successful completion of the first phase in the construction of the post-merger model for Sopra Steria Group:

- the three-year targets set in March 2015, namely revenue of between €3.8 and €4.0 billion and an operating margin on business activity of between 8.0% and 9.0%, have been met;
- as an annual average over the past three years, organic growth was 3.6%;
- the underperforming segments identified in 2014 (Germany and IT infrastructure management in France) were successfully turned around and today offer advantages for the future;
- a specific repositioning plan has been launched for the United Kingdom;
- consulting and Software are making stronger contributions to Group revenue;
- Sopra Banking Software has initiated its shift to a software vendor model and its product offerings have been redefined;
- the Group's transformation is underway: alignment of business models by geographies, rollout of digital conceptualised as a continuum, changes in human resource management.

2.2.2. CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL YEAR 2017

PERFORMANCE BY REPORTING UNIT

	2017		2016	
	€m	%	€m	%
France				
Revenue	1,597.0		1,528.1	
Operating profit on business activity	138.0	8.6%	123.3	8.1%
Profit from recurring operations	123.7	7.7%	114.4	7.5%
Operating profit	111.2	7.0%	102.7	6.7%
of which C&SI (including CIMPA)				
Organic growth	*+4.2%*		*+8.0%*	
Revenue	*1,396.0*		*1,327.4*	
Operating profit on business activity	*128.0*	*9.2%*	*119.0*	*9.0%*
Profit from recurring operations	*114.7*	*8.2%*	*110.6*	*8.3%*
Operating profit	*108.6*	*7.8%*	*106.1*	*8.0%*
of which I2S				
Organic growth	*+0.2%*		*-1.3%*	
Revenue	*200.9*		*200.6*	
Operating profit on business activity	*10.0*	*5.0%*	*4.4*	*2.2%*
Profit from recurring operations	*9.0*	*4.5%*	*3.8*	*1.9%*
Operating profit	*2.6*	*1.3%*	*-3.4*	*-1.7%*
United Kingdom				
Revenue	801.7		927.9	
Operating profit on business activity	52.8	6.6%	74.7	8.0%
Profit from recurring operations	40.7	5.1%	63.1	6.8%
Operating profit	36.9	4.6%	59.4	6.4%
Other Europe				
Revenue	827.6		728.1	
Operating profit on business activity	67.1	8.1%	41.8	5.7%
Profit from recurring operations	62.8	7.6%	39.1	5.4%
Operating profit	56.7	6.8%	31.1	4.3%
Sopra Banking Software				
Revenue	402.2		350.9	
Operating profit on business activity	38.9	9.7%	31.9	9.1%
Profit from recurring operations	28.3	7.0%	22.9	6.5%
Operating profit	24.3	6.0%	19.9	5.7%
Other Solutions				
Revenue	216.9		206.4	
Operating profit on business activity	33.0	15.2%	29.4	14.2%
Profit from recurring operations	31.3	14.4%	28.3	13.7%
Operating profit	28.9	13.3%	26.7	12.9%

In **France,** 2017 revenue came to €1,597.0 million, representing organic growth of 3.7%.

- In 2017, **Consulting & Systems Integration** (€1,396.0 million in revenue) consolidated its leadership position in the French market, delivering solid performance. Organic growth was buoyant, coming in at 4.2%. That brisk pace was driven to a great extent by Consulting, which surged 11.2% year on year. Nearly all verticals contributed to this growth, with the strongest being aerospace, the public sector, defence and insurance. The operating margin on business activity improved during the year to 9.2% (up 0.2 percentage points year on year), despite significant investments in training and offerings.
- **I2S (Infrastructure & Security Services)** has successfully repositioned itself on services with high added value (consulting, architecture, cloud, solutions and cybersecurity, among others), reflected by the substantial improvement in its operating margin on business activity to 5.0%, versus 2.2% in 2016. Revenue for the financial year stood at €200.9 million, equating to organic growth of 0.2%. The success of efforts in the past three years to move towards a more selective approach to new contracts, drive up the value of offerings and ensure closer ties with the Consulting & Systems Integration businesses suggests a return to growth and continuing improvement in operating performance, thereby bringing it in line with the Group's standards.

In the **United Kingdom,** 2017 revenue was €801.7 million, representing negative organic growth of 7.7%. Exchange rate fluctuations had a negative impact of €59.7 million. Overall, the region posted negative revenue growth of 13.6%. Part of this performance was due to the anticipated transition phase experienced by the SSCL joint venture, which is expected to continue into the first half of 2018. In addition, client decision-making cycles saw a lengthening trend overall in the second half of 2017, in an environment marked by a more wait-and-see attitude. Against this backdrop, the operating margin on business activity contracted to 6.6% in 2017 (8.0% in 2016). This contraction is explained by lower volumes as well as the one-year migration postponement (until 5 February 2018) for an SSCL client. A plan was launched in 2017 to turn around the performance of this region. Its aims are to refocus the model on services with higher added value that also take greater advantage of digital opportunities and to expand the portfolio of private sector clients. The plan includes investments in the Consulting business and in sales teams. In 2018, it will be accompanied by a cost-cutting plan aimed at generating savings of about €20 million on a full-year basis.

Revenue for the **Other Europe** reporting unit rose sharply to €827.6 million, equating to organic growth of 12.0%. All of the region's countries recorded robust growth. Germany, Scandinavia, the Benelux countries and Italy had growth rates higher than 10%. This performance was coupled with a substantial improvement in the reporting unit's operating margin on business activity to 8.1% (up 2.4 percentage points on the prior year), driven in large part by Germany which has completed a successful turnaround, illustrated by its margin of over 9%.

Sopra Banking Software generated revenue of €402.2 million, equating to organic growth of 11.2%, thanks to a strong increase in licence sales (up 19%) and robust growth in services. The Platform, Amplitude and Cassiopae solutions all contributed to this growth, with 33 new contracts signed and more than 50 go-live decisions in the year. In particular, 2017 demonstrated the strong appeal among Tier 1 banks of the approach used by the Platform solution: the launch of the Loan component for La Banque Postale, the sale of the Lending Suite for Crédit Agricole's corporate banking division and the cross-selling of components, particularly those dealing with regulatory aspects, across different assets. As regards profitability, Sopra Banking Software's operating margin on business activity increased by 0.6 percentage points, from 9.1% in 2016 to 9.7% in 2017.

Other Solutions (Human Resource Solutions and Property Management Solutions) posted revenue of €216.9 million, with organic growth reaching 4.7% thanks to a very strong fourth quarter for both HR and Property Management solutions. It is worth noting that Sopra HR Software is managing more than 700,000 payslips each month as of year-end 2017, having added 120,000 payslips over the year. Major product advances in terms of digitisation have been achieved for Property Management Solutions (multi-channel collaborative platform, mobile applications, digital technologies such as building information modelling (BIM), etc.). The reporting unit posted operating profit of 15.2% of revenue, thus 1.0 percentage point higher than in 2016.

GROUP CONSOLIDATED INCOME STATEMENT

(in millions of euros)	Financial year 2017	Financial year 2016
Revenue	**3,845.3**	**3,741.3**
Staff costs	-2,330.7	-2,257.3
External expenses and purchases	-1,144.1	-1,118.0
Taxes and duties	-37.4	-37.2
Depreciation, amortisation, provisions and impairment	-15.8	-44.1
Other current operating income and expenses	12.5	16.5
Operating profit on business activity	**329.8**	**301.1**
as % of revenue	*8.6%*	*8.0%*
Expenses related to stock options and related items	-21.2	-12.1
Amortisation of allocated intangible assets	-21.8	-21.1
Profit from recurring operations	**286.8**	**267.8**
as % of revenue	*7.5%*	*7.2%*
Other operating income and expenses	-25.1	-27.6
Operating profit	**261.7**	**240.2**
as % of revenue	*6.8%*	*6.4%*
Cost of net financial debt	-6.8	-6.7
Other financial income and expenses	-9.8	-7.6
Tax expense	-73.5	-80.9
Net profit from associates	1.7	10.8
Net profit from continuing operations	**173.3**	**155.8**
Net profit from discontinued operations	-	-
Consolidated net profit	**173.3**	**155.8**
as % of revenue	*4.5%*	*4.2%*
Non-controlling interests	1.8	5.4
NET PROFIT ATTRIBUTABLE TO THE GROUP	**171.4**	**150.4**
as % of revenue	*4.5%*	*4.0%*
EARNINGS PER SHARE (IN EUROS)		
Basic earnings per share	8.48	7.50
Diluted earnings per share	8.45	7.49

Revenue

Revenue increased from €3,741.3 million in 2016 to €3,845.4 million in 2017, equating to total growth of 2.8%. That represents a rise of €104.1 million, which breaks down as follows:

- a negative currency effect of €64.3 million, mainly due to sterling;
- an effect of changes in the scope of consolidation of €38.9 million;
- organic growth was €129.6 million or 3.5%.

Expenses included in Operating profit on business activity

The ratio of staff costs to revenue increased by 0.3 points (60.6% in 2017 compared with 60.3% in 2016).

The rate of consultant downtime (number of days between contracts excluding training, sickness, leave and pre-sales as a percentage of total number of workable days) was 3.9% over 12 months in 2017 (unchanged compared to 2016).

Other operating expenses remained stable at 30.4% of revenue, with operating costs again broadly under control across all departments and countries.

Depreciation, amortisation and provisions decreased by €28.3 million to €15.8 million in 2017 compared with €44.1 million in 2016. Reversals of provisions cover operating expenses up to the amount of €42.7 million. Over two-thirds of these reversals have been used.

Operating profit on business activity

The Group's operating profit on business activity grew by 9.5% relative to 2016, to €329.8 million, a margin of 8.6% (compared to 8.0% in 2016).

Profit from recurring operations

Profit from recurring operations came to €286.8 million. That includes a €21.2 million expense related to share-based payments (€12.1 million in 2016) as a result of the extension during 2017 of the We Share employee share ownership plan and of the long-term incentive plan for the Group's main managers.

Operating profit

Operating profit was €261.7 million after €25.1 million in other net operating expense (compared to net expense of €27.6 million in 2016), which includes €23.0 million in reorganisation and restructuring expenses.

Financial items

The cost of net financial debt remained stable at €6.8 million compared with €6.7 million in 2016.

Tax expense

Tax expense came to €73.5 million, versus €80.9 million in 2016, representing a Group-wide tax rate of 30.0%.

Share of net profit from equity-accounted companies

Income from equity-accounted associates totalled €1.7 million compared with €10.8 million in 2016. The consolidation of Axway under the equity method represented €10.4 million in 2016 compared with €1.4 million in 2017.

Net profit

The net profit attributable to the Group was €171.4 million after deducting €1.8 million in respect of minority interests, representing an increase of 14.0% (€150.4 million in 2016).

Earnings per share

Basic earnings per share came to €8.48 (compared with €7.50 the previous year), representing an increase of 13.0%.

BALANCE SHEET AND FINANCIAL STRUCTURE

Assets *(in millions of euros)*	**31/12/2017**	**31/12/2016**
Goodwill	1,590.6	1,557.0
Intangible assets	190.2	199.6
Property, plant and equipment	128.9	120.7
Equity-accounted investments	189.1	202.3
Other non-current financial assets	28.6	22.8
Retirement benefits and similar obligations	4.3	4.1
Deferred tax assets	115.4	144.8
Non-current assets	**2,247.1**	**2,251.3**
Trade accounts receivable	1,137.8	1,132.7
Other current receivables	256.4	231.1
Cash and cash equivalents	162.4	265.4
Current assets	**1,556.6**	**1,629.3**
Assets held for sale	-	4.4
TOTAL ASSETS	**3,803.8**	**3,884.9**

Liabilities and equity *(in millions of euros)*	31/12/2017	31/12/2016
Share capital	20.5	20.5
Share premium	531.5	531.4
Consolidated reserves and other reserves	484.7	368.2
Profit for the year	171.4	150.4
Equity attributable to the Group	**1,208.2**	**1,070.6**
Non-controlling interests	**31.8**	**32.5**
TOTAL EQUITY	**1,240.0**	**1,103.1**
Financial debt – non-current	398.9	402.6
Deferred tax liabilities	16.8	15.9
Retirement benefits and similar obligations	378.1	468.6
Non-current provisions	56.2	49.7
Other non-current liabilities	65.2	86.4
Non-current liabilities	**915.3**	**1,023.3**
Financial debt - current	273.6	368.8
Current provisions	16.6	66.7
Trade payables	268.8	285.9
Other current liabilities	1,089.6	1,037.1
Current liabilities	**1,648.5**	**1,758.5**
Liabilities held for sale	-	0.1
TOTAL LIABILITIES	**2,563.8**	**2,781.8**
TOTAL LIABILITIES AND EQUITY	**3,803.8**	**3,884.9**

The change in goodwill was due to:

- goodwill arising on additions to the scope of consolidation in 2017 representing a total of €65.3 million (see breakdown by acquisition under §8.1.1 "Statement of changes in goodwill" in Chapter 4 of the 2017 Sopra Steria Registration Document, page 161);
- adjustment of net assets acquired for Cassiopae amounting to €1.4 million;
- the change in goodwill in the amount of €33.1 million, including €21.3 million in the United Kingdom as a result of changes in the value of sterling.

The main components of the change in equity are:

- profit for the year of €171.4 million;
- dividend payout of €44.5 million (€2.20 per share);
- corresponding adjustment to equity of expenses under IFRS 2 in the amount of €17.5 million;
- actuarial gains and losses in the amount of €61.7 million, relating mainly to the change in UK pension funds;
- translation differences relating to changes in exchange rates representing a negative amount of €52.0 million;
- corresponding adjustment to equity of debt on the purchase of treasury shares within the framework of the LTI plan representing a negative amount of €9.0 million;

Sopra Steria's financial position at 31 December 2017 was robust in terms of both financial ratios and liquidity.

Net financial debt at 31 December 2017 was nearly stable compared with its level a year earlier. It came to €510.1 million, or 1.44x pro forma 2017 EBITDA, versus 1.47x at 31 December 2016 (with the covenant stipulating a maximum level of 3x).

Ratings by financial ratings agencies

The Company is not rated by any financial rating agencies.

2.2.3. INVESTMENTS DURING THE YEAR

Acquisitions in 2017

During 2017, the Sopra Steria Group announced the following acquisitions:

a. Cassiopae

On 28 April 2016, Sopra Banking Software acquired 75% of KSEOP, the Cassiopae group's parent company, and planned to acquire the remaining shares by 2020.

On 27 January 2017, the various stakeholders finalised Sopra Banking Software's acquisition of 25% of KSEOP's share capital, which until then had been held by its historic shareholders, confirming the strategic interest of a tie-up between the two companies.

b. 2MoRO

On 31 July, Sopra Steria completed the acquisition of the French company 2MoRO, a software vendor for the aerospace and defence market (solutions for fleet tracking, navigability management, preventive and curative maintenance management, etc.) having generated revenue of €1 million in 2016.

c. Kentor

On 30 August 2017, Sopra Steria acquired 100% of the share capital of Swedish firm Kentor, which until now had been wholly owned by Norwegian group TeleComputing. This acquisition significantly bolsters Sopra Steria's position in Scandinavia and will boost future growth in the region.

d. Galitt

On 7 November 2017, Sopra Steria acquired 88.1% of the shares and voting rights in Tecfit, the holding company of Galitt, which until then had been exclusively owned by its founder and long-term managers. A subsequent acquisition of minority stakes by Sopra Steria is envisioned for 2021 at the latest.

In addition, as announced by the Group on 28 July 2017, Sopra Steria has become a shareholder of La FoncièreNumérique®, a digital platform to better manage and leverage all data relating to digitised property assets.

Facilities

A total of €44.5 million was invested in 2017 in infrastructure and technical facilities, as against €36.8 million in 2016.

Investments in facilities comprised the following:

- land and buildings: €0.8million;
- fixtures and fittings: €22.1million;
- IT equipment: €21.6million.

2.2.4. RECENT DEVELOPMENTS

a. Proposed acquisition

On 8 January 2018, Sopra Steria announced its plan to acquire 100% of the share capital of BLUECARAT, a German firm providing strategic IT Consulting, Agility, Cybersecurity and API Management, which generated estimated revenue of €33 million in 2017.

b. Establishment of an employee share ownership plan

In a press release dated 20 March 2018, Sopra Steria Group announced the launch of an offer to sell shares reserved for employees belonging to an employee savings plan, named "We Share 2018" ("the Offer").

The Offer is available to employees of the Group in Belgium, Denmark, France, Germany, India, Italy, Luxembourg, Morocco, the Netherlands, Norway, Poland, Singapore, Spain, Sweden and Switzerland who are eligible and belong to the Group Savings Plan (PEG) or the International Group Savings Plan (PEGI).

With this Offer, Sopra Steria wishes to continue to associate its employees more closely in the Group's development and performance.

The Offer of Sopra Steria shares to Group employees will be carried out by selling existing treasury shares and/or shares bought back in advance by Sopra Steria under a share buyback programme authorised by the shareholders at the General Meeting of Shareholders of 13 June 2017 in accordance with Article L. 225-209 of the French Commercial Code. It will also be carried out pursuant to the provisions of Articles L. 3332-24 et seq. of the French Labour Code.

On 18 January 2018, the Board of Directors decided to proceed with this Offer and delegated the powers necessary to implement it to the Chief Executive Officer. In accordance with the decision of the Board of Directors, the Offer will involve a maximum of 220,000 shares in the Company, corresponding to 110,000 shares financed by employees and 110,000 free shares awarded as the employer's matching contribution.

On 26 March 2018, the Chief Executive Officer, acting on the authority of the Board of Directors, set the dates of the Offer period and the purchase price.

