2021 Combined General meeting

CONVENING NOTICE

Wednesday 26 May 2021 at 2:30 p.m.

Exceptionally, the General Assembly will be held behind **closed doors.**

The world is how we shape it*

sopra steria

CONTENTS

Sopra Steria Group

Founded 1968

Société anonyme with share capital de 20 547 701 €
326 820 065 RCS Annecy

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74940 ANNECY

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contact-corp@soprasteria.com
https://www.soprasteria.com

Message from the Chairman

At the same time a year ago, Sopra Steria had successfully reached several key milestones in the implementation of its corporate plan. We had met our annual earnings targets, and were resolutely adopting a medium-term perspective as we looked at ways of speeding up our development and confirming the performance trajectory that we had set for ourselves.

But this vision was swiftly disrupted as the Covid-19 virus took hold, triggering a serious economic crisis. The pandemic-related restrictions caused a wholesale drop in demand, especially in aerospace and railways, sectors in which Sopra Steria has a very strong presence. Conversely, our Group gained real traction in defence and broadly across the public sector, where we also have strong positions.

Amid these challenging conditions, our top priorities were keeping our employees safe and safeguarding service delivery for our clients. We also took steps to protect our skills base and jobs, even in the most severely affected sectors of activity.

The effects of the Covid-19 crisis were compounded late in the year by the steps we had to take to defend ourselves against the cyberattack that targeted our Group. While the attack was rapidly detected and our clients' security maintained, some of our information and production systems remained down for several weeks as a result of the remedial measures we took.

Despite the challenges, our results – both in terms of revenue and operating margin – reflect our impressively high level of resilience in 2020. Sopra Steria also generated strong cash flow, helping to cut the Group's net financial debt by 17.2%.

Even though major uncertainties remain at the start of the current year, Sopra Steria intends to build on its strong foundations and accelerate the execution of its strategic plan in 2021. The priorities are to bolster our consulting business and press ahead with digitalising our transformation solutions. In the banking sector, we will step up our drive to harness synergies between the software, consulting, integration and service businesses.

We will also push forward with an aggressive, but targeted acquisitions policy.

From the current year, we anticipate renewed organic growth in our business and an improvement in our operating margins.

Over the medium term, we confidently expect to be able to execute an ambitious, independent and value-creating corporate plan for all our stakeholders. This plan brings together employees, shareholders and partners, and targets a high level of business performance, while making a sustainable, human, purposeful contribution to society.

This year, in the context of an exceptional pandemic and in order to ensure everyone's health and safety, we have decided to hold our Shareholders' Meeting with remote access only. Our shareholders are invited to vote prior to the Shareholders' Meeting using the remote voting methods that will be made available to them. The Shareholders' Meeting will be broadcast via webcast audio on the Group's website.

In this document, you will find all the information related to this Shareholder's Meeting.

I encourage you to participate fully in this Shareholder's Meeting by voting and asking your questions live on the day of the event during the question and answer session.

On behalf of the Board of Directors, I would like to thank you for your ongoing confidence.

"Sopra Steria intends to build on its strong foundations and accelerate the execution of its strategic plan in 2021."

Pierre Pasquier
Chairman and Founder of Sopra Steria Group

1. 2021 Combined General meeting of Sopra Steria

Important notice

Given the current circumstances relating to the Covid-19 pandemic and the efforts to combat its spread, the Chairman of the Board of Directors of Sopra Steria Group has made use of the authority delegated to him by the Board of Directors and has decided on Thursday, 1 April 2021 that the Combined General Meeting of 26 May 2021 will be held exceptionally in closed session, without shareholders and other persons with the right to attend being physically present.

This decision was taken pursuant to the provisions of Decree 2021-255 of 9 March 2021, extending the period of application of the provisions of Order 2020-321 of 25 March 2020, amended by Order 2020-1497 of 2 December 2020, Decree 2020-418 of 10 April 2020 and Decree 2020-639 of 25 May 2020.

At the date of this publication, measures implemented by the French government to limit or prohibit travel or mass gatherings for public health reasons preclude in-person attendance at the General Meeting.

No admission cards will be issued. Shareholders are invited to vote or to appoint the Chairman of the General Meeting or another person as their proxy PRIOR TO the General Meeting either: (i) by electronic means or (ii) by post, using the remote voting form.

The Company recommends that shareholders make use of the Votaccess platform whenever possible.

Sopra GMT and the Sopra Steria Actions company mutual fund (FCPE), both shareholders of the Company, have been named as scrutineers.

The General Meeting will be live streamed on the Company's website (https://www.soprasteria.com/investors) unless technical issues prevent or seriously disrupt the live stream. Details concerning this live stream will be announced as soon as possible. The recorded video of the General Meeting will remain available on the Company's website (https://www.soprasteria.com/investors) for the period required by regulations in force.

Apart from the application of the legal framework pertaining to written questions submitted in advance, shareholders will also have the opportunity to ask questions during the General Meeting. To be able to take part in discussions and ask questions during the General Meeting, shareholders are asked to follow the instructions provided in Chapter 1, Section 7 "**How to take part in discussions and ask questions during the General Meeting**" of this publication.

Shareholders are invited to regularly check the "Shareholders' Meetings" section of the Company's website (https://www.soprasteria.com/investors/investors-relations-shareholders/shareholders-meetings) for updates and details to be made available after the publication of this convening notice, and in particular any possible developments affecting the procedures for taking part in the General Meeting due to new public health measures or legal decisions as well as technical constraints.

This year, we strongly urge you to register:

- by clicking on "**Take part in discussions**" on Votaccess and following the instructions, or
- by returning the equivalent reply form by post or email.

The reply form will allow us to contact you and open the floor to you during the General Meeting.

Agenda

The shareholders of Sopra Steria Group are informed that the Combined General Meeting will be held exceptionally in closed session, without shareholders and other persons with the right to attend being physically present, on Wednesday, 26 May 2021 at 2:30 p.m. (Paris time), at the Company's head office, located at 6 avenue Kléber, 75116 Paris, France, or at any other venue to be specified at a later date in order to resolve any technical constraints that might affect the live stream of the General Meeting.

Requiring the approval of the Ordinary General Meeting

1. Approval of the individual financial statements for the financial year ended 31 December 2020; approval of non-deductible expenses;
2. Approval of the consolidated financial statements for the financial year ended 31 December 2020;
3. Appropriation of earnings for the year ended 31 December 2020 and setting of the dividend;
4. Approval of disclosures as presented in the Report on corporate governance pursuant to Article L. 22-10-34 I of the French Commercial Code;
5. Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during the year ended 31 December 2020 or allotted in respect of that period to Mr Pierre Pasquier, Chairman of the Board of Directors, in accordance with Article L. 22-10-34 II of the French Commercial Code;
6. Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid during the financial year ended 31 December 2020 or allotted in respect of that period to Mr Vincent Paris, Chief Executive Officer, in accordance with Article L. 22-10-34 II of the French Commercial Code;
7. Approval of the compensation policy for the Chairman of the Board of Directors, as presented in the Report on corporate governance pursuant to Article L. 22-10-8 of the French Commercial Code;
8. Approval of the compensation policy for the Chief Executive Officer, as presented in the Report on corporate governance pursuant to Article L. 22-10-8 of the French Commercial Code.
9. Approval of the compensation policy for the Directors, as presented in the Report on corporate governance pursuant to Articles L. 22-10-8 and R. 225-29-1 of the French Commercial Code;
10. Decision setting the total amount of compensation awarded to Directors for their service, as referred to in Article L. 225-45 of the French Commercial Code, at €500,000;
11. Appointment of Astrid Anciaux as Director representing employee shareholders for a term of office of four years;
12. 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. 22-10-62 of the French Commercial Code.

Requiring the approval of the Extraordinary General Meeting

13. Authorisation granted to the Board of Directors, for a period of 38 months, to allot free shares to employees and company officers of the Company and its Group, subject up to a maximum of 1% of the share capital, entailing the waiver by the shareholders of their pre-emptive subscription right;
14. Delegation of authority to the Board of Directors, for a period of 26 months, to decide to increase the Company's share capital, without pre-emptive 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 2% of the share capital.

Requiring the approval of the Ordinary General Meeting

15. Powers granted to carry out all legal formalities.

We hereby inform you that the resolutions submitted for the approval of the Extraordinary General Meeting require a quorum representing at least one quarter of the total voting shares and a majority of two thirds of the votes submitted by the shareholders present or represented by proxy holders. Those submitted for the approval of the Ordinary General Meeting require a quorum of at least one fifth of the total voting shares and a majority of the votes submitted by the shareholders present or represented by proxy holders. Pursuant to Article L. 225-96 of the French Commercial Code, the votes cast shall not include those attached to shares held by shareholders who did not take part in the vote, abstained, cast a blank vote or spoilt their vote.

Instructions for participating in the General meeting

As the General Meeting will be held exceptionally in closed session, shareholders will not be able to attend in person. No admission cards will be issued. Shareholders are therefore invited to opt for one of the following two ways of taking part in the General Meeting, both described below:

- **by voting remotely; or**
- **by appointing the Chairman of the General Meeting or another person as their proxy.**

Shareholders may choose to vote or appoint a proxy by electronic means (online) or by post, but in either case this must be done PRIOR TO the General Meeting.

As the General Meeting is being held in closed session, without shareholders or other persons with the right to attend being physically present, it should be noted that attendees will not be able to put forward new resolutions and/or amend the proposed resolutions during the General Meeting.

Shareholders are asked not to wait until the last days before the deadline to make their choice.

Lastly, shareholders will be able to ask questions during the General Meeting by following the instructions set out in section 7 "How to take part in discussions and ask questions during the General Meeting" of this chapter.

1. Proof of right to participate in the General Meeting

Every shareholder has the right to participate in the General Meeting, regardless of the number of shares held.

In accordance with Article R. 22-10-38 of the French Commercial Code, the only shareholders allowed to take part in the General Meeting or to be represented by proxy are those able to prove their status as shareholders by showing that their shares are held in accounts in their name or in the name of their authorised financial intermediary no later than the second business day preceding the General Meeting, namely by 0.00am. (Paris time) on 24 May 2021:

- for holders of registered shares: in securities accounts for holders of registered shares maintained by the Company;
- for bearer shares, by showing that the shares are held in securities accounts kept by the financial intermediary authorised for this purpose by the shareholder.

As regards bearer shares, this status is verified by means of a certificate of investment issued by the financial intermediary responsible for managing the shareholder's securities account. This certificate, drawn up in the name of the shareholder or on the shareholder's behalf if the latter is not a resident of France, so that the status of the shares as being held in a securities account can be verified, is to be sent to the Company as an attachment to the remote voting or proxy appointment form.

It should be noted that double voting rights are allocated to all fully paid-up shares that are proved to have been registered in the name of the same holder for at least two years up to that time.

In view of the exceptional context surrounding the public health crisis, the current circumstances and their possible consequences on delivery times by post, it is **strongly recommended that you opt for electronic submission**, as described below.

2. Taking part in the General Meeting by voting remotely or by appointing a proxy

Every shareholder may choose to participate in the General Meeting either: by voting remotely online or by post; or by appointing a proxy online or by post, as explained below.

Shareholders are encouraged to give priority to the use of the online Votaccess platform. By using this electronic system, shareholders can easily and quickly submit their voting instructions and, in the case of registered shareholders, appoint or revoke a proxy, as set out in the following sections. Please do not leave the Votaccess platform without consulting the "**Take part in discussions**" section.

2.1 VOTING REMOTELY ONLINE OR BY POST

ONLINE VOTING PROCEDURES

Any shareholder whose shares are in registered form (having opted for the e-notice service) or whose shares are in bearer form (provided the financial institution that holds the shareholder's securities account has signed up to the Votaccess system and offers this service to the shareholder) may submit voting instructions online prior to the General Meeting as follows:

- holders of directly registered *(nominatif pur)* or intermediary-registered *(nominatif administré)* shares will need to access the website at https://www.actionnaire.cic-marketsolutions.eu and follow the on-screen instructions:
  - holders of directly registered shares may log in using their existing user ID and password,
  - holders of intermediary-registered shares will receive a letter with their login details and password,
  - shareholders having lost or forgotten their username and/or password may call +33 (0)1 53 48 80 10 to obtain assistance;
- holders of bearer shares will need to visit the website of the financial institution holding their securities account, using their usual access details, then log in to the Votaccess service by following the on-screen instructions. In addition, holders of bearer shares are encouraged to contact the institution that holds their securities account beforehand to find out whether access to the Votaccess service is subject to any specific terms and conditions of use.

The secure Votaccess platform will be open from Friday, 7 May 2021 to Tuesday, 25 May 2021 at 3pm. (Paris time). To prevent the Votaccess platform from being overloaded, shareholders are kindly requested not to wait until the day before the General Meeting to vote.

PROCEDURES FOR VOTING BY POST

- Holders of registered shares must return the postal voting form (enclosed with the notice of meeting) to CIC – Service Assemblées – 6, avenue de Provence, 75009 Paris – France;
- Holders of bearer shares must: 1) request the financial institution that manages their account to send them the postal voting form; 2) return the completed and signed form with their voting instructions to the abovementioned financial institution; 3) this financial institution will then send the form directly to CIC – Service Assemblées – 6, avenue de Provence, 75009 Paris – France, together with a certificate of investment;
- In order to be taken into account, all voting forms must be received by CIC no later than 3 business days prior to the General Meeting, i.e. by Saturday, 22 May 2021 at 0.00 am. (Paris time).