The purchase price was set at €164.43, corresponding to the average of weighted average prices of Sopra Steria shares on the Euronext Paris market over the 20 trading days preceding the date of the Chief Executive Officer's decision.

The Offer Period was set from 27 March 2018 to 10 April 2018, inclusive.

Settlement of the Offer will take place on 16 May 2018.

This operation was approved by the Autorité des Marchés Financiers on 31 January 2018 under number FCE20180002.

2.2.5. OUTLOOK

The Group's targets for the 2018 financial year are:

- organic revenue growth of between 3% and 5%;
- a slight improvement in operating margin on business activity;
- free cash flow in excess of €170 million (€133million including 2017 sale of trade receivables).

3. Summary of results for the last five financial years of individual financial statements

(in thousands of euros)	2017	2016	2015	2014	2013
Financial position of the Group at the year-end					
Share capital	20,548	20,532	20,447	20,372	11,920
Number of shares issued	20,548	20,532	20,447	20,372	11,920
Number of bonds convertible into shares	-	-	-	-	-
Results of operations for the year					
Revenue excluding VAT	1,456,888	1,393,280	1,289,104	1,447,462	853,281
Profit before tax, depreciation, amortisation and provisions	140,168	169,579	39,930	-108,916	56,399
Corporate income tax	-16,314	-3,368	-8,286	-18,678	5,313
Profit after tax, depreciation, amortisation and provisions	141,770	142,022	33,358	-118,714	40,947
Amount of profit distributed as dividends	49,314	45,170	34,759	38,706	22,647
Earnings per share					
Profit after tax but before depreciation, amortisation and provisions	7.62	8.42	2.36	-4.43	4.29
Profit after tax, depreciation, amortisation and provisions	6.90	6.92	1.63	-5.83	3.44
Dividend paid per share	2.40	2.20	1.70	1.90	1.90
Employee data					
Number of employees	13,238	13,086	12,793	15,213	8,901
Total payroll	593,410	575,237	580,995	699,464	382,987
Amount paid in respect of social security benefits (social security, social bodies, etc.)	296,846	264,663	258,907	309,484	170,862

Alternative performance indicators

- **Restated revenue:** revenue for the prior year, expressed on the basis of the scope and exchange rates for the current year.
- **Organic revenue growth:** increase in revenue between the period under review and restated revenue for the same period in the prior financial year.
- **EBITDA:** this measure is equal to consolidated operating profit on business activity, adding back depreciation and amortisation and current provisions (excluding allocated intangible assets).
- **Operating profit on business activity:** this measure is equal to profit from recurring operations adjusted to exclude the expense relating to the cost of services rendered by the grantees of stock options and free shares and additions to amortisation of allocated intangible assets.
- **Profit from recurring operations:** this measure is equal to operating profit before other operating income and expenses, which includes any particularly significant items of operating income and expenses that are unusual, abnormal, infrequent or not predictive, presented separately to give a clearer picture of performance based on ordinary activities.
- **Recurring net earnings per share:** this measure is equal to basic net earnings per share before taking into account other operating income and expenses net of tax.
- **Free cash flow:** defined as net cash from operating activities (as described in the consolidated cash flow statement), less investments (net of disposals) in tangible and intangible fixed assets, adjusted for net interest and less additional contributions to address any deficits in defined-benefit pension plans.

5 AGENDA

Shareholders are hereby invited to attend the Combined General Meeting to be held on

Tuesday, 12 June 2018 at 2:30 p.m. at the Pavillon Dauphine, Place du Maréchal de Lattre de Tassigny, 75116 Paris

to deliberate on the following agenda:

Requiring the approval of the Ordinary General Meeting

1. Approval of the individual financial statements for the financial year ended 31 December 2017; approval of non-deductible expenses.
2. Approval of the consolidated financial statements for the financial year ended 31 December 2017.
3. Appropriation of earnings and determination of the dividend.
4. Approval of agreements governed by Article L. 225-38 et seq. of the French Commercial Code.
5. Approval of items of compensation paid or alloted in respect of financial year 2017 to Pierre Pasquier, Chairman.
6. Approval of items of compensation paid or alloted in respect of financial year 2017 to Vincent Paris, Chief Executive Officer.
7. Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chairman.
8. Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chief Executive Officer.
9. Setting of directors' fees at €500,000.
10. Reappointment of a Principal Statutory Auditor.
11. Authorisation granted to the Board of Directors, for a period of 18 months, to allow the Company to buy back its own shares pursuant to Article L. 225-209 of the French Commercial Code.

Requiring the approval of the Extraordinary General Meeting

12. Authorisation for the Board of Directors, for a period of 26 months, to retire any shares that the Company may have acquired under the terms of share buyback programmes and to reduce the share capital accordingly.
13. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, with preemptive rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, up to a maximum of 40% of the share capital.
14. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, in the context of public offerings, up to a maximum of 20% of the share capital, falling to 10% of the share capital in the absence of priority rights.
15. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, by way of a private placement as provided for in paragraph II, Article L. 411-2 of the French Monetary and Financial Code, up to a maximum of 10% of the share capital.
16. Determination of the issue price of ordinary shares and/or securities giving access to equity and/or giving the right to an allotment of the Company's debt securities for up to a maximum of 10% of the share capital a year in the context of an increase in the share capital without preemptive subscription rights for existing shareholders.
17. Delegation of powers to the Board of Directors, for a period of 26 months, to decide, with or without preemptive rights for existing shareholders, to increase the number of ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities to be issued by the Company, up to a maximum of 15% of the initial issue.
18. Delegation of powers to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, without preemptive rights for existing shareholders, in return for contributions in kind, up to a maximum of 10% of the share capital.
19. Delegation of powers to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, without preemptive rights for existing shareholders, in return for shares tendered to a public exchange offer, up to a maximum of 10% of the share capital.
20. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital by capitalising premiums, reserves, earnings or other amounts that may be capitalised.

21. Delegation to be given to the Board of Directors, for a period of 18 months, to issue share subscription warrants to be allotted to the shareholders free of charge in the event of a takeover bid, up to a nominal amount equal to the amount of the share capital.

22. Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive subscription rights for existing shareholders, via issues to persons employed by the Company or by a company of the Group, subject to enrolment in a company savings plan, up to a maximum of 3% of the share capital.

23. Authorisation for the Board of Directors, for a period of 38 months, to allot free shares to employees and officers of the Company and companies in the same Group, up to a maximum of 3% of the share capital.

24. Amendment to the stipulations of Article 14 of the Articles of Association concerning Directors' terms of office and the introduction of procedures for staggering Directors' terms of office.

25. Change in the age limit associated with the position of Chairman of the Board of Directors and corresponding amendment to Article 15 of the Articles of Association.

26. Appointment of Jean-Bernard Rampini as a Non-Voting Director for a term of two years.

Requiring the approval of the Ordinary General Meeting

27. to 37. Reappointment of Directors;

38. to 39. Appointment of new Directors;

40. Powers granted to carry out all legal formalities.

We hereby inform you that the vote on the resolutions submitted for approval at the Extraordinary General Meeting requires a quorum representing at least one-quarter of the total number of voting shares and a majority of two-thirds of the votes of shareholders present or represented by proxy holders. The vote on resolutions submitted for approval at the Ordinary General Meeting requires a quorum of at least one-fifth of the total number of voting shares and a majority of the votes of shareholders present or represented by proxy holders. However, as an exception to the foregoing, the vote on Resolution 20 and 21, even though it is on the agenda of the Extraordinary General Meeting, requires a quorum of one-fifth of the total number of voting shares and a majority of the votes of shareholders present or represented.

6 SUMMARY OF RESOLUTIONS

1. Summary of resolutions

1.1. Ordinary General Meeting

1.1.1. APPROVAL OF THE INDIVIDUAL FINANCIAL STATEMENTS OF THE COMPANY AND THE CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP (RESOLUTIONS 1 AND 2)

The Board of Directors submits for your approval:

- the Company's individual financial statements and the Group's consolidated financial statements for the year ended 31 December 2017, included as Chapter 5 (pages 197 to 226) and 4 (pages 129 to 196) of the 2017 Sopra Steria Registration Document;
- the list of non-tax-deductible expenses totalling €445,035 and the corresponding tax charge. These expenses consist of rental or lease payments and depreciation in respect of the Company's vehicle fleet.

Correlation tables of the 2017 Sopra Steria Registration Document (on pages 290 to 295) will help you quickly refer to information found in the various Board reports.

The Statutory Auditors' reports on the Company's individual financial statements and the Group's consolidated financial statements can be found on pages 221 to 224 and 193 to 196 of the 2017 Sopra Steria Registration Document.

1.1.2. PROPOSED APPROPRIATION OF EARNINGS (RESOLUTION 3)

Sopra Steria Group SA generated net profit of €141.8 million, giving consolidated Group net profit (attributable to owners of the parent) of €171.4 million.

The Board of Directors proposes payment of a dividend of €2.40 per share, totalling €49.3 million. This amount would be adjusted if there were any change in the number of shares with dividend rights.

The balance would be allocated to optional reserves.

In accordance with tax regulations in force, the dividend paid to individual shareholders resident in France for tax purposes shall be subject to a single mandatory flat-rate withholding tax of 30% (subject to income tax reporting requirements) in respect of income tax (12.8%) and social security contributions (17.2%).

When filing their tax returns, shareholders may opt either to continue to pay the one-off flat-rate withholding tax or to subject this dividend to the sliding income tax scale after deducting the flat-rate withholding tax (not subject to income tax reporting requirements) already paid and after applying tax relief equal to 40% of the gross amount received (Article 158-3-2° of the French General Tax Code) and deducting a fraction of the "CSG" general social security contribution (equating to 6.8%).

The ex-dividend date would therefore be 3 July 2018, before market opening. The dividend will be paid on 5 July 2018.

1.1.3. RELATED-PARTY AGREEMENTS (RESOLUTION 4)

No agreements are being submitted for approval at the General Meeting.

Shareholders will be asked at the General Meeting to approve the Statutory Auditors' special report on the continued application of agreements already approved by the shareholders. This report can be found on pages 225 to 226 of the 2017 Sopra Steria Registration Document.

Related-party agreements remaining in force are reviewed annually by the Board of Directors, which decides whether the authorisation previously granted should be maintained.

Framework agreement for assistance with Sopra GMT

The tripartite framework agreement for assistance entered into with Sopra GMT (the holding company that takes an active role in managing the Group) was put in place when Axway Software, in which Sopra Steria Group owns a 32.59% stake, was spun off and listed. At that time, three highly experienced employees of Sopra Steria Group were transferred to that company, with the intention that their activities would continue to be split between Sopra Steria Group and Axway Software with the aim of pooling resources and developing synergies.

The costs rebilled by Sopra GMT mainly comprise the portion of payroll and related personnel costs allocated to the services performed by Sopra Steria Group and, where applicable, the external expenses incurred by Sopra GMT under the same conditions, which are rebilled on a cost-plus basis including a 7% margin.

Sopra Steria Group in turn charges Sopra GMT fees for the provision of premises, IT resources and various administrative and accounting services.

Agreement with Éric Hayat Conseil

The agreement with Éric Hayat Conseil followed an agreement entered into under the same conditions by Groupe Steria. It concerns the supply of consulting and assistance services to executive management in connection with strategic business development deals. It provides the group with support in the large retail sector and ensures that the Board of Directors has members facing the same strategic and commercial positioning challenges as those faced by the Group.

Agreement with Axway Software

After Axway Software brought together its Paris-based workforce at new premises, the agreements in force now concern only the arm's length provision by Sopra Steria Group of premises in Annecy.

1.1.4. APPROVAL OF ITEMS OF COMPENSATION PAID OR ALLOTTED TO EXECUTIVE COMPANY OFFICERS IN RESPECT OF FINANCIAL YEAR 2017 (RESOLUTIONS 5 AND 6)

a. Approval of items of compensation paid or allotted to Pierre Pasquier, Chairman, in respect of financial year 2017 (Resolution 5)

You are asked to approve the items of compensation paid or allotted to Pierre Pasquier, Chairman of the Board of Directors, in respect of financial year 2017, as set out in the following table:

Items of compensation	Amount	Comments
Annual fixed compensation	€500,000	
Annual variable compensation	Not applicable	There are no plans to apply annual variable compensation.
Variable deferred compensation	Not applicable	There are no plans to apply variable deferred compensation.
Multi-year variable compensation	Not applicable	There is no system for multi-year variable compensation.
Exceptional compensation	Not applicable	No exceptional compensation.
Share options, performance shares and any other long-term items of compensation	Not applicable	Pierre Pasquier has never been awarded any share subscription options or performance shares, or any other long-term items of compensation; he is not eligible to receive it.
Directors' fees	€20,527	Directors' fees are allotted in full to participants at meetings of the Board of Directors and its subcommittees in proportion to their actual attendance at those meetings.
Valuation of all benefits in kind	€8,550	Company car.
Severance pay	Not applicable	No such commitment exists.
Non-compete payment	Not applicable	No such commitment exists.
Supplementary pension plan	Not applicable	No supplementary pension plan has been put in place.

b. Approval of items of compensation paid or allotted to Vincent Paris, Chief Executive Officer, in respect of financial year 2017 (Resolution 6)

You are asked to approve the items of compensation paid or allotted to Vincent Paris, Chief Executive Officer, in respect of financial year 2017

Items of compensation	Amount	Comments
Annual fixed compensation	€500,000	The fixed annual component of compensation paid to Vincent Paris was increased to €500,000 with effect from 1 January 2017.
Annual variable compensation	€190,000	See §2.4.1 of Chapter 3, "Corporate governance" of this document (pages 22 to 26). The variable component of his compensation equates to 63% of the target amount. The quantitative target relating to the Group's operating profit on business activity resulted in the vesting of 50% of the maximum amount. The qualitative targets identified in connection with the Group's strategy and reflecting the short-term achievement of the quantitative target were considered as 100% achieved for the first three of these targets and 60% achieved for the fourth. The criteria were applied as planned at the beginning of the year.
Variable deferred compensation	Not applicable	There are no plans to apply variable deferred compensation.
Multi-year variable compensation	Not applicable	There is no system for multi-year variable compensation.
Exceptional compensation	Not applicable	No exceptional compensation.
Share options, performance shares and any other long-term items of compensation	€312,930	At its meeting of 24 February 2017, the Board of Directors decided to put in place a long-term incentive plan for the Group's senior managers relating to performance over three years. It granted 3,000 rights (0.01% of the share capital) to Vincent Paris, out of a total of 104,000 rights covered by this plan. Strict performance conditions will be measured over three financial years (the year of allotment and the two following years) against targets for organic consolidated revenue growth, operating profit on business activity (expressed as a percentage of revenue) and free cash flow. These targets are at least equal to any guidance disclosed to the market. The Board of Directors also decided that Vincent Paris must retain at least 50% of vested shares allocated to him under this plan throughout his entire term of office as Chief Executive Officer. Vincent Paris has agreed not to engage in any hedging transactions with respect to performance shares held until the expiry of this plan.
Directors' fees	Not applicable	
Valuation of all benefits in kind	€11,471	Company car; GSC.
Severance pay	Not applicable	No such commitment exists.
Non-compete payment	Not applicable	No such commitment exists.
Supplementary pension plan	Not applicable	No supplementary pension plan has been put in place.

See also Section 2, "Role and compensation of executive company officers", of this document (pages 21 to 27).

1.1.5. APPROVAL OF THE PRINCIPLES AND CRITERIA FOR THE DETERMINATION, DISTRIBUTION AND ALLOCATION OF ITEMS OF COMPENSATION FOR EXECUTIVE COMPANY OFFICERS (RESOLUTIONS 7 AND 8)

As required by Article L. 225-37-2 of the French Commercial Code, we submit for your approval the principles and guidelines used to determine, structure and grant the fixed and variable components of total compensation and benefits of any kind to be received by the Chairman of the Board of Directors and the Chief Executive Officer respectively, as well as by any Deputy Chief Executive Officers who might be appointed, for their service in these positions. These principles and criteria have been approved by the Board of Directors at the recommendation of the Compensation Committee and are set out in Section 2.4.2, pages 26 and 27 of this document.

The compensation policy they constitute has already been submitted to the shareholders for approval at the General Meeting of 13 June 2017 (under Resolutions 8 and 9, adopted with 81.6% and 85.6% of votes respectively).

Moreover, the amounts resulting from the application of these principles and criteria will also be submitted to the shareholders for approval at the General Meeting convened to approve the financial statements for the financial year ending 31 December 2018, to be held in 2019.

1.1.6. DETERMINATION OF DIRECTORS' FEES (RESOLUTION 9)

It is proposed that the amount of directors' fees for the current financial year be set at €500,000. This amount, unchanged since 2015, is allotted in full to the members of the Board of Directors (both voting and non-voting) on the basis of actual attendance at meetings of the Board and its subcommittees.

1.1.7. REAPPOINTMENT OF A PRINCIPAL STATUTORY AUDITOR (RESOLUTION 10)

In accordance with the recommendations put forward by the Audit Committee, which is tasked with overseeing the procedure for selecting the Statutory Auditors, the Board of Directors proposes that Mazars be reappointed as joint Principal Statutory Auditor for a period of six years, expiring at the end of the General Meeting held in 2024 to approve the financial statements for the year ending 31 December 2023.

The Board of Directors, taking note of the withdrawal of the requirement to appoint one or more Substitute Statutory Auditors for companies where the Principal Statutory Auditor is a legal entity, and of associated amendments to the Articles of Association approved by the shareholders at the General Meeting of 13 June 2017, does not propose to appoint a new joint Substitute Statutory Auditor. In the event of incapacity of the Principal Statutory Auditor, auditing of Sopra Steria Group will be conducted by another representative of Mazars.

1.1.8. BUYBACK BY SOPRA STERIA GROUP OF ITS OWN SHARES (RESOLUTION 11)

You are asked to renew the authorisation granted to the Board of Directors at the General Meeting of 13 June 2017 permitting the Company to buy back its own shares, in accordance with applicable laws and regulations (Articles L. 225-209 et seq. of the French Commercial Code).

Under this authorisation, the number of shares bought back shall not exceed 10% of the share capital; as an, indication, this would equate to 2,054,770 shares on the basis of the current share capital. The maximum price per share that can be paid for the shares bought back is set at €250; this price may be adjusted as a result of an increase or decrease in the number of shares representing the share capital, in particular due to capitalisation of reserves, free share awards or reverse stock splits.

Shares may be bought back for the following purposes:

- to obtain market-making services from an investment services provider acting independently under the terms of a liquidity agreement entered into in compliance with the code of conduct of AMAFI (the French association of financial market professionals) recognised by the AMF;
- to allot or transfer the shares thus bought back to employees or company officers of the Group in keeping with any form of allocation authorised by law;
- to retain the shares bought back in order to exchange them or present them as consideration at a later date for a merger, spin-off or contribution of assets and, more generally, for external growth transactions. Shares bought back for such purposes are not to exceed, in any event, 5% of the number of shares making up the Company's share capital;
- to cede the shares in the Company, upon the exercise of the rights attached to securities giving access to the Company's share capital through redemption, conversion, exchange, presentation of warrants or any other means;
- to retire the shares thus bought back by reducing the share capital, provided that the shareholders at the General Meeting approve the corresponding resolution;
- to implement any market practice that may come to be accepted by the AMF, and in general, to perform any operation that complies with regulations in force.

This authorisation would supersede the previous authorisation given at the General Meeting of 13 June 2017 and would be granted for a period of 18 months with effect from this General Meeting. It would not be usable during a public tender offer for the Company's shares.

For information, the use made of the previous authorisation is discussed in Chapter 6, Section 8 of the 2017 Sopra Steria Registration Document (pages 232 to 233).

1.2. Extraordinary General Meeting

1.2.1. POTENTIAL RETIREMENT OF TREASURY SHARES (RESOLUTION 12)

The shareholders at the General Meeting are asked to authorise the Board of Directors to retire some or all shares under the Company's share buyback programme, up to a maximum of 10% of the share capital, in accordance with the law.

This authorisation would be granted for a period of 26 months.

This authorisation would supersede the previous authorisation granted at the General Meeting of 22 June 2016.

1.2.2. FINANCIAL DELEGATIONS GRANTED TO THE BOARD OF DIRECTORS (RESOLUTIONS 13 TO 23)

Chapter 6, Section 12 (pages 235 to 236) of the 2017 Sopra Steria Registration Document sets out all currently valid delegations and the extent to which they were used by the Board of Directors in financial year 2017. It is proposed that these delegations be renewed.

An amendment has been introduced to the planned system: powers delegated to the Board of Directors to decide to increase the share capital would not be usable during a public tender offer for the Company's shares, unless authorised in advance by the shareholders voting at a General Meeting, with the exception of those delegated under Resolution 20 concerning warrant rights (*bons d'offre*).

a. Increase in the share capital through the issuance of shares and other securities, with or without preemptive rights for existing shareholders

	Type of delegation	Resolutions	Limit per resolution	Overall limit*
Capital increase with pre-emptive subscription rights	Issue of shares and other securities giving access to the share capital and overallotment option	13, 17	40%	A1 = 40%
Capital increase without pre-emptive subscription rights	Issue of shares and other securities giving access to the share capital by way of a public offering, with the possibility of a priority subscription right and overallotment option	14, 17	20% with priority subscription right 10% without priority subscription right	A2 = 10%
	Issue of shares and other securities giving access to the share capital by way of private placement (Article L. 411-2 II of the French Monetary and Financial Code) and overallotment option	15, 17	10%	
	Consideration for contributions in kind	18	10%	
	Consideration for securities contributed in the event of a public exchange offer initiated by the Company	19	10%	

** Limits shared by all (A1) or a portion (A2) of the delegations.*

Limits expressed as a percentage of the share capital.

Increases in the share capital where shares are not issued in return for external contributions (Resolutions 13 to 17)

Such increases in the share capital would be subject to the following limits:

- 40% of the share capital, where the transaction consists of the immediate or future issuance of Sopra Steria Group shares [Limit A1], together with a sublimit of 20% of the share capital for increases in capital without preemptive rights for existing shareholders but with a priority subscription right and a sublimit of 10% of the share capital for increases in capital without preemptive rights for existing shareholders and without a priority subscription right [Limit A2];
- €1,200 million if the transaction consists of the issuance of debt instruments that entitle the holder to hold Sopra Steria Group shares in the future [Limit TC].

These delegations of power granted to the Board of Directors would not be usable during a public tender offer for the Company's shares, unless authorised in advance by the shareholders voting at a General Meeting.

Resolution 13, if adopted, authorises one or more increases in the share capital for existing shareholders, with preemptive subscription rights.

Resolutions 14 and 15 would allow the Company's share capital to be opened up to new shareholders (without preemptive rights for existing shareholders) through a public offering, or to qualified investors or a restricted group of investors (through a private placement as provided for by Article L. 411-2 of the French Monetary and Financial Code). However, if Resolution 14 is used, the option of introducing a priority subscription right for existing shareholders would be left to the discretion of the Board of Directors.

The issue price determined pursuant to Resolutions 14 and 15 would be at least equal to the weighted average price over the last three trading days, subject to a maximum discount of 5%.

However, for up to a maximum of 10% of the shares making up the share capital, the Board of Directors may set the issue price (Resolution 16), which may not be more than 5% below the lower of the following:

(i) the weighted average share price on the regulated market of Euronext Paris over a maximum period of six months preceding the date on which the issue price is set;

(ii) the average share price weighted by volumes on the regulated market of Euronext Paris on the trading day preceding the date on which the issue price is set;

(iii) the average share price on the regulated market of Euronext Paris weighted by intraday volumes recorded on the date on which the issue price is set; or

(iv) the last known closing share price before the date on which the issue price is set.

Resolution 17 delegates powers to the Board of Directors to attach a gross-up clause (overallotment option) to any such transaction. Such a clause would become usable if the Board noted that the issue was oversubscribed, subject to the aforementioned aggregate limits and, in any event, subject to a maximum of 15% of the amount of the initial offering, in accordance with the law.

These delegations of powers would be granted for a period of 26 months and would supersede the previous such delegations of powers granted on 22 June 2016.

Increases in the share capital where shares are issued in return for contributions (Resolutions 18 and 19)

The delegations of power laid down in Resolutions 18 and 19 would enable the Board of Directors to decide to increase the share capital, without preemptive subscription rights for existing shareholders, by issuing shares in return for contributions in kind or in the context of a public exchange offer.

However, the Board of Directors would only be able to act within the following limits:

- 10% of the share capital (legal limit) – as an indication, this would equate to €2,054,770 based on the current share capital – in return for contributions in kind (Resolution 18);
- 10% of the share capital in return for contributions of shares of another company whose shares are admitted to trading on a regulated market, in the context of a public exchange offer (Resolution 19).

These delegations of power granted to the Board of Directors would not be usable during a public tender offer for the Company's shares, unless authorised in advance by the shareholders voting at a General Meeting.

These delegations of powers would be granted for a period of 26 months and would supersede the previous such delegations of powers granted on 22 June 2016.

b. Other increases in the share capital (Resolutions 20 and 21)

Through Resolution 20, you are asked to delegate powers to the Board of Directors to increase the share capital on one more occasions by capitalising reserves, issue premiums or other amounts that may be capitalised, limited to the amount of such reserves, premiums and other amounts.

Such increases in the share capital could be carried out either by issuing new shares, which would be allotted to shareholders in proportion to their existing shareholdings, or by increasing the par value of existing shares.

This delegation of powers would be granted for a period of 26 months and would supersede the previous such delegation of powers granted on 22 June 2016. It would not be usable during a public tender offer for the Company's shares, unless authorised in advance by the shareholders voting at a General Meeting.

Through Resolution 21, you are asked to grant to the Board of Directors, in the event of a takeover bid for the Company, the option of issuing share subscription warrants to be allotted to the shareholders free of charge (known as *bons d'offre*).

The amount of the capital increase would be limited to the amount of the share capital; as an indication, this would equate to €20,547,701 on the basis of the current share capital. The maximum number of warrants to be issued could not exceed the number of shares representing the share capital; as an indication, this would equate to 20,547,701 shares on the basis of the current share capital.

This delegation of powers would be granted for a period of 18 months and would supersede the previous such delegation of powers granted on 13 June 2017. It would be usable during a public tender offer for the Company's shares, without any need for prior authorisation at a General Meeting.

c. Authorisations requested for the purpose of giving Group employees and/or corporate officers a stake in the share capital (Resolutions 22 and 23)

	Type of delegation	Resolution	Limit	Overall limit
Capital increase reserved for employees and company officers	Issue of shares and other securities reserved for employees who are members of an employee savings plan	22	3%	3%
	Awards of free shares to employees and company officers	23	3% (0.15% for the Company's Chief Executive Officer)	

Limits expressed as a percentage of the share capital.

The purpose of Resolutions 22 and 23 is to enable the Board of Directors, as the case may be, to give employees of the Company and the Group a stake in the development of Sopra Steria and to align the interests of officers of the Company with those of the shareholders by:

- carrying out an increase in the share capital reserved for employees enrolled in a company or Group savings plan (in accordance with Article L. 225-129-6 of the French Commercial Code) (Resolution 22);
- allotting free shares (Resolution 23), with the proviso that:
  - the shares allotted will be treasury shares or new shares,
  - in accordance with the recommendations set out in the AFEP-MEDEF Code, free shares intended for the Chief Executive Officer of the Company would be limited to 5% of the maximum total number of free shares that could be allotted, or 0.15% of the share capital, and would be subject to stringent performance conditions, where applicable, at least equivalent to guidance disclosed to the market,
  - under the compensation policy, the Chairman of the Board of Directors is not eligible to receive free shares,
  - shares allotted to employees may not be subject to the performance conditions for up to a maximum of 10% of the maximum total number of free shares that could be allotted.

These authorisations would be subject to an aggregate limit of 3% of the share capital; as an indication, this would equate to €616,431 (616,431 shares) on the basis of the current share capital.

The authorisation provided for in Resolution 22 would be granted for a period of 26 months and would supersede the previous such delegation of powers granted on 22 June 2016.

The authorisation provided for in Resolution 23 would be granted for a period of 26 months and would supersede the previous such delegation of powers granted on 22 June 2016.

The previous delegation of authority was not used. Until now, the We Share employee share ownership plans have been based solely on the sale of treasury shares or the use of treasury shares to satisfy share awards for the employer's matching contributions, due to the preference indicated by the Board of Directors for transactions that would not result in dilution of shareholder interests.

The authorisation provided for in Resolution 23 would be granted for a period of 38 months and would supersede the previous such delegation of powers granted on 22 June 2016.

Three plans have been set up pursuant to the previous delegation of authority (in 2016, 2017 and 2018), details of which are provided on page 71 of the 2017 Sopra Steria Registration Document.

For these three plans:

- the granting of shares is subject to continued employment at the end of the vesting period. However, this condition may be waived in whole or in part on an exceptional basis;
- strict performance conditions will be measured over three financial years (the year of allotment and the two following years) against targets for organic consolidated revenue growth, operating profit on business activity (expressed as a percentage of revenue) and free cash flow. These targets are at least equal to any guidance disclosed to the market;
- the Board of Directors also decided that Vincent Paris must retain at least 50% of the vested shares allocated to him under these plans throughout his entire term of office as Chief Executive Officer. Vincent Paris has agreed not to engage in any hedging transactions with respect to performance shares held until the expiry of this plan.

1.2.3. AMENDMENTS TO THE ARTICLES OF ASSOCIATION (RESOLUTIONS 24 AND 25)

The shareholders at the General Meeting are asked to approve two amendments to the Articles of Association.

a. Amendment to Article 14 of the Articles of Association

Directors' terms of office currently last six years. All current directorships will expire at the close of the General Meeting of 12 June 2018. It is proposed that Directors' terms of office be staggered so that the Board of Directors is renewed gradually, in accordance with Recommendation 13.2 of the AFEP-MEDEF Code.

To this end, it is proposed that the Articles of Association stipulate that "Directors' terms of office last six years. By exception, upon their first appointment following 1 January 2018, Directors' terms of office may be set at 1, 2, 3, 4 or 5 years such that directorships are renewed on a staggered basis every two years."

As such, the shareholders would be asked to approve the appointment of Directors every two years.

A table comparing the relevant Articles before and after the proposed amendments can be found at the end of this chapter.

b. Amendment to Article 15 of the Articles of Association

Since 19 June 2012, the roles of Chairman and Chief Executive Officer have been separated. In this governance structure, the Chairman is responsible for a number of duties. The Chairman determines the agenda of and organises Board meetings, while also taking care of running the Board. He guides the implementation of the Group's strategy and all related matters, including mergers or acquisitions. He oversees investor relations activities. He assists Executive Management by contributing to certain operational assignments.

Within the framework of these duties, the Chairman's main priorities over the last five years have been: carrying out the merger with the Steria Group, managing integration between Sopra Group and Steria Group, implementing and assisting a solid new management team, relaunching the strategic review process, defining strategic directions and M&A policy, and renewal of the Board of Directors.

As regards the last point, this renewal was made necessary by the term of office of all directors coming to an end in June 2018, as well as the desire to adapt the constitution of the Board of Directors to allow it to conduct the Group's strategic actions over the long term in a climate of major change and increasingly quickly. The principles for renewing the Board of Directors have been set as follows: reducing the size of the Board, respecting the provisions of the agreement drawn up at the time of the merger between Sopra Group and Steria Group, as a high a proportion of independent Board members as possible and maintaining in-depth knowledge of the company within the Board. In order to respect these principles it was decided that the Board of Directors would be renewed in two stages, at the 2018 General Meeting and at the 2020 General Meeting.

In this regard, the provisions of the Articles of Association concerning the age limit for the Chairman mean that he cannot conduct the renewal of the Board in two stages effectively and confidently, and in the interests of the company.

Furthermore, in his role of steering the Group's strategy and M&A policy, the Chairman offers essential advantages for the Group, namely his credibility as founder of Sopra Group, his strategic vision supported by his knowledge of the sector and environment, and his extensive experience obtained from his previous executive roles and previous M&A successes. These strengths will be particularly useful over the next six years with regard to three key elements of the Group's strategy: developing consulting services within the Group, the success of the Sopra Banking Software model, and the Group's medium-term positioning within its sector.

For these two reasons, it is proposed to shareholders at the General Meeting that the Chairman be able to see his six-year term of office through to its end in 2024, and therefore that the age limit be increased from 85 to 89.

A table comparing the relevant Articles before and after the proposed amendments can be found at the end of this chapter.

1.3. Ordinary General Meeting

1.3.1. RENEWAL OF THE BOARD OF DIRECTORS

The principles set out in Chapter 2 Corporate Governance and in particular the expertise deemed necessary for the effectiveness of the Board of Directors, remain unchanged.

Several members of the Board of Directors have indicated that they are not standing for reappointment:

- François Odin, Vice-Chairman, first appointed in 1968;
- Emma Fernández, Independent Director, co-opted in 2017;
- Gérard Jean, Independent Director and Chairman of the Compensation Committee, first appointed in 2003;
- Jean Mounet, first appointed in 2012;

- Hervé Saint-Sauveur, Independent Director and Chairman of the Audit Committee, first appointed in 2003;
- Christian Bret, non-voting member, appointed for a one-year term at the General Meeting of 13 June 2017.

The Chairman and the Board of Directors as a whole have formally noted these intentions and warmly thanked each Director for his or her contribution.

After taking this situation into account, the principles guiding the future composition of the Board of Directors are as follows:

- a reduction in the size of the Board of Directors;
- compliance with the provisions of the shareholders' agreement between Sopra GMT and Soderi;
- as high a proportion of Independent Directors as possible;
- paying attention to diversity;
- continued in-depth knowledge of the Company within the Board of Directors.

Staggering Directors' terms of office will make it possible to transition from the current to the next Board of Directors in two stages, at the 2018 and 2020 General Meetings. It should be noted that Directors' terms of office will continue to be immediately renewable for six years upon expiry, regardless of the duration of their initial term of office.

a. Reduction in the size of the Board of Directors

It is common for Boards of Directors to increase in size following a merger. Such expansion brings with it many disadvantages. It often means Board meetings take longer and each Director has less time to speak. A 13-member Board (excluding Directors representing the employees and one Non-Voting Director) would achieve the right balance between the required level of expertise and diversity on the one hand and optimal functioning on the other.

b. Compliance with the provisions of the shareholders' agreement between Sopra GMT and Soderi

This agreement was entered into for an initial period of five years with effect from August 2014. In particular, it provides that the Board of Directors will include Directors originating from Steria, including a representative of Soderi. One of the key aspects of the negotiations that resulted in the tie-up between Sopra Group and Groupe Steria was governance. Beyond its symbolic importance, this emphasis on governance has unquestionably contributed to the successful integration of the two companies.