2.2. PROXY GIVEN ONLINE OR BY POST

Any shareholder may appoint the Chairman of the General Meeting or a third party of their choice as their proxy, or revoke proxy appointments, online or by post under the following conditions:

PROXY GIVEN ONLINE

All shareholders may submit their proxy online before the General Meeting subject to the following conditions:

- for holders of directly registered or intermediary-registered shares: by connecting to the Votaccess secure platform, accessible via the website https://www.actionnaire.cic-marketsolutions.eu, where they will need to follow the on-screen instructions:
  - holders of directly registered shares may log in using their existing user ID and password,
  - holders of intermediary-registered shares will receive a letter with their login details and password,
  - shareholders having lost or forgotten their username and/or password may call +33 (0)1 53 48 80 10 to obtain assistance;
- holders of bearer shares who belong to a financial institution that has joined the Votaccess system and offers them this facility for this General Meeting may do so by logging on to their financial institution's website using their usual access codes, then accessing their financial institution's "Stock Exchange" page and finally the Votaccess service;

  Access to the Votaccess platform via the web portal of the financial institution holding the shareholder's securities account may be subject to specific conditions of use defined by the financial institution. Consequently, holders of bearer shares who are interested in this service are kindly requested to contact the financial institution holding their securities account to take note of these conditions of use;
- holders of bearer shares whose financial institution has not joined the Votaccess system can send an email to the following email address: serviceproxy@cic.fr. The message must specify the Company's name (Sopra Steria Group SA), the date of the General Meeting (Wednesday, 26 May 2021), the proxy giver's full name, address and bank details, as well as the full name and address of the proxy named. Holders of bearer shares must also get in touch with the financial intermediary responsible for the management of their securities account requesting that a certificate of investment be sent to the CIC to prove their status as a shareholder.

PROXY GIVEN BY POST

- Holders of registered shares must use the postal voting form (enclosed with the notice of meeting) and return it, duly completed, to CIC – Service Assemblées – 6, avenue de Provence, 75009 Paris – France;
- Holders of bearer shares will need to: 1) request the financial institution that manages their securities account to send them the postal voting form; 2) return the completed form to the abovementioned financial institution; 3) this institution will then send the form directly to CIC – Service Assemblées – 6, avenue de Provence, 75009 Paris – France.

TIME LIMITS APPLICABLE TO PROXIES SUBMITTED ONLINE OR BY POST AND TO THEIR RESCISSION

Powers granted to the Chairman

All holders of registered and bearer shares must send their postal voting forms giving proxy to the Chairman by post to the CIC, which must receive them no later than Saturday, 22 May 2021.

The proxy given to the Chairman online must be registered on the Votaccess platform no later than Tuesday, 25 May 2021 at 3.00 pm. (Paris time).

Powers granted to a third party

By exception, in accordance with Article 6 of Decree 2020-418 of 10 April 2020, requests to appoint or revoke proxies may be received up to four days prior to the General Meeting, i.e. no later than 0.00 am. (Paris time) on Sunday, 23 May 2021.

Proxy holders must send their voting preferences to the CIC by email to serviceproxy@cic.fr, or by using the postal voting form by the same deadline, up until four days prior to the date of the General Meeting, i.e. no later than Sunday, 23 May 2021 at 0.00 am. (Paris time).

Changing means of participation

Pursuant to Article R. 2-10-28 of the French Commercial Code, once a shareholder has voted by post or appointed a proxy, he/she may not opt for any other means of taking part in the General Meeting.

In the event that the format of the General Meeting is changed before the third business day prior to the date of the General Meeting, i.e. by Saturday, 22 May 2021 at 0.00am. (Paris time), as an exception to Article R. 22-10-28 III of the French Commercial Code and in accordance with Article 7 of Decree 2020-418 of 10 April 2020 (extended by Decree 2020-1614 of 18 December 2020), it is specified that a shareholder who has already cast their vote by post, or appointed a proxy, may choose another means of participation in the General Meeting provided that his/her instruction to this effect reaches the Company in accordance with the provisions of the first paragraph of Article R. 225-77 and Article R. 225-80 of the French Commercial Code (as amended by Decree 2020-418 of 10 April 2020).

3. Sales of shares by shareholders prior to the General Meeting

Any shareholder who has already submitted their combined proxy and remote voting form may sell all or a portion of their shares up to the date of the General Meeting.

However, only sales completed before the second business day prior to the General Meeting, i.e. Monday, 24 May 2021 at 0.00am. (Paris time), will be taken into consideration. Only in such cases, the authorised financial intermediary holding the account is required to notify the CIC of the sale and provide the information necessary to cancel the vote or to change the number of shares and votes corresponding to the vote.

No share transfers completed after the second business day preceding the General Meeting, i.e. Monday, 24 May 2021 at 0.00 am. (Paris time), irrespective of the means employed, are to be taken into consideration, notwithstanding any agreement to the contrary.

4. Procedures for requesting the inclusion of items of business or proposed resolutions on the agenda

Requests for the inclusion of items of business or proposed resolutions on the agenda (by shareholders fulfilling the legal requirements) must be received at Sopra Steria Group's registered office, in accordance with the conditions set forth in Article R. 225-73 of the French Commercial Code, sent by registered letter with proof of receipt, or by email to assembleegenerale@soprasteria.com, no later than the 20th day after the date of publication of the notice of meeting, i.e. no later than 27 April 2021. 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)*.

The examination by the General Meeting of items of business or proposed resolutions submitted under the conditions indicated above is subject to the submission by the authors of the request of newly issued deposit certificates for their securities under the same accounts by the second business day preceding the General Meeting, i.e. Monday, 24 May 2021 at 0.00am. (Paris time).

Any such items of business or proposed resolutions will be included on the agenda of the General Meeting and brought to the attention of the shareholders in accordance with the conditions specified above, and will be published on the Company's website, https://www.soprasteria.com/investors, in accordance with Article R. 22-10-23 of the French Commercial Code.

5. Procedure for exercising the right to submit written questions

All shareholders have the right to submit written questions. To be acceptable, these written questions must be sent to the Company's registered office by registered letter with proof of receipt sent to the Chairman of the Board of Directors or by email to: assembleegenerale@soprasteria.com.

As an exception to the first paragraph of Article R. 225-84 of the French Commercial Code and in accordance with Article 8 of Decree 2020-1614 of 18 December 2020 as extended by Decree 2021-255 of 9 March 2021, all questions must be received for consideration before the end of the second business day prior to the date of the General Meeting, i.e. before Monday, 24 May at 00.00 am. (Paris time). In order to be considered, written questions must be accompanied by a deposit certificate for a securities account in the name of the shareholder *(attestation d'inscription en compte)*.

In light of the public health crisis, shareholders are kindly encouraged – as mentioned above – to communicate by email via the following address: assembleegenerale@soprasteria.com

All written questions submitted by shareholders and the answers provided will be posted on the Company's website https://www.soprasteria.com/investors, as soon as possible after the General Meeting and no later than the end of the fifth business day after the Meeting, i.e. no later than 1 June 2021, in a section dedicated to General Meeting questions and answers. In accordance with the laws in force, a single answer may be provided in response to multiple written questions that share the same content.

Prior notice of the Combined General Meeting was published in the Bulletin des Annonces Légales Obligatoires dated 7 April 2021.

The official notice will be published in the Bulletin des Annonces Légales Obligatoires and in the "Eco des Pays de Savoie" newspaper on 7 May 2021.

6. Documents and information made available to the shareholders

Pursuant to applicable legal and regulatory provisions, all documents that must be made available to shareholders in connection with General Meetings will be 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, for the types of documents mentioned in Article R. 22-10-23 of the French Commercial Code, on the Company's website at the following address: https://www.soprasteria.com/investors

Prior notice of the Combined General Meeting was published in the Bulletin des Annonces Légales Obligatoires dated 7 April 2021. The official notice will be published in the Bulletin des Annonces Légales Obligatoires and in the Eco des Pays de Savoie newspaper on 7 May 2021.

7. How to take part in Discussions and ask questions during the General Meeting

To take part in discussions and ask questions during the General Meeting, shareholders must have submitted the reply form according to the instructions below:

The reply form must be received by 3 p.m. (Paris time) on Tuesday, 25 May 2021.

VIA THE VOTACCESS PLATFORM

1. On the Votaccess platform, click on the "Take part in discussions" section and follow the instructions. You will be asked to provide a phone number and email address so that we can contact you.
2. You will receive an email with a phone number and instructions on how to ask questions during the General Meeting.

BY POST

Holders of registered shares

1. Fill in the "Take part in discussions and ask questions during the General Meeting" reply form enclosed with the meeting brochure, providing your full name, address, email address and phone number.
2. Return the completed reply form, either by post to CIC – Service Assemblées – 6 avenue de Provence – 75009 Paris (France), or by email to agsoprasteria2021@cic.fr

Holders of bearer shares

1. Fill in the "Take part in discussions and ask questions during the General Meeting" reply form enclosed with the meeting brochure, providing your full name, address, bank name, email address and phone number.
2. Return the completed form, either by post to CIC – Service Assemblées – 6 avenue de Provence – 75009 Paris (France), or by email to agsoprasteria2021@cic.fr

All fields must be filled in and legible in order for us to contact you.

Note: The meeting brochure is available on the Sopra Steria website, and the reply form to take part in discussions and ask questions during the General Meeting can be filled out online at the following address: https://www.soprasteria.com/investors/investors-relations-shareholders/shareholders-meetings

The General Meeting will be live streamed on the Company's website. Once the question and answer session begins, you may call in your question by dialling the number and entering the personal identification code sent to you by email, as mentioned above. An operator will advise you on how to proceed.

REPLY FORM TO TAKE PART IN DISCUSSIONS AND ASK QUESTIONS DURING THE GENERAL MEETING

COMBINED GENERAL MEETING OF SOPRA STERIA SHAREHOLDERS

WEDNESDAY, 26 MAY 2021 AT 2:30

Form to be sent to:
CIC – Service Assemblées
Or by postal mail:
6, avenue de Provence 75009
Or by email at:
agsoprasteria2021@cic.fr

PLEASE NOTE: ALL FIELDS MUST BE FILLED IN AND LEGIBLE IN ORDER FOR US TO CONTACT YOU.

☐ Mrs ☐ Mr

Last name:..

First (and middle) name: ....

Full address: ....

Postcode: .... City: ....

Email address: .... Phone number: ....

Holder of(1):

☐ Registered shares

☐ Bearer shares

If you are a holder of bearer shares, please provide the name of your bank: ....
....

Signed in (city):.. on (date): 2021

Signature

(1) *Tick the appropriate box*

Instructions for filling out the voting form

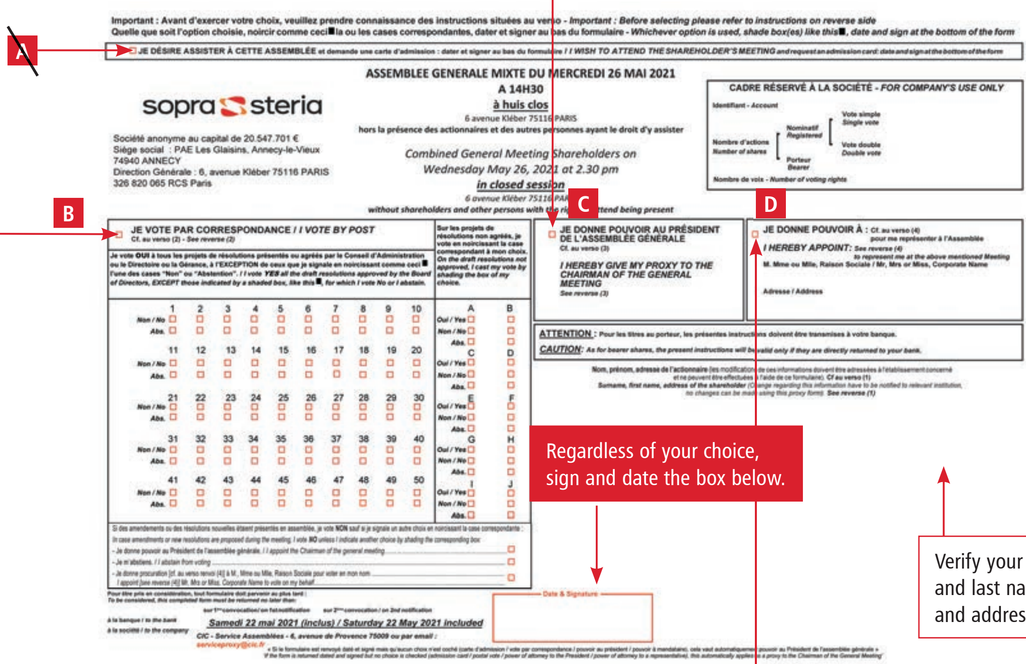
In view of the public health crisis, you are kindly requested to check only boxes B (i vote by post), C (i hereby give my proxy to chairman of the general meeting) or D (i hereby appoint [as my proxy])

1. To vote by post: fill in box B [Vote by post]. Each numbered box corresponds to a proposed resolution presented by the Board of Directors and included in the notice of meeting. Then complete as follows:
   - to vote "FOR", leave the boxes empty,
   - to vote "AGAINST" on any of these proposed resolutions, fill in the individual boxes corresponding to the resolutions,
   - to vote "ABSTAIN" on any of these proposed resolutions, fill in the individual boxes corresponding to the resolutions;
2. To appoint the Chairman as your proxy: fill in box C [I hereby give my proxy to the Chairman of the General Meeting];
3. To appoint a different proxy: fill in box D [I hereby appoint…] and complete the required information.

REMINDER: EXCEPTIONALLY, THE COMBINED GENERAL MEETING WILL BE HELD IN CLOSED SESSION. IT WILL THEREFORE NOT BE POSSIBLE TO FOLLOW UP ON REQUESTS FOR ADMISSION CARDS. PLEASE DO NOT TICK BOX A.

The form must be filled in, signed, dated and sent back as indicated above.

To appoint the Chairman as your proxy:
fill in box C "I hereby give my proxy to the Chairman of the General Meeting".



Verify your first and last name and address.

To vote by post: **fill in box B "I vote by post"** and follow the voting instructions for the resolutions below.

To grant proxy power to a designated person:
fill in box D "I hereby appoint" and provide accurate contact details for the person designated.