The composition of the Board of Directors proposed to the shareholders at the General Meeting would include two Directors originating from Steria, appointed for a term of two years, including the representative of Soderi, and one Director appointed for a term of six years. The Board of Directors would also include a Non-Voting Director originating from Steria.

c. As high a proportion of Independent Directors as possible

Sopra Steria Group is under the de facto control of Sopra GMT, the holding company that takes an active role in managing the Group, through which the founders' family groups hold the bulk of their shareholdings. In this context, the minimum proportion of Independent Directors required by the AFEP-MEDEF Code is one-third. However, the Company is keen to make as much room as possible for Independent Directors and, in particular, to ensure that at least one Independent Director sits, alongside representatives of the holding company, on the Board of Directors of Axway Software, in which Sopra Steria Group held a 32.59% stake at 31 December 2017.

The Company is keen to comply with the recommendations set out in the AFEP-MEDEF Code as regards the proportion of Independent Directors sitting on Board committees. By exception, the Nomination, Ethics and Governance Committee would consist of an equal proportion of Independent Directors and other Directors. This situation is a result of both the control exercised by the holding company and the personality, experience and qualifications of the Directors considered for membership of this committee, which carries out an annual review of the succession plan for executive company officers.

Under the proposal presented at the General Meeting, Directors considered independent by the Board of Directors would make up 54% of the new Board of Directors.

The seven future Directors considered independent by the Board of Directors are Sylvie Rémond, Marie-Hélène Rigal-Drogery, Jessica Scale, Jean-Luc Placet, Jean-François Sammarcelli, and newly appointed Directors Michael Gollner and Javier Monzón.

The Board of Directors considers that Michael Gollner's membership on the Board of Directors of Axway Software does not prevent him from being qualified as independent (see Section 1.1.5, pages 9 to 10 of this document).

d. Paying attention to diversity

Apart from the increase in the percentage of female Board members (currently 46%), the candidates proposed for the latest appointments are all nationals and/or residents of countries that are important markets for the Group (United Kingdom, Spain).

e. Continued in-depth knowledge of the Company within the Board of Directors

For reasons explained in the report on corporate governance, in-depth knowledge of the company, the challenges it faces and its operation is always considered the primary area of expertise needed on the Board of Directors.

However, this requirement must not be allowed to prevent the Board of Directors from changing. It is therefore proposed that two new Directors join the Board: Javier Monzón, who has in-depth knowledge of the company's industry sector in Europe, and Michael Gollner, who has a detailed understanding of Axway Software and skills useful to the Audit Committee.

A detailed overview of the candidates proposed for appointment to the Board of Directors is set out below.

PROPOSED REAPPOINTMENTS

PIERRE PASQUIER

Current position: Chairman of the Board of Directors

Number of shares in the Company owned personally: **108,113** [1]

- Member of the Nomination, Ethics and Governance Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 82

Date of first appointment: 1968 (date Sopra was founded)

Attendance rate (current term of office): 100%

Proposed term of office: 6 years

Main positions and appointments currently held	Listed company
■ Chairman of the Board of Directors of Sopra Steria Group	✔
■ Chairman of the Board of Directors of Axway Software	✔
■ Chairman and CEO of Sopra GMT	
■ Executive company officer, Director or permanent representative of Sopra GMT at Sopra Steria Group subsidiaries (direct and indirect)	
■ Company officer of Axway Software's foreign subsidiaries (direct and indirect)	

Other directorships and offices held during the last 5 years

- *Not applicable*

Biography and experience

Pierre Pasquier has served as Chairman of the Board of Directors since the company, which he co-founded, was established in 1968.

He is a graduate of the University of Rennes (mathematics, 1962).

Pierre Pasquier served as Chairman and Chief Executive Officer of Sopra Group until 20 August 2012, when the roles of Chairman and Chief Executive Officer were separated.

Pierre Pasquier is Chairman and Chief Executive Officer of Sopra GMT, the holding company for Sopra Steria Group and Axway Software.

Pierre Pasquier has served as Chairman of the Board of Directors of Axway Software, a subsidiary of Sopra Steria Group listed on the stock exchange in June 2011, since the company was formed.

Pierre Pasquier has over 50 years' experience in IT services and corporate management.

(1) The Pasquier family group holds 68.44% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and Axway Software). Shares held directly or indirectly through Sopra GMT by the Chairman in a personal capacity or by the Chairman's family group make up more than 10% of the Company's share capital. See Chapter 6, Section 2 of the 2017 Sopra Steria Registration Document (page 229).

ÉRIC PASQUIER

Current position: Director

Number of shares in the Company owned personally: **503** [1]

Business address:
Sopra Banking Software – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 47

Date of first appointment: 27/06/2014
Attendance rate (current term of office): 100%
Proposed term of office: 6 years

Main positions and appointments currently held	Listed company
Chief Executive Officer of Sopra Banking Software	
Managing Director and member of the Board of Directors of Sopra GMT	
Director or company officer of subsidiaries (direct and indirect) of Sopra Steria Group	
Other directorships and offices held during the last 5 years	
Not applicable	

Biography and experience

Éric Pasquier has been a member of the Board of Directors of Sopra Steria Group since 2014 and is Managing Director of Sopra GMT, the holding company that takes an active role in managing Sopra Steria Group and Axway Software.

After completing his engineering studies at EPITA, he joined Sopra Steria Group in 1999, handling the operational management of major IT projects.

In 2004, he became head of the Group's operations in Spain to define its delivery model there, which would later be rolled out across the entire Group. Éric Pasquier was then appointed Managing Director of the Spanish subsidiaries, where he oversaw their growth and profitability in a difficult economic context.

In 2014, he became Deputy Chief Executive Officer of Sopra Banking Software, and then its CEO in 2016. Since 2014, Éric Pasquier has supported major banking clients in Europe, the Middle East and Africa through their digital transformation, while overseeing the rollout of Sopra Banking Software's project.

SOPRA GMT

KATHLEEN CLARK BRACCO

Permanent representative of Sopra GMT

Current position: Chairman of the Nomination, Ethics and Governance Committee

Number of shares in the Company held by Sopra GMT: **4,034,409**

- Member of the Compensation Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: American **Age:** 50

Date of first appointment: 27/06/2014
Attendance rate (current term of office): 100%
Proposed term of office: 6 years

Main positions and appointments currently held by Kathleen Clark Bracco	Listed company
Director of Corporate Development of Sopra Steria Group	✔
Vice-Chairman of the Board of Directors of Axway Software	✔
Director with responsibility for Sopra GMT	
Director or permanent representative of Sopra GMT at Sopra Steria Group subsidiaries	
Other directorships and offices held during the last 5 years	
Director of Sopra Group – (19/06/2012 – 15/07/2014)	✔

Biography and experience

Kathleen Clark Bracco is Director of Corporate Development for Sopra Steria Group.

A graduate of the University of California, Irvine (literature, 1994) and the University of California, San Jose (English, 1989), Kathleen Clark Bracco began her career in teaching in the United States.

She headed up Group Investor Relations for over 12 years.

Kathleen Clark Bracco has been a member of the Board of Directors of Axway Software since 28 April 2011 and has served as Deputy Chairman of the Board of Directors since 24 October 2013.

She has been Deputy Director of Sopra GMT since 1 January 2012 and permanent representative of Sopra GMT since 27 June 2014.

(1) *The Pasquier family group holds 68.44% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and Axway Software). Shares held directly or indirectly through Sopra GMT by the Chairman in a personal capacity or by the Chairman's family group make up more than 10% of the Company's share capital. See Section 2 of Chapter 6 "Share ownership structure" of the 2017 Sopra Steria Registration Document (page 229).*

ASTRID ANCIAUX

Current position: Director

Number of shares in the Company owned personally: **1,083**

Business address:
Sopra Steria Benelux, le Triomphe, avenue Arnaud Fraiteur 15/23
1050 Brussels – Belgium

Nationality: Belgian **Age:** 53

Date of first appointment: 27/06/2014
Attendance rate (current term of office): 100%
Proposed term of office: 2 years

Main positions and appointments currently held	Listed company
■ Chief Finance Officer of Sopra Steria Benelux	
■ Director or company officer of subsidiaries (direct and indirect) of Sopra Steria Group	
■ Chairman of the Supervisory Board of the Steriactions company mutual fund (FCPE)	
■ Director of Soderi	
Other directorships and offices held during the last 5 years	
■ *Not applicable*	

Biography and experience

Currently Finance Director of Sopra Steria Benelux with over 30 years of experience, Astrid Anciaux has been a member of the Board of Directors since 3 September 2014, the date of Sopra Steria Group's successful public exchange offer for Groupe Steria SCA.

After studying at EPHEC (École des Hautes Études Commerciales) in Brussels, she gained professional experience at an accounting firm before joining the finance department at Steriabel, Steria's first Belgian subsidiary, in 1987.

Astrid Anciaux also chairs the Supervisory Board of the Steriactions employee investment fund and is a member of the Board of Directors of Soderi.

ÉRIC HAYAT

Current position: Vice-Chairman of the Board of Directors

Number of shares in the Company owned personally: **36,745**

- Member of the Compensation Committee
- Member of the Nomination, Ethics and Governance Committee

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 77

Date of first appointment: 27/06/2014
Attendance rate (current term of office): 100%
Proposed term of office: 6 years

Main positions and appointments currently held	Listed company
■ President of Éric Hayat Conseil	
■ Chairman of the public interest group Modernisation des Déclarations Sociales (MDS GIP)	
Other directorships and offices held during the last 5 years	
■ Director of Rexecode	
■ Member of the Supervisory Board and then Chairman of the Board of Directors of Groupe Steria SA	✔

Biography and experience

Éric Hayat has been Deputy Chairman of the Board of Directors of Sopra Steria Group since 3 September 2014, the date of Sopra Steria Group's successful public exchange offer for Groupe Steria SCA. Éric Hayat was co-founder and then Deputy CEO of Steria SA. Mr Hayat holds an engineering degree from the École Nationale Supérieure de l'Aéronautique.

He was previously Chairman of Syntec Informatique (1991-1997), and of Fédération Syntec (1997-2003), and then a member of the Executive Board of the French employers' union MEDEF (1997-2005).

JEAN-BERNARD RAMPINI

Current position: Director (proposed appointment as a Non-Voting Director)

Number of shares in the Company owned personally: **4,849**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 61

Date of first appointment: 27/06/2014
Attendance rate (current term of office): 100%
Proposed term of office: 2 years

Main positions and appointments currently held	Listed company
Innovation Executive Manager, Sopra Steria Group	
Chairman of the Board of Directors of Soderi	
Founder and Director of Fondation Sopra Steria Group - Institut de France	

Other directorships and offices held during the last 5 years

- *Not applicable*

Biography and experience

An alumnus of the École Supérieure d'Électronique-Informatique-Automatique, Jean-Bernard Rampini is currently Innovation Executive Manager at Sopra Steria Group and Chairman of the Board of Directors of Soderi. He is also the founder and a Director of the Sopra Steria – Institut de France Foundation.

Jean-Bernard Rampini has been with Sopra Steria Group for over 37 years. He became Chief Operating Officer at Steria after having led and developed Steria's Transport and Manufacturing vertical markets for over 20 years, both in France and abroad, as Deputy Director and *then Director* of Steria's Transport and Industry business unit, and Chief Executive Officer of Steria's Singapore subsidiary. He qualified as an independent director certified by IFA-Sciences Po in 2017.

SOLFRID SKILBRIGT

Current position: Director

Number of shares in the Company owned personally: **948**

Business address:
Sopra Steria Group Biskop Gunnerus' gate 14A
0185 Oslo – Norway

Nationality: Norwegian **Age:** 59

Date of cooption: 21/04/2015
Attendance rate (current term of office): 100%
Proposed term of office: 2 years

Main positions and appointments currently held	Listed company
Director of HR & Strategy at Sopra Steria Group Scandinavia	
Director of Soderi	
Director of the French-Norwegian Chamber of Commerce	

Other directorships and offices held during the last 5 years

- *Not applicable*

Biography and experience

Solfrid Skilbrigt currently oversees Sopra Steria's Human Resources, Strategy, Marketing and Communications department in Scandinavia. She has a Masters of Management from the Norwegian Business School specialising in knowledge management, change management, information management and business intelligence. She has been with Steria Group since 2001, holding a variety of positions in human resources in Scandinavia, as well as at the same time taking charge of social and environmental responsibility at Group level, until the tie-up with Sopra in 2015. From 1986 to 2001, she worked for the Bull group in Norway as Business Director, head of the infrastructure unit and Human Resources Director.

JEAN-LUC PLACET

Current position: Independent Director

Number of shares in the Company owned personally: **100**

- Member of the Compensation Committee
- Member of the Nomination, Ethics and Governance Committee

Business address:
PwC, 63 Rue de Villiers
92208 Neuilly-sur-Seine, France

Nationality: French **Age:** 66

Date of first appointment: 19/06/2012
Attendance rate (current term of office): 96%
Proposed term of office: 4 years

Main positions and appointments currently held	Listed company
PwC Partner	
Chairman of IDRH SA	
Chairman of EPIDE	
Member of the Statutory Committee of MEDEF	
Other directorships and offices held during the last 5 years	
Member of the Conseil Économique, Social et Environnemental	
Chairman of Fédération Syntec	
Member of the Statutory Committee of MEDEF	

Biography and experience

Jean-Luc Placet is a partner at PwC and Chairman of IDRH SA. After graduating from the ESSEC business school, he began his career with Saint-Gobain's marketing department and then L'Expansion magazine before joining IDRH in 1981. As Chairman and Chief Executive Officer of IDRH from 1992 to 2016, he helped a number of government ministries (notably including infrastructure and finance) and French multinationals (including Lafarge, Michelin, BNP Paribas and France Télécom) run projects in the areas of strategic analysis, organisation, management and human resources. He is also Chairman of EPIDE and a member of the Statutory Committee of MEDEF.

SYLVIE RÉMOND

Current position: Director

Number of shares in the Company owned personally: **2**

Business address:
Société Générale
75886 Paris Cedex 18 – France

Nationality: French **Age:** 54

Date of cooption: 17/03/2015
Attendance rate (current term of office): 96%
Proposed term of office: 2 years

Main positions and appointments currently held	Listed company
Co-Head of Coverage and Investment Banking at Société Générale Corporate & Investment Banking	
Director, SGBT Luxembourg (Société Générale group)	
Director of Rosbank, Russia (Société Générale group)	✔
Director of KB Financial Group Czech Republic (Société Générale group)	
Director, ALD SA, France (a subsidiary of Société Générale Group)	✔
Other directorships and offices held during the last 5 years	
Director of Oseo Banque	

Biography and experience

Sylvie Rémond is currently Co-Head of Coverage and Investment Banking at Société Générale. After graduating from the ESC business school in Rouen, she joined Société Générale in 1985 and held a number of positions, first within the Personal Customers business and then in Large Corporates. In 1992, she joined the acquisition finance team within the structured finance business. In 2000, she was *placed* in charge of the team responsible for syndicated corporate and acquisition finance. She joined the Risk department in 2004 as Head of Credit Risk, Corporate and Investment Banking and was appointed Deputy Group Risk Director in January 2010, a position she held until January 2015.

MARIE-HÉLÈNE RIGAL-DROGERYS

Current position: Independent Director

Number of shares in the Company owned personally: **100**

- Member of the Audit Committee

Business address:
Ecole Normale Supérieure de Lyon
15 Parvis René Descartes
BP 7000, 69342 Lyon Cedex 07, France

Nationality: French **Age:** 48

Date of first appointment: 27/06/2014
Attendance rate (current term of office): 100%
Proposed term of office: 6 years

Main positions and appointments currently held	Listed company
Advisor to the President on Campus Policy, École Normale Supérieure de Lyon	
Expert member of the Advisory Board, Institut Mines-Télécom (IMT) Albi-Carmaux	
Other directorships and offices held during the last 5 years	
Consultant and Partner of ASK Partners	

Biography and experience

Currently serving as advisor to the President on Campus Policy at the École Normale Supérieure de Lyon, Marie-Hélène Rigal-Drogerys was a consulting partner with ASK Partners. With a PhD in mathematics, she began her career as a lecturer and researcher at the University of Montpellier and then at École Normale Supérieure de Lyon. She then joined Mazars as Senior Manager, where she notably managed Sopra Group's financial audit. Since 2009, she has worked in strategic and organisational consulting.

JEAN-FRANÇOIS SAMMARCELLI

Current position: Independent Director

Number of shares in the Company owned personally: **100**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French **Age:** 67

Date of cooption: 15/04/2010
Attendance rate (current term of office): 77%
Period 19/06/2012 – 1/09/2014: 50%
Period 1/09/2014 – 8/03/2018: 93%
Proposed term of office: 4 years

Main positions and appointments currently held	Listed company
Chairman of the Supervisory Board, NextStage	✔
Director of RiverBank, Luxembourg	
Director of Crédit du Nord	
Director of Boursorama	
Director of Sogeprom	
Member of the Supervisory Board of Société Générale Marocaine de Banques	
Director of Société Générale Monaco	
Non-Voting Director of Ortec Expansion	
Other directorships and offices held during the last 5 years	
Advisor to the Chairman of Société Générale	
Chairman of the Board of Directors of Crédit du Nord	
Director of Banque Tarneaud	
Director of Amundi Group	
Permanent representative of SG FSH on the Board of Directors of Franfinance	

Biography and experience

Jean-François Sammarcelli is a graduate of the École Polytechnique and spent his entire career at Société Générale. In particular, he served as Deputy Chief Executive Officer and Head of Retail Banking in France from 2010 to 2014, his last positions before his retirement in 2015. He also was Chairman of the Board of Directors of Crédit du Nord and has been a Director of Banque Tarneaud and Amundi Group.