REGISTERED SHAREHOLDERS

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

Easy to set up

Simple

Secure

NEARLY ONE IN TWO 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. Enter your username and password.
2. Select the view profile icon,then the "@Mes e-services" section.
3. Enter your email address and tick the box next to "Convocation by e-mail".
4. Click "Validate" to accept your changes.

CIC Shareholders

Go to your registered shareholder account at:
https://www.actionnaire.cic-marketsolutions.eu

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".

The Shareholder Relations Team

sopra steria

2. Sopra Steria Group presentation's in 2020

Activities and strategy

Key figures for 2020

Sopra Steria, a European leader in consulting, digital services and software development, helps its clients drive their digital transformation and obtain tangible and sustainable benefits.

The Group provides end-to-end solutions to make large companies and organisations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach.

Sopra Steria places people at the heart of everything it does and is committed to making digital technology work for its clients in order to build a positive future.

Revenue

€4.3bn

Organic growth of -4.8%[1]

€3.6bn Digital services
€0.7bn Development of business solutions

Operating profit on business activity

€300.2m

7.0% of revenue

Net profit attributable to the Group

€106.8m

2.5% of revenue

Basic earnings per share

€5.27

Dividend per share

€2.00[2]

Number of employees

45,960

Number of offices

184

Number of countries

25

Equity

€1.4bn

Net financial debt

€425.6m

equal to 1.1 x 2020 pro forma EBITDA before the impact of IFRS 16

Market capitalisation at 31/12/2020

€2.7bn

TOP 5
European digital services companies

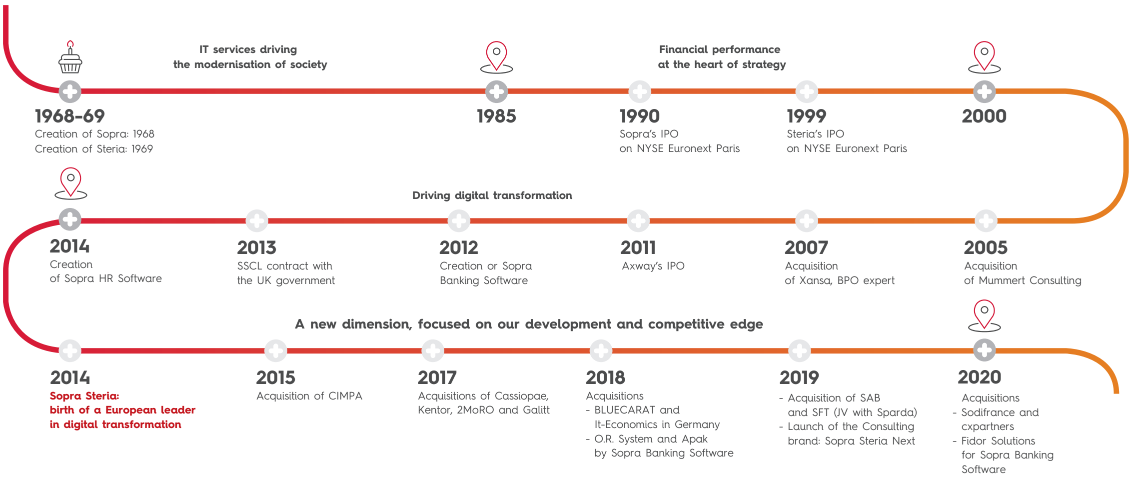
TOP 10
European digital services companies

(1) Alternative performance measures are defined in the glossary of this document
(2) Dividend proposed for approval at the General Meeting of 26 May 2021

See Chapter 5 of Sopra Steria's 2020 Universal Registration Document for more information

History and corporate plan

More than 50 years of continuous growth and transformation



Sopra Steria was formed from the 2014 merger between Sopra and Steria, two of France's longest-standing digital services companies founded in 1968 and 1969 respectively. Both companies have always been driven by entrepreneurial spirit and a collective commitment to meeting clients' needs. The Group is now a European leader in digital transformation solutions.

Key points of the corporate plan

An independent model

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

Entrepreneurial culture

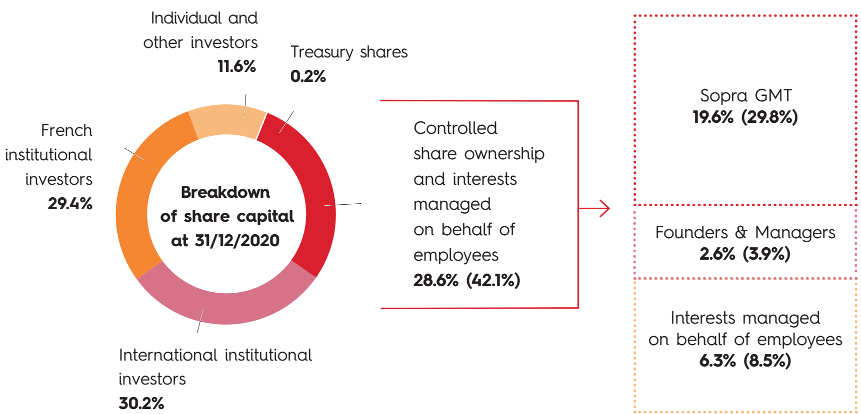
Agility, rapid decision-making, and speed of execution are hard-wired into Sopra Steria's DNA. Our ethos is predicated on an unwavering focus on client service, autonomous decision-making, collective endeavour and respect for others.

Importance of human capital

A rigorous talent-focused human resources policy combining strong collective mindset and the development of employees' skills.

See Chapter 1 of Sopra Steria's 2020 Universal Registration Document for more information

A core shareholder backing the corporate plan



20,547,701 listed shares
26,583,239 exercisable voting rights
XX.X% = percentage of share capital held
(XX.X%) = percentage of exercisable voting rights

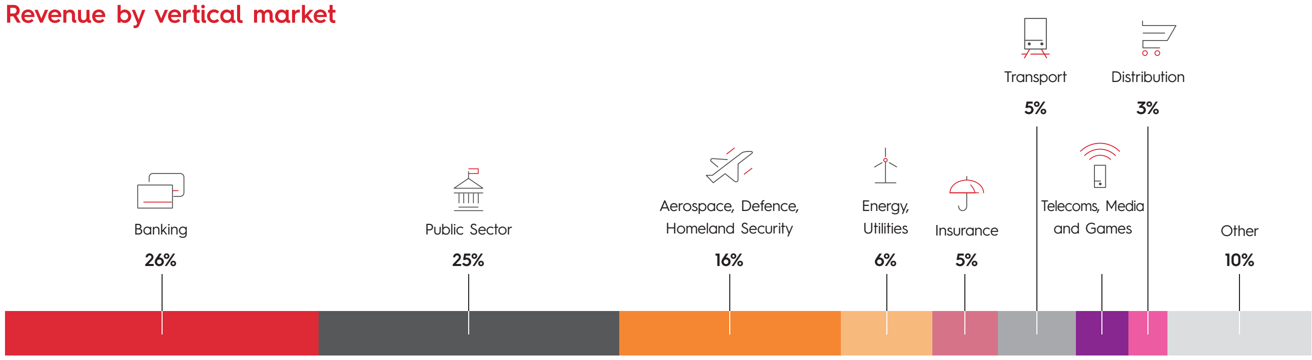
TPI survey of identifiable owners of shares at 31/12/2020 - Ownership threshold of over 1,000 shares

See Chapter 7 of Sopra Steria's 2020 Universal Registration Document for more information

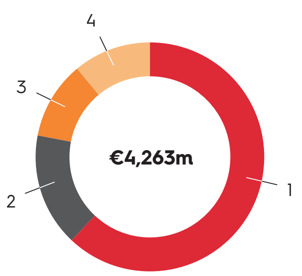
Breakdown of revenue and the workforce

Breakdown of revenue

Revenue by vertical market

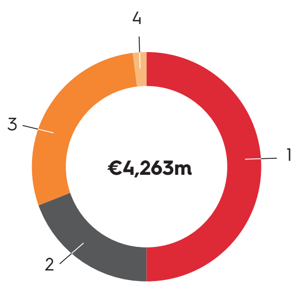


Group revenue by business line



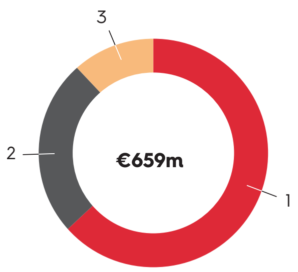
1	Consulting & Systems Integration	60%
2	Development of Business Solutions	15%
3	Cloud & Infrastructure Management	10%
4	Business Process Services	15%

Group revenue by region



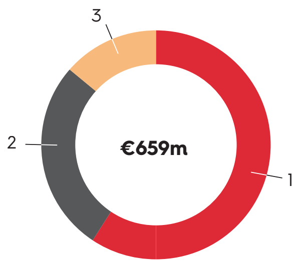
1	France	48%
2	United Kingdom	18%
3	Other Europe	32%
4	Rest of the World	2%

Solutions revenue by product



1	Sopra Banking Software	64%
2	Sopra HR Software	24%
3	Property Management Solutions	12%

Solutions revenue by region



1	France	59%
2	Rest of Europe	26%
3	Rest of the World	15%

Workforce

Group
45,960
employees

France
19,799

United Kingdom
6,646

Other Europe
10,885

Rest of the World
523

X-Shore[1]
8,107

(1) India, Poland, Spain and North Africa

See Chapter 5 of Sopra Steria's 2020 Universal Registration Document for more information

Strategy and Ambitions

Strategy

Sopra Steria's strategy is built around its independent corporate plan for sustainable value creation for its stakeholders. It is a European project underpinned by expansion through organic and acquisition-led growth. The goal is to generate substantial added value by harnessing a full range of powerful consulting and software solutions deployed using an end-to-end approach and bringing to bear our combined technology and sector-specific expertise.

Our ambition is to be the partner of choice in Europe for major public administrations, financial and industrial operators and strategic businesses, when they are looking for support with driving the digital transformation of their activities (business and operating model) and their information systems, and preserving their digital sovereignty.

Strategic levers – IT services

- Sector and client focus
- End-to-end approach
- sopra steria next: Strengthening of consulting
- Overhaul of legacy application transformation
- At-scale production model

Strategic levers – Software

- Sopra Banking Software: Sopra Banking Platform, Sopra Financing Platform
- sopra hr software, SOLUTIONS IMMOBILIER by sopra steria: Digital end-to-end approach

Medium-term ambitions

The project has enjoyed the benefit of an upbeat market for digital services, which have had the wind in their sails for several years now as a result of the digital transformation being undertaken by businesses and institutions looking to increase their resilience.

Over the medium term, Sopra Steria is targeting compound annual organic revenue growth of between 4% and 6%, an operating margin on business activity of around 10%, and free cash flow of between 5% and 7% of revenue.

See Chapter 1 of Sopra Steria's 2020 Universal Registration Document for more information

Description of the strategy

Corporate plan reaffirmed despite the Covid-19 crisis

The Covid-19 crisis and its economic consequences have prompted the Group to think about the new outlook for its market and reassess the relevance of its corporate plan for the years ahead.

MARKET OUTLOOK:

Although it has inevitably curbed IT investment in the short to medium term in the hardest hit sectors (tourism/hotels/restaurants, events, transportation and the aeronautics industry, in particular), the crisis has highlighted the extent to which digital technology helps to make companies and public authorities resilient, ensuring that their processes continue to operate, maintaining their ability to interact with their entire ecosystem (particularly for the selling and provision of remote services) and improving their operating performance.

The health, organisational and economic effects of the crisis are tending to push many companies and public authorities – apart from in the most severely affected sectors – to step up their digital transformation by focusing in the short to medium term on the projects that are most important to ensuring their resilience, in particular migrating IT systems to the cloud and digitisation/automation of processes.

However, the need to keep their budgets balanced could prompt some, for the duration of the crisis, to postpone certain projects based on breakthrough innovation and reduce the cost of running their processes and legacy systems to the bare minimum.

Furthermore, all company stakeholders are continuing to raise their expectations in terms of corporate social responsibility, a trend that has been amplified by the Covid-19 crisis, primarily on a social level but also with respect to the environment.

Lastly, the difficulties encountered by a certain number of specialist and/or medium-size operators in coping with the crisis are likely to result in acceleration in the consolidation process, which could "reshuffle the cards" among digital services companies and software developers.

CONCLUSION:

Within this context, while at the operational level the Group may need to temporarily limit growth in its resources and redistribute them according to how the situation develops in different business sectors, on a strategic level, the Group has reaffirmed its corporate plan, is continuing with its transformation, and is ready to adopt an aggressive acquisition policy.

Strong and original positioning in Europe

Sopra Steria's ambition is to be a European leader in digital transformation. Its high value-added solutions, delivered by applying an end-to-end approach to transformation, enable its clients to make the best use of digital technology to innovate, transform their models (business as well as operating models), 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.

To achieve this aim, Sopra Steria continues to strengthen its key competitive advantages:

- business software solutions which, when combined with the Group's full range of services, make its offering unique;
- a position among the leaders in the financial services vertical (core banking and specialist lenders) bolstered by the success of the Sopra Banking Software solutions;
- 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;
- a strong European footprint with numerous locations in many of the region's countries which, when combined with these close relationships, raises its profile among large public authorities and strategic companies throughout Europe as a trusted and preferred partner for all projects involving digital sovereignty.

Lastly, the Group's mission statement – formally adopted in 2019 – reflects both its values and its desire to help meet the sustainable development goals of its stakeholders and society at large: "Together, building a positive future by making digital work for people."

Confirmed objectives and priority action areas

DEVELOPMENT OF SOLUTIONS

The Group, currently France's number-two enterprise software developer, confirms its medium-term target of bringing the share of its solution development and integration activities to 20% of its revenue. Efforts will continue to be focused on enriching the Group's solutions, adapting them to cloud systems, leveraging API-based access to data and services, integrating new digital technologies, developing managed services, and expanding operations into new geographic markets.

The development of Sopra Banking Software, whose aim is to conquer markets beyond Europe, remains a priority. The Group also continues to strengthen its leading position in human resource management and property management solutions. With organic growth as the preferred strategy, the Group remains on the lookout for acquisition opportunities.

DEVELOPMENT OF CONSULTING ACTIVITIES

In order to position itself even more securely with client decision-makers at the business department level, the Group is continuing its move up the value chain in consulting, and confirms its medium-term target of bringing the share of these activities 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. Consulting will thus spearhead the digital transformation of business lines and information systems for the Group's clients, while positioning its other IT services activities within an end-to-end approach to this transformation. The priorities in this area are upstream consulting (e.g. digital strategy, operating strategy, IT strategy), digital expertise and business expertise in each vertical market, especially in financial services. The notoriety of the Sopra Steria Next brand, created in 2019 to promote the Group's digital transformation consulting expertise, has benefited from this. In France, it is also bolstered by the Group's decision to integrate its CSR mission into its consulting activities. This mission, built around the idea of digital ethics, is backed by a dedicated communications plan.

ACCELERATION IN DIGITAL TECHNOLOGY

Sopra Steria has successfully completed numerous digital projects. Its experience has allowed it to offer a holistic approach to digital transformation to the market, based on a series of best practices, with the ultimate goal of creating the "platform company".

To step up its commitment to digital technology, the Group is continuing to invest with the goal of:

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

Digitisation of offerings and business model adaptation

The Group is gradually adapting its solutions to factor in advances in digital technology in a number of key areas, such as the customer/user experience, analytics, AI, APIs etc, and to take account in their architecture of changes in client needs, such as growing use of the (hybrid) cloud, increasing demand for software-as-a-service and the gradual adoption of the platform company model (particularly in the financial sector).

The same approach is being applied for each of the Group's service activities – Consulting, Application Services (Build and Application Management), Infrastructure Management, Cybersecurity, Business Process Services – with the following Group objectives:

- using the potential of new technologies – analytics, AI/machine learning, smart machines, blockchain, IoT, augmented/virtual reality etc. – to benefit its clients through innovative applications;
- driving its clients' transformation from its current position: for example, the Application Management offering has evolved to encompass the end-to-end transformation of processes and the corresponding modernisation of existing IT systems, including connecting digital technologies with legacy systems and migrating all or some of the IT system to the cloud;
- presenting new end-to-end approaches: providing strategic support for platform-based transformations at large companies and public authorities, implementing digital continuity in industrial value chains, building service platforms, overseeing the cloud-based and digital transformation of information systems, etc.

The digitisation of offerings and, more broadly speaking, changing client expectations, have led the Group to adapt its business models. The Group will thus be selling more and more solutions operated on behalf of clients and, in services, increasingly leveraging intellectual property (reusable components, implementation accelerators, etc.). It will thus generate more recurring revenue through its solutions, with less of a direct connection to the size of its workforce in services.

Technology assets

The Group is continually investing in the exploration of new ideas and expertise in architectures, and in emerging digital and cloud technologies and uses, relying on its teams of "digital champions" (experts led by the Group's Chief Technology Officer).

At the same time, all necessary resources are being designed and put in place to rapidly develop and operate digital solutions on behalf of the Group's clients that are natively designed to function in hybrid cloud environments:

- the Digital Enablement Platform (DEP), the technical foundation for building or modernising IT systems (designed to be able to interact with components of Amplify, Axway's hybrid integration platform), an industrial DevOps chain and an environment to capitalise on and search for reusable software components, a private cloud that can be extended to the main public clouds;
- implementation accelerators for new digital technologies (smart machines, AI/machine learning, blockchain, IoT, etc.);
- digital factories to enable service offerings combining consulting and software (e.g. migrating information systems to the cloud).

Transformation of operating models

The Group is gradually changing the operating model for its services and R&D activities (by integrating its aforementioned technology assets):

- extensive experience with agile projects (including many in collaboration with offshore and nearshore centres);
- rollout of processes and resources (software and digital factories) for industrialisation, automation and reusable components developed to boost productivity and quality for IT services and R&D activities.

  In particular, this involves greater use of smart machines (robotic process automation, intelligent automation, virtual assistants) in the Group's recurring service activities (in connection with its Business Process Services, Infrastructure Management, Application Management and Support offerings) as well as expanding the reuse of existing technology- or industry-specific software components (IP blocks, open source) and the use of low-code/no-code development platforms for the building of solutions;
- transformation in line with the production model of each activity (distribution of roles between the onshore production teams, the service centres, and the offshore and nearshore R&D teams).

Skills development

To accompany its transformation, the Group is making a considerable effort to train its employees and managers:

- expansion of its training offering: introductory and more advanced courses on all digital/cloud technologies, training on new digital practises and new industrial environments, training on the digitised services provided by the Group;
- digitisation of training resources: virtual training rooms, in-house e-learning and access to MOOC-style learning platforms.

Innovation

Numerous initiatives are being encouraged to promote and enhance innovation, such as the Group's digital champions keeping an eye on technology advances and uses, innovation imperatives assigned to project teams, internal innovation competitions to develop new digital uses, hackathons open to clients and partners, as well as platforms for digital demonstrations, brainstorming, co-design, rapid development and technology intelligence open to clients, employees and partners (DigiLabs at all the Group's major locations and a Next centre at its registered office), etc.

Ecosystem of partners

Special efforts are being made to establish targeted partnerships with leading players in the digital ecosystem by vertical and by major technology area (startups and niche players, institutions of higher education and research laboratories, top software development companies, tech giants, etc.). It is within this framework that a strategic partnership has been forged with Axway.

In order to ensure effective market intelligence, a collaborative startup observatory is made available to the Group's teams of digital champions and all its managers.

In certain very specific cases relating to its digital strategy, the Group may directly or indirectly take equity stakes (through specialised funds) in young startups that it considers as the most innovative in the market, applying a corporate venturing approach.

TARGETING OF SPECIFIC VERTICALS

Focused business development

To support the positioning it has in view, the Group is continuing its policy targeting specific vertical markets, key accounts and business areas in all countries where it operates.

There are eight priority verticals that currently account for the majority of revenue: Financial Services, Public Sector, Aerospace, Defence & Homeland Security, Energy & Utilities, Telecoms & Media, Transport, Insurance, and Retail.

For each vertical, the Group selects a small number of key accounts (fewer than 100 at Group level), focuses on a few different business areas in which it aims to secure a leading position and implements an inter-entity coordination system for the different countries and subsidiaries concerned.

Some of these verticals are considered particularly strategic. The Group has very clear strengths in several countries (broad position, IT and business expertise, replicable experiences etc.). The transformation needs of businesses, public authorities and ecosystems in place are considerable and rely on similar solutions from one country to the next. These verticals are eligible for corporate investment or external growth transactions. This is the case in particular for Financial Services and Defence & Homeland Security.

End-to-end vertical offerings

In order to achieve its leadership objective in its targeted verticals and business areas, the Group mobilises the development efforts of its various entities to build end-to-end value propositions as well as offerings of business solutions designed to address the business challenges faced by its major clients. As an example, the Group applies this approach to meet digital continuity challenges in the aerospace value chain.

Particular emphasis is placed on the financial services vertical, for which the Group offers comprehensive responses to productivity issues and the challenges brought about by "platformisation" in the core banking and specialist lending sectors. These responses are based on Sopra Banking Software's solutions and the Group's full range of consulting activities and services.

ACQUISITION STRATEGY

In addition to regular targeted acquisitions in order to enhance its offering and expertise or strengthen its position in certain regions, the Group is ready to play an active role in market consolidation, which will inevitably be boosted by the Covid-19 crisis. In this context, it will be able to carry out larger acquisitions.

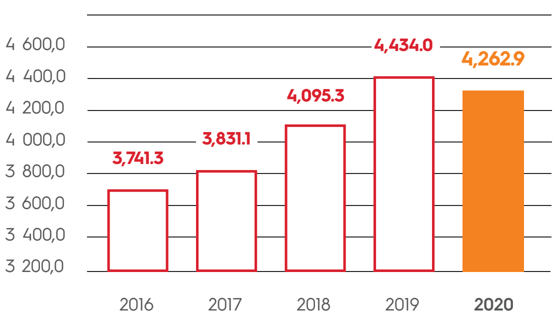
INTEGRATING THE GROUP'S CSR AMBITIONS INTO ITS STRATEGY

To fulfill the mission it has adopted, achieve the targets set in this regard and respond to its clients' growing demands, the Group is gradually factoring social and environmental concerns into its strategy in three main areas:

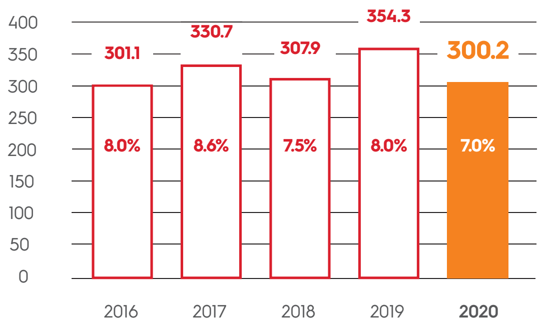
- Digital ethics: Sopra Steria promotes a responsible approach in its consulting services;
- Green IT: the Group's different business lines work to assess and optimise the environmental impact of the digital solutions they offer, build and operate for their clients (as part of a "green IT" approach);
- IT for Green: the Group's activities in this area help clients address their sustainability priorities, using new technologies to develop innovative environmentally and climate-friendly solutions.

Financial performance in 2020 and for the last 5 years

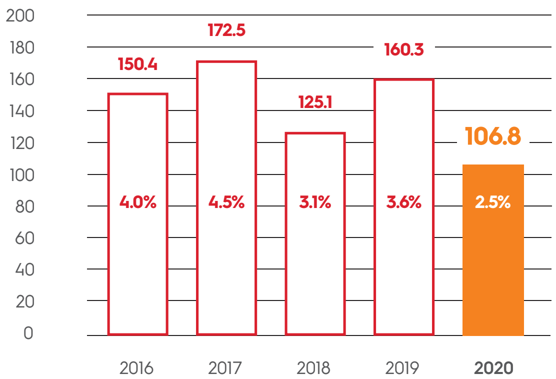
Revenue
in millions of euros



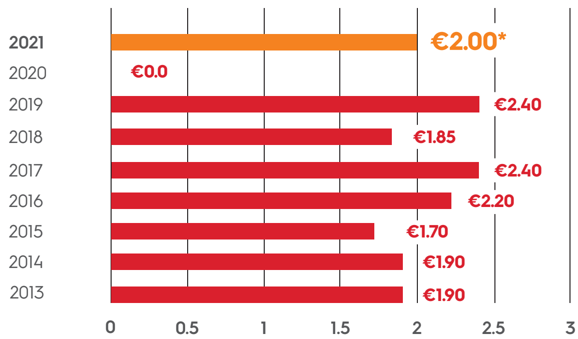
Operating profit on business activity
in millions of euros and % of revenue



Net profit attributable to the Group
in millions of euros and % of revenue

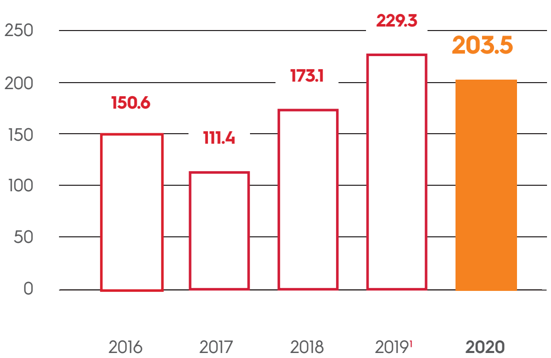


Dividend in euros
per share



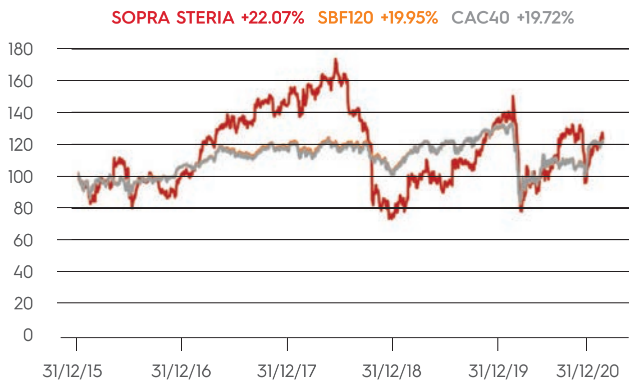
* Amount proposed to the General Meeting of 26 May 2021

Free cash flow
in millions of euros



(1) Free cash flow calculated excluding the assignment of trade receivables leading to their deconsolidation (€37m assigned in 2017)

Sopra Steria share price over 5 years*
Compared to performance of SBF 120 and CAC 40



* Rebased 100 at 31 December 2015

(Source: Euronext Paris)

2020 Full-year results

Consolidated statement of net income

(in millions of euros)	Notes	Financial year 2020	Financial year 2019
Revenue	*4.1*	**4,262.9**	**4,434.0**
Staff costs	*5.1*	-2,677.7	-2,668.5
External expenses and purchases	*4.2.1*	-1,062.0	-1,234.5
Taxes and duties		-38.8	-32.5
Depreciation, amortisation, provisions and impairment		-189.0	-157.9
Other current operating income and expenses	*4.2.2*	4.8	13.7
Operating profit on business activity		**300.2**	**354.3**
as % of revenue		*7.0%*	*8.0%*
Expenses related to stock options and related items	*5.4*	-4.2	-11.1
Amortisation of allocated intangible assets	*8.2*	-34.8	-28.9
Profit from recurring operations		**261.2**	**314.2**
as % of revenue		*6.1%*	*7.1%*
Other operating income and expenses	*4.2.3*	-58.9	-31.0
Operating profit		**202.3**	**283.2**
as % of revenue		*4.7%*	*6.4%*
Cost of net financial debt	*12.1.1*	-9.9	-9.9
Other financial income and expenses	*12.1.2*	-15.4	-14.7
Tax expense	*6.1*	-60.4	-87.3
Net profit from associates	*10.1*	2.3	1.8
Net profit from continuing operations		**118.9**	**173.1**
Net profit from discontinued operations		-	-
Consolidated net profit		**118.9**	**173.1**
as % of revenue		*2.8%*	*3.9%*
Non-controlling interests	*14.1.5*	12.2	12.7
NET PROFIT ATTRIBUTABLE TO THE GROUP		**106.8**	**160.3**
as % of revenue		*2.5%*	*3.6%*
EARNINGS PER SHARE (IN EUROS)	*Notes*		
Basic earnings per share	*14.2*	5.27	7.92
Diluted earnings per share	*14.2*	5.25	7.88