JESSICA SCALE

Current position: Independent Director

Number of shares in the Company owned personally: **10**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: French and British **Age:** 55

Date of first appointment: 22/06/2016

Attendance rate (current term of office): 100%

Proposed term of office: 2 years

Main positions and appointments currently held	Listed company
■ Chairman of Digitfit	
■ Independent consultant specialising in the challenges posed by the digital transformation	

Other directorships and offices held during the last 5 years

- *Not applicable*

Biography and experience

Jessica Scale is currently Chair of DigitFit, *a* hub that provides executive consulting services in the area of digitisation, and an independent consultant specialising in the challenges posed by the digital transformation. A graduate of Sciences Po Paris and holder of a PhD in political science, she has taught at Sciences Po Paris since 1990. Having begun her career in strategy consulting (at Bossard and PwC), she held a number of operational management positions at tech companies (including IBM Global Services, Unisys and Logica). She has also written a number of books on strategy, communication and marketing.

PROPOSED APPOINTMENTS

MICHAEL GOLLNER

New appointment (Independent Director)

Number of shares in the Company owned personally: **None**

Business address:
21 Poland Street
London W1F 8QG - United Kingdom

Nationality: American and British **Age:** 59

Date of first appointment: 12/06/2018

Proposed term of office: 4 years

Main positions and appointments currently held	Listed company
■ Director of Axway Software	✔
■ Executive Chairman of Madison Sports Group	
■ Managing Partner of Operating Capital Partners	
■ Director of Get Healthy Inc., The Idea Village	

Other directorships and offices held during the last 5 years

- *Not applicable*

Biography and experience

Michael Gollner has been a member of the Board of Directors of Axway Software since 24 May 2012. Since 2013, he has been Executive Chairman of Madison Sports Group, promoter of the Six Day Series professional cycling events. He is also Managing Partner of Operating Capital Partners, an investment firm that he founded in 2008. He previously served as Managing Director – Europe for Citigroup Venture Capital (and then its successor, Court Square Capital) from 1999 to 2008.

Before that he had worked for several investment banks: Marine Midland Bank from 1985 to 1987, Goldman Sachs International from 1989 to 1994 and Lehman Brothers International from 1994 to 1999.

Michael Gollner is a graduate of Tulane University in New Orleans and holds an MBA from the Wharton School as well as an MA in International Studies from the University of Pennsylvania.

JAVIER MONZÓN

New appointment (Independent Director)

Number of shares in the Company owned personally: **None**

Business address:
Sopra Steria Group – 9 bis, rue de Presbourg
75116 Paris – France

Nationality: Spanish **Age:** 62

Date of first appointment: 12/06/2018
Proposed term of office: 4 years

Main positions and appointments currently held	Listed company
Vice-Chairman of the Board of Directors of Prisa Group, Spain	✔
Director of Ferroglobe, United Kingdom	
Member of the Board of Banco Santander in Spain and Senior Advisor to the Chairman of Santander Group, Spain	
Director of ACS Servicios y Concesiones, Spain	
Member of the Advisory Board of Trident Cybersecurity and Member of the Board of 4IQ, United States	
Chairman of the Executive Committee of Fundación CyD, Spain	
Member of the Board of Endeavor, Spain	
Member of the International Advisory Council of The Brookings Institution, United States	
Other directorships and offices held during the last 5 years	
Chairman and Chief Executive Officer of Indra, Spain	✔
Director of ACS, Spain	✔
Member of the Supervisory Board of Lagardère, France	✔
Vice-Chairman of the Board of Universidad Carlos III de Madrid, Spain	

Biography and experience

Javier Monzón is an economist. His professional career has been focused on finance and management of large companies. He served as Corporate Banking Director of Cajamadrid, a large Spanish savings bank, and a Partner at Arthur Andersen in charge of Corporate Finance Consulting Services in Spain. He next served as Chief Financial Officer and Executive Vice President of Telefónica in charge of strategic business development, as well as Chairman of Telefónica International. From 1993 to 2005, he was Chairman and Chief Executive Officer of Indra, Spain's largest IT company with projects in over 100 countries and more than 50 international subsidiaries. The company has a strong presence in Europe and Latin America, as well as in the United States, Asia and the Middle East. He also served as a member of the Supervisory Board of Lagardère.

He is currently Vice-Chairman of the Board of Directors and Chairman of the Appointments, Compensation and Governance Committee of Prisa Group in Spain, Senior Independent Director and Chairman of the Corporate Governance Committee of Ferroglobe in the United Kingdom, Member of the Board and Chairman of the Risk Committee of Banco Santander in Spain, and Senior Advisor to the Chairman of Santander Group, as well as an investor and advisor at several technology companies in Europe and the United States.

In addition to his executive management roles, Javier Monzón has been closely involved in non-profit organisations focusing on education, innovation and entrepreneurship. He was Vice-Chairman of the Board of Universidad Carlos III de Madrid in Spain, and is currently Chairman of the Executive Committee of Fundación CyD, a member of the Board of Endeavor in Spain, and a member of the International Advisory Council of The Brookings Institution in the United States.

COMPARATIVE TABLE – AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Current wording	New wording
ARTICLE 14 – BOARD OF DIRECTORS	
The Company is administered by a Board of Directors comprising a minimum of three members and a maximum of eighteen, subject to the exception provided for by law in the event of a merger.	The Company is administered by a Board of Directors comprising a minimum of three members and a maximum of eighteen, subject to the exception provided for by law in the event of a merger.
	The Directors representing the employees are not taken into account when determining the minimum and maximum number of Directors.
	1. Term of office of Directors appointed at the General Meeting and Directors representing the employees
The term of office of Directors is six years, expiring at the end of the Ordinary General Meeting convened to approve the accounts for the financial year then ended and held in the year in which their term of office comes to an end.	**Directors' terms last six years. By exception, upon their first appointment following 1 January 2018, Directors' terms of office may be set at 1, 2, 3, 4 or 5 years such that directorships are renewed on a staggered basis every two years.**
Exceptionally, the General Meeting may decide to shorten the first term of office of a Director to 1 year, 2 years, 3 years, 4 years or 5 years in order to align his/her term of office with that of the other Directors in office at the time of the appointment.	**In the year of expiry, Directors' terms of office shall expire at the close of the Ordinary General Meeting convened to approve the financial statements for the previous financial year. They are immediately eligible for reappointment.**
1. Directors appointed at the General Meeting	***2. Directors appointed at the General Meeting***
During the life of the Company, Directors are appointed, reappointed or dismissed by the shareholders at Ordinary General Meetings.	Directors are appointed, reappointed or dismissed by the shareholders at Ordinary General Meetings.
No one can be appointed a Director if, having exceeded the age of seventy-five years, **his/her appointment results in more than one-third of Board members exceeding this age.** Once this limit is exceeded, the oldest Director is deemed to have resigned from office.	No one can be appointed a Director if, having exceeded the age of seventy-five years, **his/her appointment results in more than one-third of the Directors exceeding this age.** Once this limit is exceeded, the oldest Director is deemed to have resigned from office.
Directors may be natural or legal persons. When a legal person is appointed as Director, the latter names a permanent representative who is subject to the same conditions, obligations and liabilities as all other Board members, without prejudice to the joint and several liability of the legal person thus represented.	Directors may be natural or legal persons. When a legal person is appointed as Director, the latter names a permanent representative who is subject to the same conditions, obligations and liabilities as all other Board members, without prejudice to the joint and several liability of the legal person thus represented.
In the event of one or more vacancies on the Board of Directors, between two General Meetings, the Board may make temporary appointments, in accordance with the requirements of Article L. 225-24 of the French Commercial Code. A Director appointed to replace another Director performs his/her duties for the remainder of the term of office of the individual previously serving in this position.	In the event of one or more vacancies on the Board of Directors, between two General Meetings, the Board may make temporary appointments, in accordance with the requirements of Article L. 225-24 of the French Commercial Code. A Director appointed to replace another Director performs his/her duties for the remainder of the term of office of the individual previously serving in this position.
An employee of the Company may be appointed Director only if his or her employment contract corresponds to actual employment. The number of Directors who hold an employment contract with the Company shall not exceed one-third of the Directors in office.	
Each Director must own at least one share.	Each Director must own at least one share **in the Company.**
2. Director representing the employees	***3. Director representing the employees***
In accordance with legislative provisions, whenever the number of members of the Board of Directors appointed by the General Meeting pursuant to Articles L. 225-17 and L. 225-18 of the French Commercial Code and in accordance with these Articles of Association is less than or equal to twelve, a Director representing the employees is nominated by the Company's works council.	**In accordance with the provisions of the French Commercial Code relating to Directors representing employees,** whenever the number of Directors appointed at the General Meeting pursuant to Articles L. 225-17 and L. 225-18 of the French Commercial Code and in accordance with these Articles of Association is less than or equal to twelve, a Director representing the employees is nominated by the Company's works council.
Whenever this number is greater than 12, a second Director representing the employees is nominated by the Company's works council. If this number should fall to 12 or below, the second Director representing the employees shall continue to serve for his/her full term of office.	Whenever this number is greater than 12, a second Director representing the employees is nominated by the Company's works council. If this number should fall to 12 or below, the second Director representing the employees shall continue to serve for his/her full term of office.
The Director or Directors representing the employees are not required to hold shares in the Company for the **duration of their term of office.**	The Director or Directors representing the employees are not required to hold shares in the Company.

Current wording	New wording
Exceptionally, the first Director(s) representing the employees will be appointed for a term of four years, expiring at the end of the General Meeting convened to approve the financial statements for the year ended 31 December 2017.	
The provisions of this Article 14-2 shall cease to apply whenever, at the end of a financial year, the Company no longer fulfils the prerequisites for appointing Directors representing the employees; however, any Director representing the employees appointed under the terms of this article shall remain as such for his or her full term of office.	**Provisions of the Articles of Association relating to Directors representing the employees shall cease to apply, with no impact on directorships still in force, when, at the end of a financial year, the Company no longer fulfils the prerequisites for their appointment.**
Further to the provisions set out in paragraph 2 of Article L. 225-29 of the French Commercial Code, **should the Company body designated in these Articles of Association fail to nominate a Director representing the employees pursuant to the law and this article,** the decisions of the Board of Directors shall still be deemed to be valid.	Further to the provisions set out in paragraph 2 of Article L. 225-29 of the French Commercial Code, should the Company body designated in these Articles of Association fail to nominate a Director representing the employees, the decisions of the Board of Directors shall still be deemed to be valid.
ARTICLE 15 – ORGANISATION OF THE BOARD OF DIRECTORS	
The Board of Directors elects from among its members a Chairman, who must be a natural person in order for the appointment to be valid. The Board determines the Chairman's compensation.	The Board of Directors elects from among its members a Chairman, who must be a natural person in order for the appointment to be valid. The Board determines the Chairman's compensation.
The Chairman shall be appointed for a term that may not exceed his/her term of office as Director. The Chairman may be reappointed. The Board may remove the Chairman from office at any time.	The Chairman shall be appointed for a term that may not exceed his/her term of office as Director. The Chairman may be reappointed. The Board may remove the Chairman from office at any time.
No person over the age of **85 may be appointed Chairman**. If the Chairman in office exceeds this age, he/she shall automatically be deemed to have resigned.	No one over the age of **89 may be appointed Chairman.** If the Chairman in office exceeds this age, he/she shall automatically be deemed to have resigned.
The Board may appoint one or two Vice-Chairmen from among the Directors.	The Board may appoint one or two Vice-Chairmen from among the Directors.
It can also appoint a secretary who need not be a Director or shareholder.	It can also appoint a secretary who need not be a Director or shareholder.
In the event of the Chairman's absence, Board meetings shall be chaired by any person specifically delegated for this purpose by the Chairman. In the absence of this individual, the Board meeting shall be chaired by one of the Vice-Chairmen.	In the event of the Chairman's absence, Board meetings shall be chaired by any person specifically delegated for this purpose by the Chairman. In the absence of this individual, the Board meeting shall be chaired by one of the Vice-Chairmen.

7 PROPOSED RESOLUTIONS

Resolutions falling within the powers of the Ordinary General Meeting

Resolution 1

(Approval of the individual financial statements for the financial year ended 31 December 2017; approval of non-deductible expenses)

The shareholders at the General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors' reports, approve the individual financial statements for the year ended 31 December 2017, as presented at the General Meeting, showing a profit of €141,769,921.49.

The shareholders at the General Meeting also approve the transactions reflected in these financial statements and/or summarised in the aforementioned reports.

The shareholders at the General Meeting also approve the expenses incurred during the year that are not deductible for tax purposes, covered by Article 39-4 of the French General Tax Code, amounting to €445,035, and the corresponding tax charge of €148,345.

Resolution 2

(Approval of the consolidated financial statements for the financial year ended 31 December 2017)

The shareholders at the General Meeting, having reviewed the reports of the Board of Directors, including the report on Group management and the Statutory Auditors' reports, approve the consolidated financial statements for the year ended 31 December 2017, which show a consolidated net profit (attributable to the Group) of €171,439,316, as well as the transactions reflected in these consolidated financial statements and/or summarised in the reports.

Resolution 3

(Appropriation of earnings and determination of the dividend)

The shareholders at the General Meeting note that the profit available for distribution, determined as shown below, amounts to:

Profit for the period	€141,769,921.49
Transfer to the legal reserve	-€1,590.60
Prior unappropriated retained earnings	€30,562.40
DISTRIBUTABLE PROFIT	**€141,798,893.29**

and agree, after acknowledging the consolidated net profit attributable to owners of the parent amounting to €171,439,316, to appropriate this profit as follows:

Dividend	€49,314,482.40
Discretionary reserves	€92,484,410.89
TOTAL	**€141,798,893.29**

The legal reserve thus amounts to €2,054,770.10, i.e. 10% of the share capital.

The dividend per share is €2.40, giving a total dividend of €49,314,482.40 based on the number of shares making up the share capital at 31 December 2017, namely 20,547,701 shares. In the event of a change in the number of shares carrying dividend rights, the amount of the total dividend will be adjusted accordingly and the amount allocated to discretionary reserves will be determined on the basis of the total dividend actually paid out.

The dividend will be paid on 5 July 2018.

The following amounts were effectively distributed as dividends in respect of the previous three financial years:

	2014	2015	2016
Dividend paid	€1.90	€1.70	€2.20
Number of shares	20,062,614	20,324,093	20,517,903
Dividend*	€38,118,966.60	€34,550,958.10	€45,139,386.60

* *The dividend payment entitles individual shareholders resident in France for tax purposes to a 40% deduction on the gross amount of the dividend for the calculation of income tax (Article 158-3-2° of the French General Tax Code).*

Resolution 4

(Approval of agreements governed by Article L. 225-38 et seq. of the French Commercial Code)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report on agreements governed by Article L. 225-38 et seq. of the French Commercial Code, acknowledge the absence of any new agreements of this type subject to approval at this Meeting and approve the conclusions of the aforementioned report.

Resolution 5

(Opinion on items of compensation paid or alloted in respect of financial year 2017 to Pierre Pasquier, Chairman)

The shareholders at the General Meeting, having been consulted pursuant to Article L. 225-100 of the French Commercial Code, and having reviewed the Report of the Board of Directors, approve the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid or allotted to Pierre Pasquier in his capacity as Chairman in respect of financial year 2017.

Resolution 6

(Opinion on items of compensation paid or alloted in respect of financial year 2017 to Vincent Paris, Chief Executive Officer)

The shareholders at the General Meeting, having been consulted pursuant to Article L. 225-100 of the French Commercial Code, and having reviewed the Report of the Board of Directors, approve the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid or alloted to Vincent Paris in his capacity as Chief Executive Officer in respect of financial year 2017.

Resolution 7

(Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chairman)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors, approve the principles and criteria for the determination, distribution and allocation of items of fixed, variable and exceptional compensation forming the total compensation and all benefits of any kind attributable to the Chairman.

Resolution 8

(Approval of the principles and criteria for the determination, distribution and allocation of items of compensation for the Chief Executive Officer)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors, approve the principles and criteria for the determination, distribution and allocation of items of fixed, variable and exceptional compensation forming the total compensation and all benefits of any kind attributable to the Chief Executive Officer and, where applicable, to any Deputy CEO that may be appointed.

Resolution 9

(Setting of directors' fees at €500,000)

The shareholders at the General Meeting set at €500,000 the total amount of directors' fees to be allocated between the members of the Board of Directors for the current financial year.

Resolution 10

(Reappointment of a Principal Statutory Auditor)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors, agree to reappoint Mazars, 61 Rue Henri Regnault, Tour Exaltis, 92400 Courbevoie as Principal Statutory Auditor for a period of six years, expiring at the close of the General Meeting held to approve the financial statements for the year ending 31 December 2023.