2020 operating performance by reporting unit

a. France

(in millions of euros)	Financial year 2020		Financial year 2019	
Revenue	1,655.6		1,813.1	
Operating profit on business activity	111.9	6.8%	175.5	9.7%
Profit from recurring operations	104.8	6.3%	167.2	9.2%
Operating profit	84.9	5.1%	156.9	8.7%

b. United Kingdom

(in millions of euros)	Financial year 2020		Financial year 2019	
Revenue	699.8		771.5	
Operating profit on business activity	56.0	8.0%	56.1	7.3%
Profit from recurring operations	44.1	6.3%	43.8	5.7%
Operating profit	27.7	4.0%	42.3	5.5%

c. Other Europe

(in millions of euros)	Financial year 2020		Financial year 2019	
Revenue	1,249.0		1,152.9	
Operating profit on business activity	101.0	8.1%	77.4	6.7%
Profit from recurring operations	96.5	7.7%	73.0	6.3%
Operating profit	82.4	6.6%	66.1	5.7%

d. Sopra Banking Software

(in millions of euros)	Financial year 2020		Financial year 2019	
Revenue	421.6		438.9	
Operating profit on business activity	10.5	2.5%	4.9	1.1%
Profit from recurring operations	-4.1	-1.0%	-8.9	-2.0%
Operating profit	-10.6	-2.5%	-18.0	-4.1%

e. Other Solutions

(in millions of euros)	Financial year 2020		Financial year 2019	
Revenue	236.9		257.5	
Operating profit on business activity	20.8	8.8%	40.3	15.7%
Profit from recurring operations	19.9	8.4%	39.1	15.2%
Operating profit	17.9	7.5%	35.9	14.0%

f. Group

(in millions of euros)	Financial year 2020		Financial year 2019	
Revenue	4,262.9		4,434.0	
Operating profit on business activity	300.2	7.0%	354.3	8.0%
Profit from recurring operations	261.2	6.1%	314.2	7.1%
Operating profit	202.3	4.7%	283.2	6.4%

Comments on 2020 performance

2020 was marked by two exceptional events: the Covid-19 pandemic starting in March, and a cyberattack in October. These two events had a significant impact on the Group's business activity. Measures imposing lockdowns and restricting people's movement led to a decline in business under existing contracts and new orders. The aeronautics and transport industries, in particular, contracted between 20% and 30% starting in the second quarter. The response to the cyberattack involved information and production systems being unavailable to varying degrees over a period of several weeks in the fourth quarter. The negative impact on 2020 business activity of these two events is estimated at around 10 points of growth. The cyberattack itself had a negative 1 point impact on revenue and a negative 0.2 point impact on the operating margin on business activity.

In spite of this challenging context, Sopra Steria was highly resilient. The negative organic growth in revenue was limited to 4.8%. The decline in the operating margin on business activity was limited to 1 point and free cash flow was highly resilient, at €203.5 million, although it was boosted by the favourable impact of around €50 million in non-recurring items. In addition, at 31 December 2020, average consultant downtime had returned to normal levels.

The resilience the Group has shown is due to several factors. First of all, recurring activities (business process services, IT infrastructure management, application maintenance and software maintenance) make up around 40% of revenue. Next, the Group's sales strategy focuses on clients it has identified as strategic, which are mainly large accounts and public authorities (the public sector makes up around 30% of revenue). Lastly, the Group's team spirit and entrepreneurial culture facilitated rapid decision-making and measures to adapt to a changing environment. Cost-saving plans, for example, were rapidly launched.

Particular attention was paid to human resource management. Keeping staff informed and social dialogue were a fundamental priority. The use of state aid programmes was limited and responsible. The Group's priority was preserving skills and jobs, especially in the sectors most affected by declines in business activity, thanks to training and internal mobility.

In parallel, Sopra Steria continued to implement its strategic plan: product development for Sopra Financing Platform and Sopra Banking Platform, shifting activities in the United Kingdom to a platform-based model, building up the Sopra Steria Next consulting brand, industrialisation, and targeted acquisitions to reinforce insurance activities in France and in digital banking for Sopra Banking Software. A plan aimed at achieving zero net emissions by 2028 was also announced.

DETAILS ON 2020 OPERATING PERFORMANCE

Consolidated revenue totalled €4,262.9 million, down 3.9%. Changes in scope had a positive impact of €76.1 million, and currency fluctuations had a negative impact of €33.5 million. The negative organic growth in revenue came to 4.8%. Excluding exceptional items, Q3 and Q4 showed an improvement in business activity compared with the low point observed in Q2.

Operating profit on business activity came to €300.2 million (€354.3 million in 2019), equating to a margin of 7.0% (8.0% in 2019).

The France reporting unit (39% of the Group's revenue) generated revenue of €1,655.6 million, representing negative organic growth of 10.2%. It was particularly affected by external factors (pandemic and cyberattack) due to the structure of its activity and the significance of the aeronautics sector (20% of the reporting unit's revenue in Q1 2020; revenue down 20% year-on-year). Conversely, the public sector was highly resilient: the defence and government vertical markets showed strong gains while social services (job centres, health insurance, etc.) contracted slightly. Against this backdrop, operating profit on business activity came to 6.8% in 2020 (9.7% in 2019). Excluding exceptional items, the second half of the financial year showed an improvement in business activity, suggesting a gradual recovery in performance may be expected in 2021. The aeronautics sector showed signs of stabilising. Consultant downtime returned to normal levels. Hiring resumed.

The United Kingdom (16% of the Group's revenue) was highly resilient, with revenue of €699.8 million, representing positive organic growth of 1.9%. This growth was driven by the strong performance achieved by the two joint ventures specialising in business process services for the public sector (NHS SBS and SSCL). They posted revenue of €339.3 million, representing average organic growth of 16.0%. The defence & security and government sectors proved fairly resilient. The private sector, on the other hand, was under pressure, although new promising contracts were won, in particular in the banking sector. The operating margin on business activity improved to 8.0% (7.3% in 2019).

The **Other Europe reporting unit** (29% of Group revenue) posted organic revenue growth of 2.3% to €1,249.0 million. Growth was brisk in Scandinavia and Belgium, while the other countries saw slightly negative growth. In addition, revenue generated by Sopra Financial Technology (€204.9 million) for operating the information system of the Sparda banks in Germany was up 16.9%. The operating margin on business activity improved in virtually every country in the reporting unit, totalling 8.1% compared with 6.7% in 2019.

Revenue for **Sopra Banking Software** (10% of Group revenue) came to €421.6 million, an organic contraction of 9.1%. Licence sales proved highly resilient while services saw a deterioration, particularly during the lockdown period in the first half of the year. The second half of the year (-7.3%) showed a relative improvement with more limited negative growth than in the first half (-10.9%). The year was especially noteworthy for the Group's adherence to its product development plan (for both Sopra Banking Platform and Sopra Financing Platform) and the first signs of improvement in project margins, in line with the goal of gradually returning to a double-digit margin. Operating profit on business activity came to €10.5 million (versus €4.9 million in 2019), equating to a margin of 2.5%.

The **Other Solutions** reporting unit (6% of Group revenue) posted revenue of €236.9 million, representing negative organic growth of 8.9%. This change resulted from a decline in licence sales and the postponement of certain project launches. Following a significant improvement in the second half of the year (12.7% versus 5.0% in the first half), the operating margin on business activity for the full year came to 8.8% (versus 15.7% in 2019).

Comments on the components of net profit attributable to the Group and Financial position at 31 December 2020

Profit from recurring operations totalled €261.2 million. It included a €4.2 million share-based payment expense and a €34.8 million amortisation expense on allocated intangible assets.

Operating profit was €202.3 million after a net expense of €58.9 million for other operating income and expenses (compared with a net expense of €31.0 million in 2019), including expenses of €15.6 million attributable to additional costs arising from Covid-19 and €5.3 million related to the impact of the cyberattack.

The tax expense totalled €60.4 million, for an effective tax rate of 34.1%.

The share of profit from equity-accounted companies (mainly Axway Software) was €2.3 million (€1.8 million in 2019).

After deducting €12.2 million in **minority interests, net profit attributable to the Group** came to €106.8 million (€160.3 million in 2019).

Basic earnings per share came to €5.27 (€7.92 in 2019).

Free cash flow was very strong, at €203.5 million (€229.3 million in 2019). The free cash flow conversion rate with respect to operating profit on business activity, remained stable at 51%.

Net financial debt totalled €425.6 million, down 17.2% from its level at 31 December 2019. It was equal to 29.4% of equity (36.1% at 31/12/2019) and 1.1x pro forma EBITDA for 2020 before the impact of IFRS 16 (with the financial covenant stipulating a maximum of 3x).

Proposed dividend in respect of financial year 2020

At its meeting of 25 February 2021, the Board of Directors of Sopra Steria Group decided to propose at the General Meeting of the Shareholders to be held on 26 May 2021 that a dividend of €2.00 per share be distributed. The ex-dividend date will be 1 June 2021. The dividend will be paid as of 3 June 2021.

Workforce

At 31 December 2020, the Group's workforce totalled 45,960 people (46,245 at 31 December 2019), with 17.6%% working in X-Shore zones.

Social and environmental footprint

Sopra Steria sees its contribution to society as sustainable, human-focused and purposeful, guided by the firm belief that making digital work for people is a source of opportunity and progress.

On 8 December 2020, CDP confirmed that Sopra Steria had made its A List – recognising the world's most transparent and most proactive companies in the fight against climate change – for the fourth year in a row. The Group stepped up its ongoing climate commitments in 2020 with the announcement of its target of achieving zero net emissions by 2028. Since 2015, Sopra Steria's annual reduction in its greenhouse gas emissions has been aligned with this trajectory.

The Group also continued to increase the number of women in its workforce in 2020. The proportion of women, excluding the impact of acquisitions during the year, went from 32.0% to 32.5% thanks to an increase in women among new recruits (34.0% of new hires versus 33.1% in 2019). This change should be viewed within the context of the proactive policy aimed at gradually increasing the number of women in senior management positions and the target set to have women make up 30% of the Executive Committee by 2025.

Acquisition and external growth transactions

During financial year 2020, the Sopra Steria Group announced thefollowing transactions:

- SAB

  On 7 August 2020, the remaining 30% stake in SAB not yet held by the Group was acquired by Sopra Steria from SAB's minority shareholders;
- SODIFRANCE

  On 16 September 2020, Sodifrance was added to Sopra Steria's scope of consolidation. Following the acquisition of a 94.03% controlling interest in the share capital, a public tender offer and compulsory delisting were carried out at the price of €18 per share . The Sodifrance shares were delisted from Euronext Paris on 18 November 2020;
- Fidor Solutions

  On 31 December 2020, Fidor Solutions was added to Sopra Steria's scope of consolidation. Fidor Solutions was the software subsidiary of next-generation bank Fidor Bank specialising in digital banking solutions. This acquisition will significantly accelerate the pace of development and marketing of Sopra Banking Software's digital solutions, in particular by augmenting the user features offered to banks through its Digital Banking Engagement Platform (DBEP) solutions.

Infrastructure and technical facilities

A total of €27.8 million was invested in 2020 in infrastructure andtechnical facilities, as against €33.0 million in 2019.

Investments in facilities comprised the following:

- land and buildings: €2.1m;
- fixtures and fittings: €12.0m;
- IT equipment: €13.8m.

Targets for 2021

Although the situation is improving, the overall environment is still beset with many uncertainties. Based on the information available at end-February 2021, Sopra Steria has set the following targets for the year:

- Organic revenue growth of between 3% and 5%, including a first quarter in which growth remains negative;
- Operating margin on business activity of between 7.5% and 8.0%;
- Free cash flow of around €150 million.

Summary for the last five financial years

(in thousands)	2020	2019	2018	2017	2016
Financial position at year-end					
■ Share capital	20,548	20,548	20,548	20,548	20,532
■ Number of shares issued	20,548	20,548	20,548	20,548	20,532
■ Number of bonds convertible into shares	-	-	-	-	-
Results of operations for the year					
■ Revenue excluding VAT	1,512,781	1,651,461	1,553,775	1,456,888	1,393,280
■ Profit before tax, depreciation, amortisation and provisions	131,796	150,240	127,749	140,168	169,579
■ Corporate income tax	-20,835	-14,713	-26,012	-16,314	-3,368
■ Profit after tax, depreciation, amortisation and provisions	142,276	147,078	124,706	141,770	142,022
■ Amount of profit distributed as dividends	-	-	38,013	49,314	45,170
Earnings per share					
■ Profit after tax but before depreciation, amortisation and provisions	7.43	8.03	7.48	7.62	8.42
■ Profit after tax, depreciation, amortisation and provisions	6.92	7.16	6.07	6.90	6.92
■ Dividend paid per share	-	-	1.85	2.40	2.20
Employee data					
■ Number of employees	12,997	13,451	13,083	13,238	13,086
■ Total payroll	625,364	635,496	610,196	593,410	575,237
■ Amount paid in respect of employee benefits (social security, employee discounts, etc.)	277,481	288,332	299,928	296,846	264,663

Glossary

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, as defined in the Universal Registration Document, is equal to consolidated operating profit on business activity after adding back depreciation, amortisation and provisions included in operating profit on business activity;
- **Operating profit on business activity:** this measure, as defined in the Universal Registration Document, is equal to profit from recurring operations adjusted to exclude the share-based payment expense for stock options and free shares and charges 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 expense that are unusual, abnormal, infrequent or not predictive, presented separately in order to give a clearer picture of performance based on ordinary activities;
- **Basic recurring earnings per share:** this measure is equal to basic earnings per share before other operating income and expenses net of tax;
- **Free cash flow:** free cash flow is defined as the net cash from operating activities, less investments (net of disposals) in property, plant & equipment, and intangible assets, less net interest paid and less additional contributions to address any deficits in defined-benefit pension plans;
- **Downtime:** Number of days between two contracts (excluding training, sick leave, other leave and pre-sale) divided by the total number of business days.

Business model and corporate responsibility
Our mission and values

Our mission

Technology serves as a gateway to infinite possibilities. As fascinating as this never-ending stream of innovations is, it also raises questions as to what is actually behind the frantic race for novelty and change.
Solutions are never straightforward or obvious, and there is certainly never just one way of doing things.

At Sopra Steria, our mission is to guide our clients, partners and employees towards bold choices to build a positive future by putting digital technology to work in service of humanity.

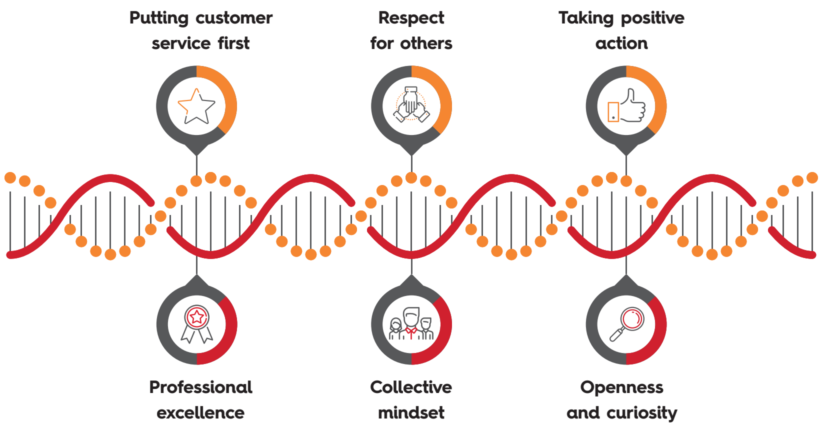
Beyond technology, we set great store by collective intelligence, in the firm belief it can help make the world a better place.

Together, we are building a highly promising future by delivering tangible benefits: sustainable solutions with positive impacts that take full account of interactions between digital technology and society.
There's still so much more we can achieve together.

Dare together

At Sopra Steria, we strive to create a stimulating, group-oriented environment inspiring free thinkers to engage in open and frank discussions. Our goal is to foster the development of skills and entrepreneurship in a community driven by a thirst for collective success.

Values that bring us together



Putting customer service first

We make a commitment to our clients over the long term to enhance their performance and enable them to reach the next level by leveraging our specialised knowledge of their sector of activity and innovative technologies.

Respect for others

Our core belief is that our collective endeavour makes us stronger, and that by working together we can find the best solutions. That's why we always listen carefully to and forge close relationships with our clients, partners and employees.

Taking positive action

We want to make innovation deliver results for as many people as possible and offer sustainable solutions with a positive impact that responsibly and ethically shape interactions between digital technology and society.

Professional excellence

We offer our visionary, integrated approach and our broad range of expertise to help guide our clients, partners and employees towards bold choices and convert opportunities into tangible, sustainable results.

Collective mindset

We believe collective intelligence, harnessing team spirit and each individual's talents, can help drive positive change and make the world a better place in a sustainable manner, exceeding what technologies alone can do.

Openness and curiosity

We encourage a bold, curious and accountable approach and seek to explore new avenues and employee innovative new technologies that can deliver transformative changes for everyone's benefit.

Business model and...

Our vision

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

Our business

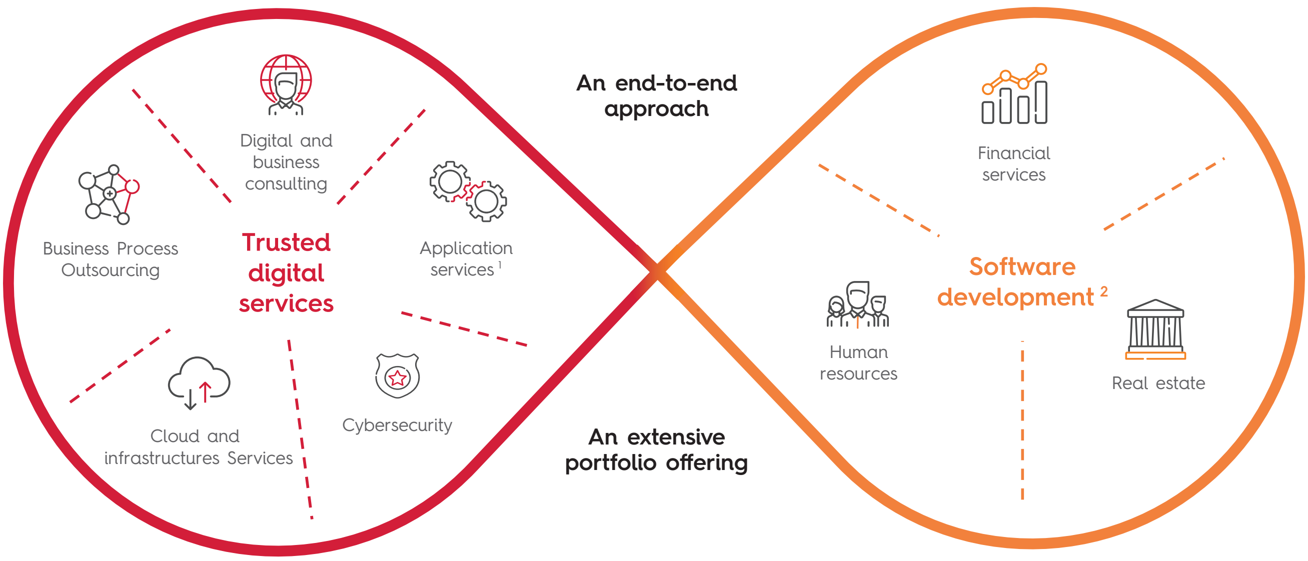
Sopra Steria provides end-to-end solutions to address the core business needs of large companies and organisations, helping them remain competitive and grow, supporting them throughout their digital transformation in Europe and around the world.

Our market

- Spending on digital services in Western Europe: $265.6bn in 2020*
- A market forecast to grow more than 5% over the period 2021 - 2024.*
- Sopra Steria ranks among the top 10 digital services companies operating in Europe (excluding captive service providers and purely local players).

(*) Source: Gartner, Q4 2020, in constant US dollars.

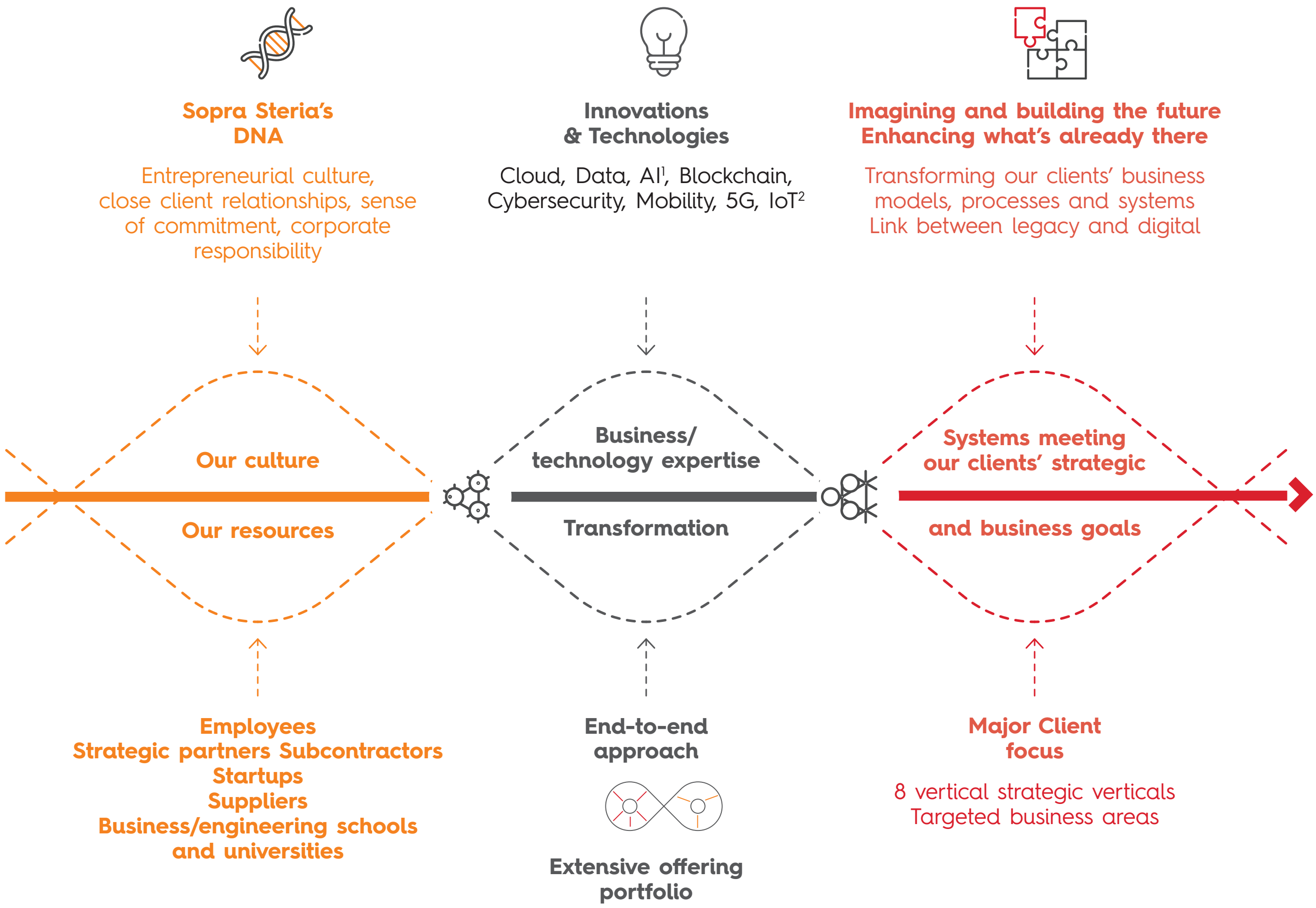
Our offering



(1) Systems integration and third-party application maintenance
(2) Licensing model and SaaS/Cloud model

See Chapter 1 of Sopra Steria's 2020 Universal Registration Document for more information

… value chain



Sample value creation performance measures for our main stakeholders

Employees
- Great Place to Work survey
- Attrition rate
- Number of hours of training provided

Clients
- Customer Voice survey
- Organic revenue growth

Shareholders
- Share price
- Dividend
- Non-financial rating agencies' rating

Company
- GHG emissions[3]
- CDP ranking
- EcoVadis assessment

(1) AI: Artificial intelligence
(2) IoT: Internet of things
(3) Greenhouse gases

See Chapter 1 and 4 of Sopra Steria's 2020 Universal Registration Document for more information

Corporate responsibility

Together, building a positive future by making digital work for people.

At Sopra Steria, we firmly believe that digital technology can create opportunity and progress for all. When closely linked to humanity, it creates a virtuous circle that benefits society as a whole. Sopra Steria has chosen to be a "contributor" company involved in building a sustainable world in which everyone has a part to play.

Seven key commitments, all directly aligned with the Group's business model, underpin its corporate responsibility strategy:

- Benchmark employer
- Constructive and open dialogue with stakeholders
- Long-term partner for our clients
- Involving the entire value chain in our corporate social responsibility programme
- Reduction in our environmental impact, contribution to a net-zero greenhouse gas (GHG) emissions economy
- Ethical business conduct
- Supporting local communities

Three priorities:

Helping combat climate change

Sopra Steria has committed to achieving net zero emissions by 2028

- Since 2015, greenhouse gas emissions related to our direct activities have fallen, in line with the objectives aligned with a 1.5°C trajectory, as certified by SBTi[2];
- Incorporation of emissions related to indirect activities in the carbon neutral programme;
- Offset of emissions not averted through investment in carbon capture projects.
- Carbon neutrality of emissions from direct activities since 2015 and integration of emissions from indirect activities in this programme by 2028.

88% reduction in business travel as a result of the Covid-19 pandemic

-36.7% Reduction in GHG emissions[1] per employee in 2019 (2015 base)

-74.0% Reduction in GHG emissions[1] per employee in 2020 (2015 base)

Ambitious policy of bringing more women into the management team

The Group's target is for women to account for 30% of Executive Committee members[3] by 2025

- Further increase in the number of female Group employees;
- Roll-out of the Gender Equality Tour training programme;
- Two women joined the Executive Committee in 2020

32.5% Women as % of 2020 workforce *(2019: 32.0%)*

34.0% Women as % of new hires in 2020 *(2019: 31.1%)*

Digital sustainability in our value proposition

Sopra Steria is accelerating innovation and digital inclusion

- Digital systems helping our clients achieve their sustainability goals;
- Digital inclusion outreach programmes;
- Sopra Steria Next signed up to the Digital Responsibility Charter.