Resolution 11

(Authorisation granted to the Board of Directors, for a period of 18 months, to allow the Company to buy back its own shares pursuant to Article L. 225-209 of the French Commercial Code)

The shareholders at the General Meeting, in accordance with the provisions of Articles L. 225-209 et seq. of the French Commercial Code, EU regulations on market abuse, and Title IV, Book II of the General Regulation of the Autorité des Marchés Financiers (AMF, the French securities regulator) as well as its implementing instructions:

- authorise the Board of Directors, with the ability to subdelegate this power as provided by law and by the Company's Articles of Association, to buy back shares in the Company or arrange to have shares in the Company bought back, on one or more occasions and as and when it sees fit, up to a maximum of 10% of the total number of shares representing the Company's share capital at the time of the buyback;
- agree that shares may be bought back for the following purposes:
  - to obtain market-making services from an investment services provider acting independently under the terms of a liquidity agreement entered into in compliance with the code of conduct of AMAFI (the French association of financial market professionals) recognised by the AMF,
  - to award, sell or transfer shares in the Company to employees and/or company officers of the Group, in order to cover share purchase plans and/or free share plans (or equivalent plans) as well as any allotments of shares under a company or Group savings plan (or equivalent plan) in connection with a profit-sharing mechanism, and/or all other forms of share allotment to the Group's employees and/or company officers,
  - to retain the shares bought back in order to exchange them or present them as consideration at a later date for a merger, spin-off or contribution of assets and, more generally, for external growth transactions. Shares bought back for such purposes are not to exceed, in any event, 5% of the number of shares making up the Company's share capital,
  - to deliver the shares bought back, upon the exercise of rights attaching to securities giving access to the Company's share capital through redemption, conversion, exchange, tender of warrants or any other means, as well as to execute any transaction covering the Company's obligations relating to those securities,
  - to retire shares bought back by reducing the share capital, pursuant to Resolution 12, subject to that resolution being approved at this General Meeting,
  - to implement any market practice that may come to be accepted by the AMF, and in general, to perform any operation that complies with regulations in force;
- agree that the maximum price per share paid for shares bought back be set at €250; in the event of any transactions in the share capital, including in particular capitalisation of reserves, free share awards and/or stock splits or reverse stock splits, this price shall be adjusted proportionately;
- agree that shares may be bought back by any means, such as on the stock market or over the counter, including block purchases or through the use of derivatives, at any time, subject to compliance with regulations in force;
- grant all powers to the Board of Directors, including the ability to subdelegate these powers, in order to implement this authorisation, to determine the terms and conditions of share buybacks, to make the necessary adjustments, to place any stock market orders, to enter into any and all agreements, to carry out all formalities and file all declarations with the AMF, and generally to take any and all other actions required;

- agree that this delegation of powers to the Board of Directors is to be valid for a period of 18 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this authorisation supersedes, in relation to the unused portion, any previous authorisation having the same purpose.

Requiring the approval of the Extraordinary General Meeting

Resolution 12

(Authorisation for the Board of Directors, for a period of 26 months, to retire any shares the Company may have bought back under the terms of share buyback programmes and to reduce the share capital accordingly)

The shareholders at the General Meeting, , having reviewed the Report of the Board of Directors and the special report of the Statutory Auditors:

- authorise the Board of Directors to retire, in accordance with the provisions of Article L. 225-209 of the French Commercial Code, on one or more occasions, at its sole discretion, some or all treasury shares held by the Company bought back under any authorisation granted to the Board of Directors on the basis of that same article, up to a maximum of 10% of the share capital in any 24-month period;
- decides to reduce the Company's share capital as a consequence of the retirement of these shares, to the extent decided, where applicable, by the Board of Directors under the aforementioned conditions;
- confers all powers upon the Board of Directors in order to perform the transaction(s) authorised under this resolution, and in particular to charge against additional paid-in capital or other distributable reserves of its choosing the difference between the redemption value of the retired shares and their nominal value, amend the Articles of Association accordingly and carry out all legally required formalities;
- agree that this authorisation is to be valid for a period of 26 months with effect from the date of this General Meeting;
- acknowledge that this authorisation supersedes, in relation to the unused portion, any previous authorisation having the same purpose.

Resolution 13

(Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, with preemptive subscription rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, up to a maximum of 40% of the share capital)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular its Articles L. 225-129, L. 225-129-2, L. 228-91 and L. 228-92, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to decide to issue, on one or more occasions, in the amounts and at the times it sees fit, with preemptive subscription rights for existing shareholders, in France or abroad, in euros, (i) ordinary shares in the Company, (ii) equity securities giving immediate and/or future access by any means to other equity securities and/or entitling the holder to an allotment of debt securities issued by the Company, or (iii) securities that are debt securities that give or are liable to give immediate or future access to equity securities of the Company to be issued, free of charge or for a fee, which securities may also be denominated in foreign currency or in units of account determined by reference to more than one currency and may be paid up in cash on subscription, including by offsetting payment against liquid claims due;
- agree that the total amount of increases in the share capital (involving both primary and secondary securities) that may thus be undertaken immediately and/or in the future may not exceed 40% of the total nominal share capital (or the equivalent thereof in foreign currency or in units of account determined by reference to more than one currency), it being understood that (i) this is an aggregate limit against which the amount of any increases in the share capital that might, as the case may be, be undertaken pursuant to delegated powers covered by this resolution and by Resolutions 14, 15, 16, 17, 18 and 19 below, subject to their approval at this General Meeting, shall count, and (ii) the additional amount of any shares to be issued, in accordance with the law, to protect the rights of holders of securities giving access to equity, shall be added thereto (hereinafter "**Limit A1**");
- further agree that the amount of debt securities (including both primary and secondary securities) that may, as the case may be, be issued under this delegation may not exceed €2 billion (or the equivalent thereof in foreign currency or in units of account determined by reference to more than one currency), it being understood that (i) this is an aggregate limit against which the amount of any debt securities that might, as the case may be, be issued pursuant to delegated powers covered by this resolution and by Resolutions 14, 15, 16, 17, 18 and 19 below, subject to their adoption at this General Meeting, shall count, (ii) the amount of any above-par redemption premium shall be added thereto and (iii) this amount shall be independent of and separate from the amount of any debt securities whose issuance might be decided upon or authorised by the Board of Directors in accordance with the provisions of Articles L. 228-36-A, L. 228-40 and L. 228-92, paragraph 3 of the French Commercial Code (hereinafter "**Limit TC**");
- formally note that existing shareholders have preemptive rights to subscribe for shares and/or securities issued under the terms of this resolution, in proportion to the total value of their shares;
- formally note that, if an issue is oversubscribed, the Board of Directors may make use of Resolution 17 with the effect of increasing the number of securities to be issued, subject to the shareholders at the General Meeting adopting that resolution;

- agree that, in accordance with the provisions of Article L. 225-134 of the French Commercial Code, the Board of Directors may introduce a right to subscribe for new shares as of right on the basis of existing shares and to subscribe for excess new shares, and that, in such cases, where an increase in the share capital as defined above is not fully subscribed by way of subscriptions for new shares as of right on the basis of existing shares as well as, if applicable, subscriptions for excess new shares, the Board of Directors may make use of one or other of the following powers, in whichever order it sees fit:
  - the power to limit the increase in capital to the amount of subscriptions as provided for in Article L. 225-134 I-1° of the French Commercial Code,
  - the power to freely distribute some or all of any unsubscribed shares between shareholders,
  - the power to offer some or all of any unsubscribed shares to the public;
- formally note that this delegation of powers automatically entails the express waiver by the shareholders, in favour of the holders of any securities that might be issued under this delegation of powers, of their preemptive right to subscribe for any shares to which those securities may confer entitlement;
- grant all powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, in particular to:
  - determine the characteristics of securities to be issued and the proposed amount of any subscriptions and, in particular, determine their issue prices, dates and periods, and the terms and conditions of subscription, payment, delivery and vesting of securities, as well as all other terms of their issue, in accordance with applicable legal and regulatory limits,
  - carry out and, as the case may be, postpone the planned issues,
  - determine, and make any adjustments needed to protect, the rights of holders of securities giving access to equity,
  - charge any costs incurred in increasing the share capital, together with costs in connection with the admission to trading of the Company's shares on a regulated market, against the premiums pertaining to such transactions, and deduct from the total to be charged the amount required to bring the legal reserve up to one-tenth of the new share capital after each issue,
  - certify the completion of any increase(s) in the share capital and amend the Articles of Association accordingly, and, more generally, take any necessary steps, enter into any agreement, request any authorisation and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this delegation of powers and for the exercise of any associated rights, and take any and all other action required to successfully complete the planned issues;
- agree that in the event of an issue of debt securities, the Board of Directors shall have all powers, which it may further delegate within the limits provided by law and the Company's Articles of Association, in particular to decide on said securities' terms, conditions and characteristics and notably their subordination or not, and to set their interest rate, duration, fixed or variable redemption price with or without a premium, and the methods of amortisation depending on market conditions and the terms on which these securities will confer entitlement to the Company's ordinary shares;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 14

(Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive subscription rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, as part of public offerings, up to a maximum of 20% of the share capital, falling to 10% of the share capital in the absence of priority rights)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular its Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136, L. 228-91 and L. 228-92, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to decide to issue, on one or more occasions, in the amounts and at the times it sees fit, without preemptive subscription rights for existing shareholders, in France or abroad, in euros, by way of a public offering, (i) ordinary shares in the Company, (ii) equity securities giving immediate and/or future access by any means to other equity securities and/or entitling the holder to an allotment of debt securities issued by the Company, or (iii) securities that are debt securities that give or are liable to give immediate or future access to equity securities of the Company to be issued, which securities may also be denominated in foreign currency or in units of account determined by reference to more than one currency and may be paid up in cash on subscription, including by offsetting payment against liquid claims due; offerings to the public decided upon by virtue of this delegation may be combined, in a single issue or in more than one issue carried out simultaneously, with offerings referred to in the second paragraph of Article L. 411-2 of the French Monetary and Financial Code, decided upon pursuant to Resolution 15, subject to the shareholders at the General Meeting adopting that resolution;
- agree to withdraw preemptive subscription rights for existing shareholders in respect of ordinary shares and securities to be issued via a public offering under the terms laid down in this delegation, and further delegate to the Board of Directors, pursuant to the provisions of Article L. 225-135 of the French Commercial Code, the power to grant shareholders, in respect of some or all of any shares or securities issued, a priority right, either strictly on the basis of existing holdings and/or without such limitation, to subscribe for them, within such timescale and in accordance with such terms and conditions as it shall determine, with the proviso that such priority shall not give rise to the creation of negotiable rights;
- agree that the total amount of increases in the share capital that may be undertaken immediately and/or in the future under this delegation of powers may not exceed 20% of the share capital (or the equivalent thereof in foreign currency or in units of account determined by reference to more than one currency), it being understood that (i) in the absence of priority rights, the corresponding increase in the share capital shall be limited to 10% of the share capital, (ii) this limit of 10% of the share capital is an aggregate limit that applies to the delegations of power referred to in this resolution and in Resolutions 15, 16, 17, 18 and 19 below, subject to their being approved at this General Meeting, and (iii) this amount shall count against Limit A1 referred to in Resolution 13 above, to which shall be added, as the case may be, the additional amount of any shares to be issued to protect, in accordance with the law or any applicable contractual arrangement, the rights of holders of securities giving access to the Company's equity (hereinafter "**Limit A2**");

- further agree that the amount of any debt securities that might, as the case may be, be issued under the terms of this delegation may not exceed Limit TC referred to in Resolution 13 above;
- agree that the issue price of shares shall be equal to the weighted average share price on the regulated market of Euronext Paris over the last three trading days preceding the date on which the subscription price is set, less a maximum discount of 5%, after correcting this average, as the case may be, to take account of any difference in vesting dates, the issue price of securities that give access to equity shall be such that the amount immediately received by the Company, plus any amount likely to be received by it at a later date, shall, for each ordinary share issued as a result of the issuance of those securities, be at least equal to the issue price of the shares defined above;
- formally note that, if an issue is oversubscribed, the Board of Directors may make use of Resolution 17 with the effect of increasing the number of securities to be issued without preemptive subscription rights for existing holders, subject to the shareholders at the General Meeting adopting that resolution;
- formally note that the Board of Directors shall be required to prepare an additional report setting out the final terms of the issue and including an assessment of its actual impact on shareholders;
- agree that, if an issue as defined above is not fully subscribed, the Board of Directors may make use of the following powers:
  - the power to limit the increase in capital to the amount of subscriptions as provided for in Article L. 225-134 I-1° of the French Commercial Code,
  - the power to freely distribute some or all of any unsubscribed shares,
  - the power to offer some or all of any unsubscribed shares to the public;
- formally note that this delegation of powers automatically entails the express waiver by the shareholders, in favour of the holders of any securities that might be issued under this delegation of powers, of their preemptive right to subscribe for any shares to which those securities may confer entitlement;
- grant all powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, in particular to:
  - determine the characteristics of securities to be issued and the proposed amount of any subscriptions and, in particular, determine their issue prices, dates and periods, and the terms and conditions of subscription, payment, delivery and vesting of securities, as well as all other terms of their issue, in accordance with applicable legal and regulatory limits,
  - carry out and, as the case may be, postpone the planned issues,
  - determine, and make any adjustments needed to protect, the rights of holders of securities giving access to equity,
  - charge any costs incurred in increasing the share capital, together with costs in connection with the admission to trading of the Company's shares on a regulated market, against the premiums pertaining to such transactions, and deduct from the total to be charged the amount required to bring the legal reserve up to one tenth of the new share capital after each issue,
  - certify the completion of any increase(s) in the share capital and amend the Articles of Association accordingly, and, more generally, take any necessary steps, enter into any agreement, request any authorisation and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this delegation of powers and for the exercise of any associated rights, and take any and all other action required to successfully complete the planned issues;
- agree that in the event of an issue of debt securities, the Board of Directors shall have all powers, which it may further delegate within the limits provided by law and the Company's Articles of Association, in particular to decide on said securities' terms, conditions and characteristics and notably their subordination or not, and to set their interest rate, duration, fixed or variable redemption price with or without a premium, and the methods of amortisation depending on market conditions and the terms on which these securities will confer entitlement to the Company's ordinary shares;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 15

(Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive subscription rights for existing shareholders, by issuing ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, by way of a private placement as provided for in paragraph II, Article L. 411-2 of the French Monetary and Financial Code, up to a maximum of 10% of the share capital)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular its Articles L. 225-129, L. 225-129-2, L. 225-135, L. 225-136, L. 228-91 and L. 228-92 and the second paragraph of Article L. 411-2 of the French Monetary and Financial Code, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to decide to issue, on one or more occasions, in the amounts and at the times it sees fit, without preemptive subscription rights for existing shareholders, in France or abroad, in euros, by way of a private placement as defined in paragraph II, Article L. 411-2 of the French Monetary and Financial Code, (i) shares in the Company, (ii) equity securities giving immediate and/or future access by any means to other equity securities and/or entitling the holder to an allotment of debt securities issued by the Company, or (iii) securities that are debt securities that give or are liable to give immediate or future access to equity securities of the Company to be issued, which securities may also be denominated in foreign currency or in units of account determined by reference to more than one currency and may be paid up in cash on subscription, including by offsetting payment against liquid claims due; offerings referred to in the second paragraph of Article L. 411-2 of the French Monetary and Financial Code and decided upon by virtue of this resolution may be combined, in a single issue or in more than one issue carried out simultaneously, with public offerings decided upon pursuant to Resolution 14 above, subject to the shareholders at the General Meeting adopting that resolution;
- decide to withdraw preemptive rights for existing shareholders to subscribe for shares or securities to be issued by way of a private placement under the conditions laid down in this delegation of powers and to reserve such subscription for the persons identified in paragraph II, Article L. 411-2 of the French Monetary and Financial Code, and in particular for qualified investors or a restricted group of investors;

- agree that the issue price of shares shall be equal to the weighted average share price on the regulated market of Euronext Paris over the last three trading days preceding the date on which the subscription price for the increase in share capital is set, less a maximum discount of 5%, after correcting this average, as the case may be, to take account of any difference in vesting dates, the issue price of securities that give access to equity shall be such that the amount immediately received by the Company, plus any amount likely to be received by it at a later date, shall, for each ordinary share issued as a result of the issuance of those securities, be at least equal to the issue price defined above;
- formally note that, if an issue is oversubscribed, the Board of Directors may make use of Resolution 17 with the effect of increasing the number of securities to be issued without preemptive subscription rights for existing holders, subject to the shareholders at the General Meeting adopting that resolution;
- formally note that the Board of Directors shall be required to prepare an additional report setting out the final terms of the issue and including an assessment of its actual impact on shareholders;
- agree that, if an issue as defined above is not fully subscribed, the Board of Directors may make use of the following powers:
  - the power to limit the increase in capital to the amount of subscriptions as provided for in Article L. 225-134 I-1° of the French Commercial Code,
  - the power to freely distribute some or all of any unsubscribed shares,
  - the power to offer some or all of any unsubscribed shares to the public;
- agree that any increases in the share capital that might be carried out under this delegation of powers shall be limited to 10% of the share capital in any one year (with such share capital to be determined at the date on which the Board of Directors makes use of this delegation of powers) and that, in any event, the overall amount of any such increases in the share capital and, as the case may be, any issues of debt securities, shall together remain within Limit TC and Limit A2 referred to in Resolutions 13 and 14 above;
- formally note that this delegation of powers automatically entails the express waiver by the shareholders, in favour of the holders of any securities that might be issued under this delegation of powers, of their preemptive right to subscribe for any shares to which those securities may confer entitlement;
- grant all powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, in particular to:
  - determine the characteristics of securities to be issued and the proposed amount of any subscriptions and, in particular, determine their issue prices, dates and periods, and the terms and conditions of subscription, payment, delivery and vesting of securities, as well as all other terms of their issue, in accordance with applicable legal and regulatory limits,
  - carry out and, as the case may be, postpone the planned issues,
  - determine, and make any adjustments needed to protect, the rights of holders of securities giving access to equity,
  - charge any costs incurred in increasing the share capital, together with costs in connection with the admission to trading of the Company's shares on a regulated market, against the premiums pertaining to such transactions, and deduct from the total to be charged the amount required to bring the legal reserve up to one-tenth of the new share capital after each issue,
  - certify the completion of any increase(s) in the share capital and amend the Articles of Association accordingly, and, more generally, take any necessary steps, enter into any agreement, request any authorisation and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this delegation of powers and for the exercise of any associated rights, and take any and all other action required to successfully complete the planned issues;
- agree that in the event of an issue of debt securities, the Board of Directors shall have all powers, which it may further delegate within the limits provided by law and the Company's Articles of Association, in particular to decide on said securities' terms, conditions and characteristics and notably their subordination or not, and to set their interest rate, duration, fixed or variable redemption price with or without a premium, and the methods of amortisation depending on market conditions and the terms on which these securities will confer entitlement to the Company's ordinary shares;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 16

(Delegation of powers to the Board of Directors to determine the issue price of ordinary shares and/or securities giving access to equity and/or giving the right to an allotment of the Company's debt securities for up to a maximum of 10% of the share capital a year in the context of an increase in the share capital without preemptive subscription rights for existing shareholders)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors and the special report of the Statutory Auditors, in accordance with the provisions of the French Commercial Code, and in particular the second subparagraph, paragraph 1 of Article L. 225-136, for each of the issues decided upon pursuant to Resolutions 14 and 15 above, authorise the Board of Directors, including the option to further delegate such power, and within the conditions laid down in law and in the Company's Articles of Association, to depart from the procedures for setting the issue price laid down in the aforementioned resolutions and to set the issue price as follows:

- the issue price of ordinary shares shall be at least equal to the lower of the following: (i) the weighted average share price on the regulated market of Euronext Paris over a maximum period of six months preceding the date on which the issue price is set, (ii) the average share price weighted by volumes on the regulated market of Euronext Paris on the trading day preceding the date on which the issue price is set, (iii) the average share price on the regulated market of Euronext Paris weighted by intraday volumes recorded on the date on which the issue price is set, or (iv) the last known closing share price before the date on which the issue price is set, less, in each of these four cases, a maximum discount of 5%;
- the issue price of securities that give access to equity shall be such that the amount immediately received by the Company, plus any amount likely to be received by it at a later date, shall, for each ordinary share issued as a result of the issuance of those securities, be at least equal to the amount laid down in the paragraph above.