162 Outreach projects supported by the Group including **17 digital projects** by the **Sopra Steria-Institut de France Foundation**

Recognition of ESG commitments[4] by the leading rating agencies in 2020

Non-financial rating agencies	MSCI	Sustainalytics	Vigeo Eiris	ISS QualityScore *1 for best to 10 for worst*	CDP Climate Change	CDP Supplier Engagement Rating	EcoVadis
Score/Category	AA Leader	73/100 Outperformer	62/100 Advanced	3	A List	A	Top 1% Platinum

(1) Greenhouse gas emissions from business travel, offices and on-site data centres
(2) SBTi: Science Based Targets initiative
(3) Group Executive Committee
(4) Environmental, Social and Governance

See Chapter 4 of Sopra Steria's 2020 Universal Registration Document for more information

Corporate governance

Board of Directors

Pierre Pasquier
Chairman

14
Members

- 12 Directors appointed at the General Meeting
- 2 Directors representing the employees

42%*
Female Directors

58%*
Male Directors

67%**
Independent Directors

3
Nationalities

62.6
Average age of Board members

Composition at 25 February 2021
(*) 5/12 women - 7/12 men
(**) 8/12 Board members qualify as independent based on the AFEP-MEDEF Code's requirements

It is a top priority for the Board of Directors to have a diverse range of skills. The Company has identified ten key competencies that it would like to be represented within the Board of Directors. These skills and areas of experience are as follows:

64%
Knowledge of consulting, digital services, software development, ability to promote innovation

57%
Knowledge of one of the Group's main vertical markets

50%
Entrepreneurial experience

36%
CEO of an international group

57%
Finance, risk management and control

50%
Human resources and labour relations

64%
International teams and organisations

50%
Societal issues

36%
Knowledge of Axway Software

43%
Operational experience within the Sopra Steria Group

See Chapter 3 of Sopra Steria's 2020 Universal Registration Document for more information

Executive Management

The Group is made up of a corporate function and a number of operational divisions. The Executive Management team is responsible for running the Group, with support from the Executive Committee (ExCom), the Operations Committee and the Management Committee.

The Executive Management team consists of Vincent Paris (Chief Executive Officer), John Torrie (Deputy Chief Executive Officer) and Laurent Giovachini, (Deputy Chief Executive Officer).

The Executive Committee (ExCom) has 17 members. It supervises the Group's organisation, management system, major contracts and support functions and entities. It is involved in the Group's strategic planning and implementation. Two of its members are women.

12%
of ExCom members are women

The Operations Committee consists of the Executive Committee members and 18 operational managers of key countries and subsidiaries. Four of its members are women.

The Management Committee consists of the members of the Operations Committee and 18 operational and functional managers (purchasing, internal control, industrial department, finance, property, marketing and communications, investor relations and human resources). Eight of its members are women.

See Chapter 1 of Sopra Steria's 2020 Universal Registration Document for more information

Organisation and operation of governance

1.1. Executive company officers

On 19 June 2012, Sopra's Board of Directors decided to separate the roles of Chairman and Chief Executive Officer. It confirmed this decision at the meeting it held after the General Meeting of 12 June 2018, stating the view that this separation of roles remains the best way of addressing the Group's strategic and operational priorities. Given the close relationship between the Chairman of the Board of Directors and the Chief Executive Officer, there is close collaboration and an ongoing dialogue between them.

1.1.1. ROLE OF THE EXECUTIVE COMPANY OFFICERS

The Chairman is tasked with managing strategy, while the Chief Executive Officer is responsible for operations.

The Chairman:

- guides the implementation of the Group's strategy and all related matters, including mergers and acquisitions;
- assists Executive Management with the transformation of the Group;
- oversees investor relations and manages the Board's relations with shareholders.

The Chief Executive Officer:

- works with the Chairman to formulate strategy;
- supervises the implementation of decisions adopted;
- ensures the operational management of all Group entities.

It should be noted that Vincent Paris – appointed Chief Executive Officer on 17 March 2015 – does not hold any company officer positions outside the Group.

1.1.2. SUCCESSION PLAN FOR EXECUTIVE COMPANY OFFICERS

In 2020, the Nomination, Governance, Ethics and Corporate Responsibility Committee reviewed and updated the succession plan for the Chairman of the Board of Directors and the Chief Executive Officer.

1.1.3. OVERVIEW OF THE ACTIVITIES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS IN 2020

The Chairman of the Board of Directors carried out activities on a full-time basis throughout the year, involving not only steering the work of the Board, but also complementary assignments entrusted to him by the governance.

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

The Chairman is responsible for maintaining balance between stakeholders (in particular shareholders, employees and local authorities) after taking into account the social and environmental implications of the Group's business activities.

In crisis situations, such as those experienced in 2020 (public health crisis, cyberattack), the ability to rank priorities, uphold the Group's values, and consider its options from a long-term perspective thanks to the commitment provided by the core shareholder is absolutely critical.

The various matters placed under the Chairman's responsibility require a perfect knowledge of operational realities and thus close relations with the Chief Executive Officer and the Executive Committee. This close relationship fosters information flows between them. It facilitates effective coordination on decisions required for the delivery of the medium-term strategic plan and follow-up over the long term on implementation of these decisions, although operational imperatives may be given a higher priority.

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 between these office holders. In sum, the current framework contributes to fluid and flexible governance arrangements. It means the Group is able to act as quickly as needed and ensures decisions are taken with due care, without losing sight of Sopra Steria Group's medium- and long-term strategic priorities.

1.1.4. AGREEMENT WITH SOPRA GMT, THE HOLDING COMPANY THAT MANAGES AND CONTROLS SOPRA STERIA GROUP

In carrying out all of these assignments, the Chairman drew on resources across the Group but was also supported by a permanent team of five individuals at the Sopra GMT holding company. Four of them have spent most of their careers with Sopra Steria Group. This team therefore has knowledge of the Group, its main managers and its organisational structure that an external service provider could not have. Its positioning within Sopra GMT gives it an external viewpoint and independence that belonging to a functional or operational department of the company would not be able to ensure in the same way. These resources enhance the Board of Directors' ability to oversee the smooth running of the Company.

The team, put in place when Axway Software was spun off, performs duties for Sopra Steria Group and Axway Software, in which Sopra Steria Group holds a 32.4% stake. Above and beyond the support provided separately to each of these companies, Sopra GMT makes sure that synergies are harnessed and, that best practices are shared.

Sopra GMT's staff work on specific assignments (management of acquisitions, board secretarial tasks for Sopra Steria Group and Axway Software and their committees) and provide assistance to the functional division managers of Sopra Steria Group and Axway Software. Sopra GMT's employees play an active role on steering committees (for example, the Acquisition committee, Corporate responsibility consultative committee, Internal control – internal audit steering committee) and work groups (for example as part of a work group on the IT system) and on key issues for Sopra Steria Group. They provide the benefit of their technical expertise and an independent opinion.

The costs rebilled by Sopra GMT comprise the portion of payroll and related personnel costs allocated to the assignments performed for Sopra Steria Group, plus, where applicable, under the same conditions, the external expenses (such as specialised advisors' fees) incurred by Sopra GMT.

Sopra Steria Group charges Sopra GMT fees for providing premises, IT resources, and assistance from the Group's functional divisions as well as provision of appropriate expertise for Sopra GMT's assignments.

The work performed by this team and the principle for the rebilling to the Company of the costs incurred are covered in a framework agreement for assistance approved by the shareholders at the General Meeting among related-party agreements (see Section 1.3.4 of this chapter on pages 57) and reviewed each year by the Board of Directors.

Pierre Pasquier's compensation at Sopra GMT, reflects his oversight of the assignments performed by the Sopra GMT team for Sopra Steria Group and Axway Software. It is not rebilled to these two companies.

In sum, around 85% of Sopra GMT's operating expenses are rebilled (with the remaining 15% reflecting the estimated expenses arising from Sopra GMT's administration of its investments). Expenses are rebilled on a cost-plus basis including a 7% margin. By definition, Sopra GMT generally records a small operating loss. On average since 2011, about 70% of the rebillings have been allocated to Sopra Steria Group. The actual allocation may vary from year to year and reflects the respective needs of Sopra Steria Group and Axway Software.

The income and expenses recorded in Sopra Steria Group's financial statements in respect of services provided under this agreement during the financial year under review were as follows:

- expenses: €1.214 million;
- income: €0.139 million.

The Board of Directors reviewed the implementation of this agreement at its meeting of 28 January 2021 and unanimously agreed to maintain the previously granted authorisation for the current financial year; those Directors directly or indirectly affected did not take part in either the discussion or the vote.

1.1.5. EXECUTIVE MANAGEMENT

The Chief Executive Officer is supported by two Deputy Chief Executive Officers and a Chief Operating Officer.

In accordance with the Articles of Association and the internal rules and regulations of the Board of Directors, the Chief Executive Officer has authority over the entire Group. He directs, administers and coordinates all of its activities.

The Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company. He represents the Company in its dealings with third parties.

He is supported more broadly by the Executive Committee, the Operations Committee and the Management Committee in running the Group of which Sopra Steria Group is the parent company. These Committees ensure that Executive Management is supported by the Group's key operational and functional managers.

Certain decisions relating to strategy implementation and internal organisation may require prior approval by the Board of Directors or its Chairman. Decisions "that are highly strategic in nature or that are likely to have a significant impact on the financial position or commitments of the Company or any of its subsidiaries" are defined in the internal rules and regulations of the Board of Directors. See the "Additional information" Chapter 8 of the 2020 Universal Registration Document (page 282).

1.1.6. AGREEMENT WITH ÉRIC HAYAT CONSEIL

Éric Hayat Conseil is a company controlled by Éric Hayat, a Director of Sopra Steria Group.

This agreement relates to the provision to Executive Management of consulting and assistance services, particularly in relation to strategic deals connected with business development, in return for compensation calculated on the basis of €2,500 (excluding taxes) per day. The duties performed under this agreement are distinct from those performed by virtue of Éric Hayat's directorship. For example, this may involve but is not limited to the following, in consultation with the Group's operational managers:

- taking part in top-level market meetings;
- maintaining contacts with civil society, members or representatives of government and central authorities;
- taking part in high-level meetings with certain key clients in France and abroad;
- preparing for and participating in delegations of corporate executives to priority countries for the Group.

This enables the Company to benefit from the experience and knowledge of the Group, some of its key clients and its institutional environment gained by Éric Hayat throughout his career. For reference, Éric Hayat is a co-founder of Steria, former Chairman of the digital sector employers' organisation and subsequently of Fédération Syntec, and a former member of MEDEF's Executive Committee. His skills and experience are thus particularly well suited to the responsibilities entrusted to him, which mainly relate to major business opportunities.

They also make him one of the members of the Board of Directors directly involved in addressing the Group's priorities in terms of strategic and commercial positioning, thus enriching the Board's debates. Éric Hayat, in his capacity as a member of the Compensation Committee and the Nomination, Governance, Ethics and Corporate Responsibility Committee, provides these committees with the benefit of the knowledge of the Group and its operational managers he has accumulated and maintained in the course of these assignments. Lastly, he has access to information channels within the Company that are helpful for feeding information back to the Board of Directors and its Committees.

The expenses recorded in Sopra Steria Group's financial statements in respect of services provided under this agreement during the financial year under review were as follows:

- expenses: €0.209 million.

1.2. Board of Directors

1.2.1. MEMBERS OF THE BOARD OF DIRECTORS

On the date at which this Document was published, the Board of Directors had 14 members with the right to vote, 12 of whom were appointed at the General Meeting and two of whom were Directors representing the employees.

The election of a Director representing employee shareholders will be put to a vote at the Combined General Meeting on 26 May 2021.

SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS

	Personal information					Position on the Board				Attendance at meetings in financial year 2020			
Name	Age	Gender	Nationality	Number of shares	Number of directorships at listed companies (excluding Sopra Steria Group)	Independent Director	Start of current term	End of current term	Years of service on the Board*	Board of Directors	Audit Committee	Nomination, Governance, Ethics and Corporate Responsibility Committee	Compen-sation Committee
Pierre Pasquier Chairman of the Board of Directors	85	M	FRA	108,113	1		12/06/2018	AGM 2024	52	100%		100%	
Éric Pasquier Vice-Chairman of the Board of Directors	50	M	FRA	3,096	0		12/06/2018	AGM 2024	6	100%	86%		
Sopra GMT, represented by Kathleen Clark Bracco Chairwoman of the Nomination, Governance, Ethics and Corporate Responsibility Committee	53	F	USA	4,035,669	1		12/06/2018	AGM 2024	6	100%		100%	100%
Éric Hayat Vice-Chairman of the Board of Directors	80	M	FRA	37,068	0		12/06/2018	AGM 2024	6	100%		100%	100%
André Einaudi Director	65	M	FRA	100	0	Yes	09/06/2020	AGM 2022		67%			
Michael Gollner Director	62	M	USA/GBR	100	1	Yes	12/06/2018	AGM 2022	2	100%	100%		
Noëlle Lenoir Director	72	F	FRA	1	0	Yes	09/06/2020	AGM 2022		100%		n/a(1)	
Jean-Luc Placet Chairman of the Compensation Committee	68	M	FRA	100	0	Yes	12/06/2018	AGM 2022	8	100%		100%	88%
Sylvie Rémond Director	57	F	FRA	152	2	Yes	09/06/2020	AGM 2023	5	100%			100%
Marie-Hélène Rigal-Drogerys Chairwoman of the Audit Committee	50	F	FRA	100	1	Yes	12/06/2018	AGM 2024	6	100%	100%		
Jean-François Sammarcelli Director	70	M	FRA	500	1	Yes	12/06/2018	AGM 2022	10	100%	86%	100%	
Jessica Scale Director	58	F	FRA/GBR	10	0	Yes	09/06/2020	AGM 2023	4	100%		100%	100%
Hélène Badosa Director representing the employees	62	F	FRA	0	0		23/09/2020	AGM 2024	2	100%			100%
David Elmalem Director representing the employees	38	M	FRA	0	0		23/09/2020	AGM 2024		100%			

** Number of years as at 31/12/2020, rounded to the nearest year.*
F: Female M: Male.
(1) not applicable

CHANGES IN THE BOARD OF DIRECTORS AND ITS COMMITTEES SINCE THE START OF FINANCIAL YEAR 2020

	Departures	Appointments	Reappointments
Board of Directors	**Astrid Anciaux** (09/06/2020)	**Gustavo Roldan de Belmira** (designated by the Works and Economic Council on 31/01/2020 to replace René-Louis Gaignard)	
		André Einaudi (09/06/2020)	**Sylvie Rémond** (09/06/2020)
	Solfrid Skilbrigt (09/06/2020)	**Noëlle Lenoir** (09/06/2020)	**Jessica Scale** (09/06/2020)
	Jean-Bernard Rampini (09/06/2020)	**David Elmalem** (designated by the Works and Economic Council on 23/09/2020)	**Hélène Badosa** (designated by the Works and Economic Council on 23/09/2020)
	Gustavo Roldan de Belmira (09/06/2020)		
Audit Committee			
Nomination, Governance, Ethics and Corporate Responsibility Committee		**Noëlle Lenoir** (25/02/2021)	
Compensation Committee	**Hélène Badosa** (09/06/2020)	**Sylvie Rémond** (09/04/2020)	
		Hélène Badosa (28/01/2021)	

1.2.2. SELECTION PROCESS

The selection process is made up of four phases, throughout which the Nomination, Governance, Ethics and Corporate Responsibility Committee plays a central role.