At the date of each issue, the total number of shares and securities issued pursuant to this resolution during the 12 months preceding such issue shall not exceed 10% of the shares making up the Company's share capital at that date.

The shareholders at the General Meeting agree that the Board of Directors shall have all powers to implement this resolution under the terms laid down in the resolution under which the initial issue is decided upon.

Resolution 17

(Delegation of powers to the Board of Directors, for a period of 26 months, to decide, with or without preemptive subscription rights for existing shareholders, to increase the number of ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities to be issued by the Company, up to a maximum of 15% of the initial issue)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors and the special report of the Statutory Auditors, in accordance with Articles L. 225-135-1 and R. 225-118 of the French Commercial Code:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to decide, if each of the issues decided upon pursuant to Resolutions 13, 14 and 15 above is oversubscribed, to increase the number of ordinary shares or securities to be issued, up to the maximum amounts laid down in the resolution in question, at the same price as that used for the initial issue, during a period of 30 days with effect from the expiry of the subscription period for the initial issue and, in any event, up to a maximum of 15% of the amount of that issue;
- agree that the Board of Directors shall have all powers to implement this resolution under the terms laid down in the resolution under which the initial issue is decided upon;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 18

(Delegation of powers to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, without preemptive subscription rights for existing shareholders, in return for contributions in kind, up to a maximum of 10% of the share capital)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular paragraph 6 of its Article L. 225-147, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to decide, pursuant to the report by the capital contributions auditor referred to in the first and second paragraphs of Article L. 225-147 of the French Commercial Code, to issue (i) ordinary shares in the Company, (ii) equity securities giving immediate or future access by any means to other equity securities of the Company and/or entitling the holder to an allotment of debt securities issued by the Company, or (iii) securities that are debt securities issued by the Company that give or are liable to give immediate or future access to securities of the Company to be issued in exchange for contributions in kind consisting of equity securities or securities giving access to the equity of another company, granted to the Company when the provisions of Article L. 225-148 of the French Commercial Code do not apply;
- agree to withdraw, as necessary, the preemptive right of existing shareholders to subscribe for shares and securities to be issued under this delegation of powers, which may only be issued in exchange for contributions in kind;
- agree that any increases in the share capital that might be carried out under this delegation of powers shall be limited to a total of 10% of the share capital, which shall be determined at the time the issue is undertaken and, in any event, within Limit TC and Limit A2 referred to in Resolutions 13 and 14 above;
- grant all powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to put this delegation of powers into effect, in particular so as to:
  - approve the valuation of contributions and ratify the report of the capital contributions auditor and, with regard to such contributions, record their execution, deduct any fees, costs and charges from premiums, determine the number, form and characteristics of securities to be issued, certify the completion of increases in the share capital and amend the Articles of Association accordingly, list the securities to be issued, make any applicable deductions from paid-in premium accounts, in particular of the amounts needed to bring the amount of the legal reserve to one-tenth of the new share capital after each issue, and of any costs incurred in undertaking such issues,
  - determine, and make any adjustments needed to protect, the rights of holders of securities giving access to equity,
  - take all necessary steps, enter into all agreements, require all authorisations, complete all formalities and take any and all other action required to successfully complete the planned issues;
- agree that in the event of an issue of debt securities, the Board of Directors shall have all powers, which it may further delegate within the limits provided by law and the Company's Articles of Association, in particular to decide on said securities' terms, conditions and characteristics and notably their subordination or not, and to set their interest rate, duration, fixed or variable redemption price with or without a premium, and the methods of amortisation depending on market conditions and the terms on which these securities will confer entitlement to the Company's ordinary shares;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 19

(Delegation of powers to the Board of Directors, for a period of 26 months, to issue ordinary shares and/or securities giving access to equity and/or entitling the holder to an allotment of debt securities issued by the Company, without preemptive subscription rights for existing shareholders, in return for shares tendered to a public exchange offer, up to a maximum of 10% of the share capital)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular its Articles L. 225-129 to L. 225-129-6, L. 225-148, L. 228-91 and L. 228-92, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to decide, in such proportions and at such times as it sees fit, to issue (i) ordinary shares in the Company, (ii) equity securities giving immediate or future access by any means to other equity securities of the Company and/or entitling the holder to an allotment of debt securities issued by the Company, or (iii) securities that are debt securities issued by the Company that give or are liable to give immediate or future access to securities of the Company to be issued, in exchange for securities tendered to a public exchange offer initiated by the Company in France or abroad, in accordance with local rules (including any transaction that has the same effect as, or may be considered equivalent to, a public exchange offer) for the securities of a company whose shares are admitted to trading on one of the regulated markets referred to in the aforementioned Article L. 225-148;
- agree that the nominal amount of any increases in the share capital that may be undertaken by issuing shares or securities shall be confined to Limit A2 referred to in Resolution 14 above, or, where debt securities are issued, to Limit TC referred to in Resolution 13 above;
- agree to withdraw the preemptive right of existing shareholders to subscribe for shares and securities to be issued under this delegation of powers, which may only be issued in exchange for securities tendered to a public offering having an exchange component initiated by the Company;
- formally note that this delegation of powers automatically entails the waiver by the shareholders, in favour of the holders of any securities that might be issued under this delegation of powers, of their preemptive right to subscribe for any shares to which those securities may confer entitlement;
- grant all powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Company's Articles of Association, to put this delegation of powers into effect, in particular so as to:
  - determine the conditions, amounts and terms of any issue, as well as the exchange ratio and the amount of any balancing cash payment, note the number of securities tendered for exchange, determine the prices, dates, periods, terms and conditions of subscription, payment, delivery and vesting of securities, together with all other terms of issue, in accordance with legal and regulatory limits in force,
  - recognise in balance sheet liabilities, under a "Transfer premium" account over which all shareholders shall have rights, the difference between the issue price of new ordinary shares and their par value,
  - determine, and make any adjustments needed to protect, the rights of holders of securities giving access to equity,
  - charge any costs incurred in increasing the share capital, together with costs in connection with the admission to trading of the Company's shares on a regulated market, against the premiums pertaining to such transactions, and deduct from the total to be charged the amount required to bring the legal reserve up to one-tenth of the new share capital after each issue,
  - certify the completion of any increase(s) in the share capital and amend the Articles of Association accordingly, and, more generally, take any necessary steps, enter into any agreement, request any authorisation and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this delegation of powers and for the exercise of any associated rights, and take any and all other action required to successfully complete the planned issues;
- agree that, in the event of an issue of debt securities, the Board of Directors shall have all powers, including the ability to subdelegate those powers under the conditions laid down in law and in this resolution, to decide on the terms, conditions and characteristics of such issues, and in particular whether or not they are subordinated (and, as the case may be, their subordination level), to determine their interest rate, cases of mandatory or optional suspension or non-payment of interest, their currency of issue, duration (whether or not fixed), fixed or variable redemption price with or without a premium, and terms of amortisation depending on market conditions and the terms under which those securities will confer entitlement to shares in the Company;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 20

(Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital by capitalising premiums, reserves, earnings or other amounts that may be capitalised)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular its Articles L. 225-128, L. 225-129, L. 225-129-2 and L. 225-130, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate those powers under the conditions laid down in law and in the Articles of Association, to decide to carry out one or more increases in the share capital by successively or simultaneously capitalising some or all premiums, reserves, earnings or other amounts that may be capitalised in accordance with the law and the Articles of Association, by issuing and allotting new free ordinary shares to the shareholders, increasing the par value of existing shares, or a combination of these two methods;
- agree that fractional rights shall be neither tradable nor transferable, and that the corresponding free ordinary shares shall be sold; the proceeds of such sales will be allotted to the rights holders under the terms and conditions set out in applicable law and regulations;
- agree that the total amount of any increases in the share capital that might be undertaken, together with the amount of capital required to protect the rights of holders of securities giving access to the Company's equity, in accordance with the law and any applicable contractual arrangement, may not exceed the amount of any reserves, premiums, earnings or other amounts that may be capitalised, referred to above, at the date of the increase in the share capital, with Limit A1, Limit A2 and Limit TC referred to in Resolutions 13 and 14 above not being applicable;

- grant all powers to the Board of Directors, in particular to:
  - determine the amount and nature of sums to be capitalised, determine the number of new ordinary shares to be issued and/or the amount by which the par value of existing ordinary shares shall be increased and determine the vesting date of new ordinary shares, and, as the case may be, the method of disposal of any fractional shares,
  - charge any costs incurred in increasing the share capital, together with costs in connection with the admission to trading of the Company's shares on a regulated market, against the premiums pertaining to such transactions, and deduct from the total to be charged the amount required to bring the legal reserve up to one-tenth of the new share capital after each issue,
  - certify the completion of any increase(s) in the share capital thus decided upon and amend the Articles of Association accordingly, and, more generally, take any necessary steps, enter into any agreement, request any authorisation and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this delegation of powers and for the exercise of any associated rights, and take any and all other action required to successfully complete the planned transactions;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 21

(Delegation to be given to the Board of Directors, for a period of 18 months, to issue share subscription warrants to be allotted to the shareholders free of charge in the event of a takeover bid, up to a nominal amount equal to the amount of the share capital)

The shareholders at the General Meeting, in accordance with the provisions of the French Commercial Code, and in particular its Articles L. 233-32-II and L. 233-33, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate to the Board of Directors the authority to carry out, within the existing legal and regulatory limits, during a tender offer for the Company's shares, one or more issues of warrants entitling the holder to subscribe for one or more Company shares on preferential terms, and to freely grant said warrants to all shareholders of the Company who are in this capacity before the tender offer expires. These warrants will automatically lapse as soon as the tender offer or any other potential competing offer fails, lapses or is withdrawn;
- agree that the maximum nominal amount of the capital increase that may result from the exercise of these subscription warrants shall not be allowed to exceed the amount of the share capital at the date of the issue of these warrants, and that the maximum number of subscription warrants that may be issued shall not be allowed to exceed the number of shares constituting the share capital when the warrants are issued, with Limit A1, Limit A2 and Limit TC referred to Resolution 13 and 14 above not being applicable;
- acknowledge that this resolution automatically entails the waiver by the shareholders of their preemptive right to subscribe for the ordinary shares in the Company to which the subscription warrants issued pursuant to this resolution may confer entitlement;
- agree that the Board of Directors will have all powers, including the ability to subdelegate these powers under the conditions laid down by law and by the Company's Articles of Association, in particular to determine the terms for the exercise of these subscription warrants, which must be relative to the terms of the offer or of any potential competing offer, as well as the other characteristics of these warrants, including the exercise price and methods for setting this price, in addition to, generally speaking, the characteristics and terms of any issue it decides to carry out on the basis of this delegation of powers, which it may defer or waive; to set the terms of any capital increase resulting from the exercise of these subscription warrants; to record the execution of any capital increase so brought about; to make the corresponding amendments to the Articles of Association; and more generally to make any appropriate arrangements, request any authorisations, carry out any formalities and take the necessary steps to ensure the success of the planned issues;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 18 months with effect from the date of this General Meeting;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 22

(Delegation of powers to the Board of Directors, for a period of 26 months, to decide to increase the share capital, without preemptive subscription rights for existing shareholders, via issues to persons employed by the Company or by a company of the Group, subject to enrolment in a company savings plan, up to a maximum of 3% of the share capital)

The shareholders at the General Meeting, in accordance with the provisions of Articles L. 3332-18 et seq. of the French Labour Code as well as the provisions of the French Commercial Code, in particular its Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1, the shareholders at the General Meeting, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report:

- delegate powers to the Board of Directors, including the ability to subdelegate this power under the conditions laid down in law and in the Company's Articles of Association, to decide on the issuance, on one or more occasions, in the amounts and at the times it sees fit, of (i) ordinary shares or (ii) equity securities giving immediate or future access by any means to other equity securities of the Company, reserved for employees enrolled in a savings plan offered by the Company or by any related French or foreign company or group as defined in Article L. 225-180 of the French Commercial Code (the "**Recipients**"), under the conditions laid down in Article L. 3332-19 of the French Labour Code;
- agree to exclude, in favour of the Recipients, the preemptive right of existing shareholders to subscribe for the ordinary shares or other securities that may be issued under this delegation of powers;
- agree that this delegation of powers shall not give access to a total number of shares representing more than 3% of the Company's share capital (as assessed at the date when the Board of Directors makes use of this delegation of powers), it being specified that (i) any issue or allotment carried out pursuant to Resolution 23 below, subject to it being adopted by the General Meeting, will count towards this 3% limit such that the issues or allotments carried out pursuant to Resolutions 22 and 23, taken together, will be subject to an overall limit of 3%, and (ii) this is in addition to any additional number of shares to be issued to protect the rights of holders of securities giving access to the Company's share capital, in accordance with the law or any applicable contractual agreement;

- agree that if the subscriptions obtained do not absorb the entirety of an issue of securities, the capital increase will be limited to the amount of subscriptions received;
- agree that the subscription price will be set in compliance with laws and regulations and agree to set the maximum discount for the subscription price of an issue offered in connection with an employee savings plan, which is the case for the securities issued under this delegation of powers, at 5% of the average price of the Company's shares on the regulated market of Euronext Paris over the 20 trading days preceding the date of the decision setting the opening date of the subscription period. However, the shareholders at the General Meeting expressly authorise the Board of Directors to reduce the aforementioned discount, within legal and regulatory limits;
- agree that the Board of Directors may provide for the allotment of ordinary shares, whether to be issued or already issued, or of securities giving access to the Company's share capital, whether to be issued or already issued, to the Recipients free of charge, in lieu of all or a portion of the employer contribution and/or the discount applied to the subscription price, within the limits set forth in Articles L. 3332-11 and L. 3332-21 of the French Labour Code, it being specified that the maximum aggregate nominal amount of capital increases that may be carried out in line with these allotments will count towards the limit of 3% of the Company's share capital referred to above;
- formally note that, with regard to shares to be issued in lieu of some or all of the employer contribution and/or the discount applied to the subscription price, the Board of Directors may decide to increase the share capital accordingly by capitalising reserves, earnings, issue premiums or other amounts that may be capitalised in favour of the Recipients, thus entailing (i) the corresponding waiver by the shareholders of that portion of reserves, earnings, premiums or other amounts thus capitalised and (ii) the automatic waiver by the shareholders of their preemptive subscription right. The corresponding capital increase shall be deemed to have been completed upon final allotment of the shares in question to the Recipients;
- consequently grant all powers to the Board of Directors, with the option to subdelegate these powers under the conditions laid down by law and by the Company's Articles of Association, to put this authorisation into effect, subject to the limits and conditions set out above, in particular so as to:
  - determine the characteristics of securities to be issued and the proposed amount of any subscriptions and, in particular, determine their issue prices, dates and periods, and the terms and conditions of subscription, payment, delivery and vesting of securities, in accordance with applicable legal and regulatory limits,
  - determine, if necessary, the nature of the securities to be allotted free of charge, as well as the terms and conditions of their allotment,
  - determine whether shares are allotted free of charge in the case of shares to be issued or existing shares, and (i) where new shares are issued, check that there are sufficient reserves and, upon each allotment, transfer to a reserve not available for distribution the amounts needed to pay up the new shares to be issued, increase the share capital by capitalising reserves, earnings, premiums or other amounts that may be capitalised, determine the type and amount of any reserves, earnings or premiums to be capitalised in consideration of the aforementioned shares, certify the completion of increases in the share capital, determine the vesting date of newly issued shares (which may be retrospective), amend the Articles of Association accordingly, and (ii) where existing shares are allotted, acquire the necessary shares under the conditions laid down in law, and take any and all action required to successfully complete the transactions,
  - draw up the list of companies whose employees will be recipients of the issues carried out under this delegation of powers,
  - determine whether subscriptions may be made directly by the recipients or only through UCITS mutual funds,
  - charge any costs incurred in connection with capital increases against the premiums pertaining to those capital increases and deduct from the total to be charged the amount required to bring the legal reserve up to one-tenth of the new share capital after each capital increase,
  - record the completion of capital increases up to the value of shares actually subscribed or of other securities issued under the terms of this authorisation,
  - enter into any agreements and, either directly or via an agent, complete all procedures and formalities, including formalities subsequent to capital increases and consequential amendments to the Articles of Association and, more generally, take all necessary steps,
  - in general terms, enter into any agreement, including in particular agreements to ensure that planned issues are successfully completed, take any steps and complete any formalities required for the issuance, listing and management of securities issued under the terms of this authorisation and for the exercise of any associated rights;
- agree that this delegation of powers to the Board of Directors is to be valid for a period of 26 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 23

(Authorisation for the Board of Directors, for a period of 38 months, to allot free shares to employees and officers of the Company and companies in the same Group, up to a maximum of 3% of the share capital)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code:

- authorise the Board of Directors to carry out one or more free share issues, at its discretion, either of existing shares in the Company or of shares to be issued in the future, for eligible employees or officers (as defined in Article L. 225-197-1 II, Paragraph 1 of the French Commercial Code) of the Company and any affiliated companies under the conditions laid down in Article L. 225-197-2 of the French Commercial Code, or for certain categories of those employees or officers;
- agree that this authorisation shall not give access to a total number of shares representing more than 3% of the Company's share capital (as assessed at the date of the award decision by the Board of Directors), it being specified that (i) any issue or allotment carried out pursuant to Resolution 22, subject to that resolution being approved at this General Meeting, will count towards this 3% limit such that the issues or allotments carried out pursuant to Resolutions 22 and 23, taken together, will be subject to an overall limit of 3%, and (ii) this is in addition to any additional number of shares to be issued to protect the rights of holders of securities giving access to the Company's share capital, in accordance with the law or any applicable contractual agreement;
- agree that the number of shares that may be allotted to the Chief Executive Officer of the Company shall not represent more than 5% of the 3% limit laid down in the previous paragraph;

- decide (a) that shares will be finally allotted to their recipients upon expiry of a vesting period whose duration shall be determined by the Board of Directors; this duration may not, however, be less than one year with effect from the date of the decision to allot the shares in question and (b) the recipients shall be required, if the Board of Directors deems worthwhile or necessary, to retain the shares in question for the duration(s) determined by the Board of Directors, with the proviso that the combined duration of any vesting and lock-in periods may not be less than two years. However, the General Meeting authorises the Board of Directors not to impose any lock-in period for the shares in question where the vesting period in respect of all or part of one or more allotments is not less than two years;
- agree that, where the recipient is disabled and falls into the second or third categories set out in Article L. 341-4 of the French Social Security Code, the shares in question shall be definitively allotted to that recipient before the remaining term of the vesting period has expired, and shall be immediately transferable;
- formally note that, with regard to shares to be issued in the future, (i) this authorisation shall entail, upon expiry of the vesting period, an increase in the share capital by capitalising reserves, earnings, issue premiums or other amounts that may be capitalised in favour of the recipients of those shares and the corresponding waiver by the shareholders of that portion of reserves, earnings, premiums or other amounts thus capitalised, and (ii) this authorisation shall automatically entail the waiver by shareholders, in favour of the recipients of the aforementioned shares, of their preemptive subscription rights. The corresponding capital increase shall be deemed to have been completed upon final allotment of the shares in question to the Recipients;
- accordingly, confer all powers upon the Board of Directors, within the limits set out above, to put this resolution into effect and, in particular to:
  - determine the identity of the recipients of shares to be allotted and the number of shares to be allotted to each,
  - to rule on requirements for continued shareholding, applicable under the law as the case may be, with regard to eligible officers of the company, in accordance with the final subparagraph of paragraph II, Article L. 225-197-1 of the French Commercial Code,
  - set the dates and terms governing the allotment of the shares in question, including in particular the period at the end of which the shares will be finally allotted as well as, where applicable, the required lock-in period,
  - and, in particular, determine conditions relating to the performance of the Company, the Group or entities belonging to the Group that shall apply to allotments of shares to executive officers of the Company and, as the case may be, those that would apply to allotments of shares to employees, as well as the criteria by which shares shall be allotted; where shares are allotted without reference to any performance conditions, they may not be awarded to the Chief Executive Officer of the Company and may not exceed 10% of the total allotments authorised by the shareholders at the General Meeting,
  - determine whether free shares to be allotted are existing shares or shares to be issued in the future and, (i) where new shares are issued, check that there are sufficient reserves and, upon each allotment, transfer to a reserve not available for distribution the amounts needed to pay up the new shares to be issued, increase the share capital by capitalising reserves, earnings, premiums or other amounts that may be capitalised, determine the type and amount of any reserves, earnings or premiums to be capitalised in consideration of the aforementioned shares, certify completion of increases in the share capital, determine the vesting date of newly issued shares (which may be retrospective), amend the Articles of Association accordingly and (ii) where existing shares are allotted, acquire the necessary shares under the conditions laid down in law, and take any and all action required to complete the transactions,
  - allow the option, where applicable, during the vesting period, to adjust the number of free shares allotted in accordance with any transactions affecting the Company's equity, so as to protect the rights of recipients; any shares allotted pursuant to such adjustments shall, however, be deemed to have been allotted on the same date as the initially allotted shares,
  - more generally, including the ability to subdelegate this power, under the conditions laid down in law and in the Articles of Association, take any steps and complete any formalities required for the issuance, listing and financial servicing of securities issued under the terms of this delegation of powers and for the exercise of any associated rights, and make all necessary arrangements and enter into any agreements to successfully complete the planned allotments;
- agree that this authorisation granted to the Board of Directors is to be valid for a period of 38 months with effect from the date of this General Meeting. Unless authorised in advance by the shareholders at the General Meeting, the Board of Directors may not make use of this delegation once a third party has filed a tender offer proposal for the Company's shares, and until the end of the offer period;
- acknowledge that this authorisation supersedes, in relation to the unused portion, any previous authorisation having the same purpose.

Resolution 24

(Amendment to Article 14 of the Articles of Association concerning Directors' terms of office and introduction of procedures for staggering Directors' terms of office)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors, decide to amend Article 14 of the Company's Articles of Association as follows:

"Article 14 – Board of Directors

The Company is administered by a Board of Directors comprising a minimum of three members and a maximum of eighteen, subject to the exception provided for by law in the event of a merger.

The Directors representing the employees are not taken into account when determining the minimum and maximum number of Directors.

1 – <u>Term of office of Directors appointed at the General Meeting and Directors representing the employees</u>

Directors' terms last six years. By exception, upon their first appointment following 1 January 2018, Directors' terms of office may be set at 1, 2, 3, 4 or 5 years such that directorships are renewed on a staggered basis every two years.

In the year of expiry, Directors' terms of office shall expire at the close of the Ordinary General Meeting convened to approve the financial statements for the previous financial year. They are immediately eligible for reappointment.

2 – <u>Directors appointed at the General Meeting</u>

Directors are appointed, reappointed or dismissed by the shareholders at Ordinary General Meetings.

No one can be appointed a Director if, having exceeded the age of seventy-five years, his/her appointment results in more than one-third of Board members exceeding this age. Once this limit is exceeded, the oldest Director is deemed to have resigned from office.

Directors may be natural or legal persons. When a legal person is appointed as Director, the latter names a permanent representative who is subject to the same conditions, obligations and liabilities as all other Board members, without prejudice to the joint and several liability of the legal person thus represented.

In the event of one or more vacancies on the Board of Directors, between two General Meetings, the Board may make temporary appointments, in accordance with the requirements of Article L. 225-24 of the French Commercial Code. A Director appointed to replace another Director performs his/her duties for the remainder of the term of office of the individual previously serving in this position.

Each Director must own at least one share in the Company.

3 – Director representing the employees

In accordance with the provisions of the French Commercial Code relating to Directors representing employees, whenever the number of Directors appointed at the General Meeting pursuant to Articles L. 225-17 and L. 225-18 of the French Commercial Code and in accordance with these Articles of Association is less than or equal to twelve, a Director representing the employees is nominated by the Company's works council.

Whenever this number is greater than 12, a second Director representing the employees is nominated by the Company's works council. If this number should fall to 12 or below, the second Director representing the employees shall continue to serve for his/her full term of office.

The Director or Directors representing the employees are not required to hold shares in the Company.

Provisions of the Articles of Association relating to Directors representing the employees shall cease to apply, with no impact on directorships still in force, when, at the end of a financial year, the Company no longer fulfils the prerequisites for their appointment.

Further to the provisions set out in paragraph 2 of Article L. 225-29 of the French Commercial Code, should the Company body designated in these Articles of Association fail to nominate a Director representing the employees, the decisions of the Board of Directors shall still be deemed to be valid."

Resolution 25

(Change in the age limit associated with the position of Chairman of the Board of Directors and corresponding amendment to Article 15 of the Articles of Association)

The shareholders at the General Meeting, having reviewed the Report of the Board of Directors, agree to set the age limit associated with the position of Chairman of the Board of Directors at 89 years and to amend the third paragraph of Article 15 of the Articles of Association, entitled "Organisation of the Board", accordingly so that it henceforth reads as follows: "No one over the age of eighty-nine may be appointed Chairman. If the Chairman in office exceeds this age, he/she shall automatically be deemed to have resigned."

The remaining paragraphs of Article 15 of the Articles of Association shall remain unchanged.

Resolution 26

(Appointment of Jean-Bernard Rampini as a Non-Voting Director for a term of two years)

The shareholders at the General Meeting, having examined the report of the Board of Directors, appoint Jean-Bernard Rampini as a Non-Voting Director, with effect from today and for a period of two years expiring at the end of the General Meeting to approve the financial statements for the year ending 31 December 2019.

Requiring the approval of the Ordinary General Meeting

Resolution 27

(Reappointment of Pierre Pasquier as a Director)

The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Pierre Pasquier as a Director for a term of six years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2023.

Resolution 28

(Reappointment of Éric Pasquier as a Director)

The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Éric Pasquier as a Director for a term of six years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2023.

Resolution 29

(Reappointment of Sopra GMT as a Director)

The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint as a Director Sopra GMT, a *société anonyme* with share capital of €7,435,584 having its registered office at PAE Les Glaisins, Annecy-Le-Vieux, 74940 Annecy, registered in the Annecy commercial and companies register under number 348 940 263, represented by Kathleen Clark Bracco, for a term of six years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2023.

Resolution 30

(Reappointment of Astrid Anciaux as a Director)

The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Astrid Anciaux as a Director for a term of two years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2019.

Resolution 31

(Reappointment of Éric Hayat as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Éric Hayat as a Director for a term of six years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2023.

Resolution 32

(Reappointment of Solfrid Skilbrigt as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Solfrid Skilbrigt as a Director for a term of two years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2019.

Resolution 33

(Reappointment of Jean-Luc Placet as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Jean-Luc Placet as a Director for a term of four years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2021.

Resolution 34

(Reappointment of Sylvie Rémond as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Sylvie Rémond as a Director for a term of two years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2019.

Resolution 35

(Reappointment of Marie-Hélène Rigal-Drogerys as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Marie-Hélène Rigal-Drogerys as a Director for a term of six years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2023.

Resolution 36

(Reappointment of Jean-François Sammarcelli as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Jean-François Sammarcelli as a Director for a term of four years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2021.

Resolution 37

(Reappointment of Jessica Scale as a Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to reappoint Jessica Scale as a Director for a term of two years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2019.

Resolution 38

(Appointment of Javier Monzón as a new Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to appoint Javier Monzón as a new Director for a term of four years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2021.

Resolution 39

(Appointment of Michael Gollner as a new Director)
The shareholders at the General Meeting, having examined the Report of the Board of Directors, agree to appoint Michael Gollner as a new Director for a term of four years, in accordance with Article 14 of the Company's Articles of Association as amended by Resolution 24 approved at this General Meeting, expiring at the close of the General Meeting convened to approve the financial statements for the year ending 31 December 2021.

Resolution 40

(Powers granted to carry out all legal formalities)
The shareholders at the General Meeting give all powers to the bearer of an original or copy of the minutes of this Meeting to carry out all legally required formalities.

REGISTERED SHAREHOLDERS

THIS YEAR, MAKE THE MOVE TO OUR E-NOTICE SERVICE!

Easy to set up

Simple

Secure

ALREADY, MORE THAN 1,500 REGISTERED SHAREHOLDERS HAVE GONE DIGITAL!

VOTING ONLINE IS QUICK AND CONVENIENT

With our e-Notice Service, you receive an email allowing you to vote online, when and where you want.

Discover these additional features:

- Access all documents relating to the Shareholders' Meeting
- Request your admission card to take part in the Shareholders' Meeting
- Appoint the Chairman or another individual to be your proxy, or vote online

I'M READY TO SIGN UP FOR THE E-NOTICE SERVICE

BNP Paribas Shareholders

Go to your registered shareholder account at https://planetshares.bnpparibas.com/

1.Select the view profile icon,then the "@ My e-services" section.
2.Enter your email address and tick the box next to "Convocation by e-mail".
3.Click "Validate" to accept your changes.

CIC Shareholders

Go to your registered shareholder account at: https://www.actionnaire.cmcicms.com/en

1.Enter your username and password.
2.Click the "Opt for the e-Notice Service" link.
3.Choose "Yes".
4.Enter your email address and then click "Save".

Kind regards,
The Shareholder Relations Team

Delivering Transformation. Together

REQUEST FOR DOCUMENTS AND INFORMATION

COMBINED GENERAL MEETING OF SHAREHOLDERS

TUESDAY 12 JUNE 2018 AT 2:30 P.M.

Pursuant to Article R. 225-88 of the French Commercial Code, from the time that notice of a General Meeting is given until the fifth day (inclusive) before the meeting, any shareholder (owning registered shares or showing proof of ownership of bearer shares) may use the form below to ask the Company to send the documents and information described in Articles R. 225-81 and 83 of said Commercial Code.

Send this form to:
SOPRA STERIA GROUP
For the attention of Lima Abdellaoui
9 bis, rue de Presbourg
F-75116 PARIS

REPLY FORM TO REQUEST FOR DOCUMENTS AND INFORMATION

COMBINED GENERAL MEETING OF SHAREHOLDERS

TUESDAY 12 JUNE 2018 AT 2:30 P.M.

☐ Ms ☐ Mlle ☐ M.

LAST NAME: ....

First (and middle) name: ....

Full address: ....

Post code: .... City: ....

☐ in registered form *

☐ in bearer form *

requests to have sent to the address above the documents and information described in Articles R. 225-81 and 83 of the French Commercial Code, with the exception of those that were attached to the postal voting / proxy form.

Signed in: .... on: 2018

Signature

Registered shareholders may send a single letter to request to have the Company send the documents described above for each subsequent General Meeting.

(*) Cross out the line that does not apply

DIALOGUE WITH INVESTORS

TECHNICAL DETAILS OF THE SHARE

LISTING	Euronext Paris
MARKET	Compartment A
ISIN CODE	FR0000050809
TICKER SYMBOL	SOP
MAIN INDICES	SBF 120, CAC ALL-TRADABLE, CAC ALL SHARES, CAC MID & SMALL, CAC MID 60, CAC SOFT & C. S., CAC TECHNOLOGY, EURONEXT FAS IAS, NEXT 150

Eligible for Share Savings Plan
Eligible for Deferred Settlement Service

FINANCIAL CALENDAR

19 February 2018 before market open	2017 annual revenue and earnings*
26 April 2018 before market open	Q1 2018 revenue
12 June 2018	Annual General Meeting
3 July 2018	Ex-dividend date
5 July 2018	Dividend payment date
27 July 2018 before market open	2018 interim revenue and earnings*
26 October 2018 before market open	Q3 2018 revenue

* The full-year and half-year results are presented at face-to-face meetings and at bilingual webcast meetings in French and English.

MEETINGS WITH INVESTORS

INVESTORS MET IN 2017
349

COUNTRIES COVERED
13

CITIES VISITED
19

ROADSHOWS
24

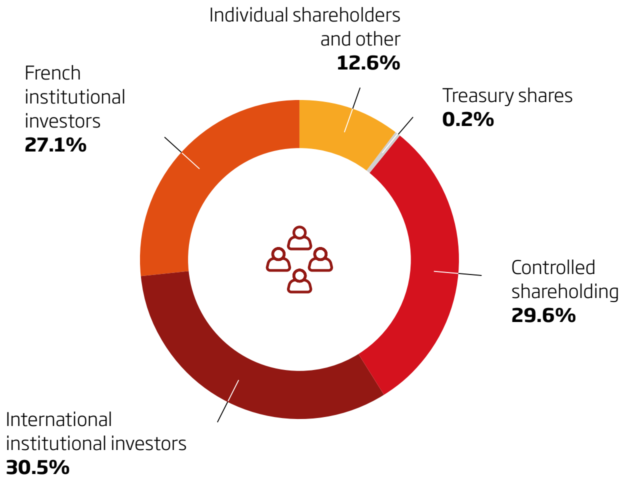
CONFERENCES
7

WINNER OF THE 2017 TRANSPARENCY PRIZE[1]
in the "Utilities and Technologies" category

WINNER OF THE 2017 INVESTOR RELATIONS PRIZE[2]
in the "Best IR Presentation" category

1. Awards organised by Labrador.
2. More information: http://www.forum-ir.com/

INSTITUTIONAL INVESTORS' HOLDING IN THE GROUP'S CAPITAL ACCORDING TO THE OWNERSHIP STRUCTURE BASED ON THE TPI SURVEY OF 28 FEBRUARY 2018



TPI survey of 28 February 2018 - Shareholding threshold of over 1,000 shares.

TRANSPARENCE LABEL OR
This seal of quality is awarded to Registration Documents achieving the highest level of transparency according to the Annual Transparency Rankings criteria.

FOLLOW US ON

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