The first is the needs analysis phase. This involves examining Directors whose terms of office are nearing their end, any constraints on the reappointment of current Directors, compliance requirements under the law and the Code of Corporate Governance, and the objectives of the diversity policy, all of which are identified and taken into account. This analysis is undertaken for the Board of Directors itself and its three committees. It focuses on the needs due to arise first and makes projections for the years ahead.

A list of potential candidates is then drawn up based on the needs identified. This list draws on names put forward by members of the Nomination, Governance, Ethics and Corporate Responsibility Committee and members of the Board of Directors more generally, names resulting from searches undertaken by recruitment firms, proposals by Executive Management and, lastly, unsolicited applications received by the Company.

The list of potential candidates is decided on by the Chairwoman of the Nomination, Governance, Ethics and Corporate Responsibility Committee. A file is put together based on publicly available information about the candidates. This file is reviewed by the Nomination, Governance, Ethics and Corporate Responsibility Committee, which decides which candidates to contact and meet.

The third phase consists of arranging meetings with candidates selected by all members of the Nomination, Governance, Ethics and Corporate Responsibility Committee. At their meetings, the Committee's members compare their opinions. For each candidate, the Committee endeavours to assess the depth of their experience and how closely it meets the Company's needs, how well they complement the skills needed by the Board of Directors, their availability and motivation, any conflicts of interest, and whether they meet the independence criteria laid down in the Code of Corporate Governance. Additional actions are agreed upon as needed and a list of candidates to be presented to the Board of Directors is drawn up.

In the final phase, the Board of Directors, after familiarising itself with the conclusions of the work undertaken, discusses the candidates put forward by the Nomination, Governance, Ethics and Corporate Responsibility Committee and decides which will be put to the vote at a General Meeting of Shareholders.

In the specific case of Directors representing the employees and the Director representing employee shareholders, the Company decided to launch an extensive call for applications across the Group.

The Directors representing the employees are designated by the Sopra Steria Group Works Council.

The Director representing employee shareholders is chosen by shareholders at the General Meeting from among the candidates designated both by the supervisory boards of the FCPE company mutual funds and by employees holding their shares directly, as provided by law. The Nomination, Governance, Ethics and Corporate Responsibility Committee reviews the candidacies and may recommend, where appropriate, that the Board of Directors support one of the two resolutions concerning appointments potentially submitted at the General Meeting. The candidate elected is the one whose appointment resolution gains the required majority and the most votes, in the event of multiple candidacies.

1.2.3. PRESENTATION OF THE DIVERSITY POLICY

The goal of the Board of Directors' diversity policy is to assemble a reasonably sized team that, in view of the Group's needs and characteristics, covers the range of outlooks, skills and experience required for effective collective decision-making. Individually, each of the team's members must also show good judgement and foresight, and uphold the standards of ethical conduct expected of a Director.

The impact on diversity and the integration of future members of the Board of Directors is considered every time a proposal is made to appoint or reappoint a Director at the General Meeting. The Nomination, Governance, Ethics and Corporate Responsibility Committee plays a key role in this area.

Diversity is often assessed using measurable indicators related to gender equality, age and nationality.

With regard to gender equality, the Company aims to continue moving toward gender equality to the greatest extent possible, and in any event has set itself the target of full compliance with the law in this respect. It is actively seeking to achieve gender equality in its Board committees.

Women currently account for five of the twelve appointments made at the General Meeting (42%). Two of the three committees are chaired by a female Director. Four female Independent Directors belong to at least one committee.

The targets for bringing more women into senior management positions were reviewed and discussed at several meetings of the Nomination, Governance, Ethics and Corporate Responsibility Committee and adopted by the Board of Directors. They take into account the Group's proactive approach to corporate social responsibility, its management needs, and the current proportion of women in its business sector and at the Company. On Executive Management's recommendation, the Board of Directors has approved targets, an action plan and practical arrangements that will make a real difference. They focus on delivering far-reaching action over the long term, rather than mere hype.

Increasing the proportion of women in senior management positions

Building on its experience with the gender equality programme Toget'HER for Greater Balance, the Group's Executive Management has drawn up an action plan and targets to increase the proportion of women in senior management positions, in line with there commendations of the AFEP-MEDEF code. In the context of this action plan, senior management positions are broadly defined as including all of the highest echelons in the Group's organisation: the Executive Committee, of course, but also "upper management", corresponding to the 3% of employees onpermanent employment contracts belonging to the two highest echelons. This second, less visible category is very important for the functioning of the Group's organisation and includes future Executive Committee members (see Section 2.2.3 "Diversity and equal opportunity" of Chapter 4 "Corporate Responsability" of the 2020 Universal Registration Document, pages 108 to 111).

Procedures for implementation

The Chief Executive Officer has put in place a specific operational the proportion of women in senior management positions, which is being monitored by the Chairman of the Board of Directors.

Action plan to advance female leadership ("FID")

The aim of this action plan is to help more women move into roles at the Group's highest levels and ultimately to ensure that they are represented at every level in proportion to their percentage of the total workforce.

In order to achieve the Group's targets, a set of initiatives are required, which have been grouped into four priority areas:

1. Proactive plan to promote female talent by identifying candidates and facilitating their access to the highest levels of the organisation;
2. Proactive recruitment plan to help meet the targets for female representation at the levels concerned alongside internal promotion procedures;
3. Adjustments to HR and managerial practices to encourage gender equality, for example by ensuring participation by women in the HR structures for manager evaluation and selection;
4. Support actions for talented women to encourage and secure their move into senior management positions by setting up specific training, coaching and mentoring programmes.

Age is not a criterion that is considered. The Company has not set a minimum or maximum age requirement for directorships. However, the Articles of Association (Art. 14) limit the proportion of Directors aged over 75 to one third. The average age of the members of the Board of Directors is 62.6 (at 31/12/2020). Two out of 14 Directors are over 75 years old.

The Company considers that foreign-nationality Directors able to serve their term of office within a French company prove their multicultural dimension. Given the international dimension of the Group's business activities, foreign nationals are an asset for the Board of Directors. Wherever possible, they should come from or live in the main countries in which the Group operates or in which it is seeking to expand some or all of its operations. To attract Directors living outside France, the internal rules and regulations of the Board of Directors permit Directors to take part in meetings using videoconferencing or conference call systems, and the Company can make payments to cover their travel costs. An adjustment to the arrangements for apportioning compensation referred to in Article L. 225-45 of the French Commercial Code has been agreed to reflect the constraints on foreign-nationality Directors. This consists of adding an additional 20% weighting to attendance at meetings of the Board and its committees for Directors living outside France. This does not apply to Directors who carry out their work within the Group. Three out of the 14 Directors have at least one non-French nationality.

1.2.4. KEY SKILLS REQUIRED FOR THE BOARD OF DIRECTORS

It is also a priority for the Board of Directors to have a diverse range of skills. The Company has identified ten key competencies that it would like to be represented within the Board of Directors. These skills and areas of experience are as follows:

- **knowledge of consulting, digital services, software development and the ability to promote innovation**: this expertise will have been gained at a digital services company or consulting firm or in an industry sector focused on innovation in B2B services;
- **knowledge of one of the Group's key vertical markets**: ideally, this expertise will have been gained working for a client of the Group or one of its competitors, though it may also result from long sales experience in this market. It should be accompanied by knowledge of the services sector;
- **entrepreneurial experience**: entrepreneurial experience will have been gained by starting up or taking over an industrial or commercial business and through contact with the various stakeholders (clients, employees, lending shareholders, suppliers, authorities);
- **CEO of an international group**: this presupposes past or current experience as a non-salaried executive company officer (Chairman, CEO or Deputy CEO) of a company established in more than one country;

- **finance, control and risk management**: this expertise requires professional experience gained in finance, audit or internal control or while holding a corporate office;
- **human resources and labour relations**: this expertise requires professional experience gained in human resources, either in a company or as an external consultant, or while holding a corporate office;
- **international dimension**: this indicates skills in cross-cultural management combined with being versed in more than one culture, working as an expatriate or holding corporate office in an international group;
- **social issues**: this expertise presupposes familiarity with institutions, industry bodies, trade unions or public benefit or humanitarian organisations;
- **knowledge of Axway Software**: knowledge of Axway Software will have been gained through professional experience or corporate office at Axway Software or experience as a client or partner of Axway;
- **operational experience within the Sopra Steria Group**: this experience presupposes longstanding current or past service within the Sopra Steria Group, as an employee or equivalent, and in-depth knowledge of the Group, its working practices and its management.

Each of these 10 key areas of expertise and experience are currently represented on the Board of Directors by several Directors (see table below):

Expertise	Knowledge of consulting, digital services, software development, ability to promote innovation	Knowledge of one of the Group's main vertical markets	Entrepreneurial experience	CEO of an international group	Finance, risk management and control	Human resources and labour relations	International teams and organisations	Societal priorities	Knowledge of Axway Software	Operational experience within the Sopra Steria Group
Hélène Badosa	✔		✔			✔				✔
Kathleen Clark Bracco Sopra GMT representative	✔						✔	✔	✔	✔
André Einaudi			✔	✔	✔	✔				
David Elmalem	✔	✔								
Michael Gollner			✔		✔		✔	✔	✔	
Éric Hayat	✔	✔	✔	✔		✔	✔	✔		✔
Noëlle Lenoir					✔		✔	✔		
Éric Pasquier	✔	✔		✔	✔	✔	✔		✔	✔
Pierre Pasquier	✔	✔	✔	✔	✔	✔	✔		✔	✔
Jean-Luc Placet	✔	✔	✔			✔		✔		
Sylvie Rémond		✔			✔		✔			
Marie-Hélène Rigal-Drogerys	✔				✔			✔	✔	
Jean-François Sammarcelli		✔		✔	✔	✔	✔			
Jessica Scale	✔	✔	✔				✔	✔		

1.2.5. DIRECTORS REPRESENTING THE EMPLOYEES AND REPRESENTATION OF EMPLOYEE SHAREHOLDERS

- two Directors representing the employees were designated on 23 September 2020 by the Sopra Steria Group Works Council. They are namely Hélène Badosa, a member of the Compensation Committee, and David Elmalem;
- a resolution appointing a Director representing the employee shareholders will be put to the vote at the General Meeting to be held on 26 May 2021. The two advisory bodies made up of the supervisory boards of the FCPE company mutual funds and the employees holding their shares directly both chose the same candidate.

1.2.6. INDEPENDENT DIRECTORS

The Nomination, Governance, Ethics and Corporate Responsibility Committee also monitors the proportion of Independent Directors on the Board.

Eight Directors are considered independent by the Board of Directors, or 67% of the Directors appointed by the shareholders at the General Meeting.

Every year, the Committee and then the Board of Directors review the status of each member of the Board of Directors with respect to the requirements for Independent Directors set out in Article 9 of the AFEP-MEDEF Code of Corporate Governance for Listed Companies:

Requirement 1: Employee or executive company officer in the past five years
Must not have been at any time over the preceding five years and must not currently be:
- an employee or executive company officer of the Company;
- an employee or executive company officer or Director of a company that the Company consolidates;
- an employee, executive company officer or Director of the parent company or of a company consolidated by that parent company.

Requirement 2: Cross-directorships
Must not be an executive company officer of a company in which the Company directly or indirectly holds a directorship, or in which an employee appointed as such or an executive company officer of the Company (currently serving or having served within the preceding five years) holds a directorship.

Requirement 3: Material business relationships
Must not be a customer, supplier, commercial banker, corporate banker or consultant:
- of material importance to the Company or Group;
- or a material portion of whose business is transacted with the Company or Group.

The materiality of the relationship with the Company or its Group is considered by the Board, and the quantitative and qualitative criteria used to formulate its opinion (continuity, economic reliance, exclusivity, etc.) are stated explicitly in the Annual Report.

Requirement 4: Family ties
Must not have close family ties with a company officer.

Requirement 5: Statutory Auditor
Must not have been a Statutory Auditor during the preceding five years.

Requirement 6: Term of office of over 12 years
Must not have been a Director of the Company for more than 12 years. Directors lose their Independent Director status on the 12th anniversary date of their appointment.

Requirement 7: Non-executive company officer
A non-executive company officer may not be considered independent if he/she receives his/her variable compensation in cash or shares or any other payment linked to the performance of the Company or the Group.

Requirement 8: Major shareholder
Directors representing major shareholders of the Company or its parent company may be considered independent if these shareholders do not have full or partial control of the Company. However, if the relevant major shareholders hold more than 10% of the share capital or of voting rights, the Board, based on a report by the nomination committee, considers as a matter of course the Directors' independent status with regard to the composition of the share capital and any potential conflicts of interest.

Requirements[(1)]		**Michael Gollner**	**Jean-Luc Placet**	**Sylvie Rémond**	**Marie-Hélène Rigal-Drogerys**	**Jean-François Sammarcelli**	**Jessica Scale**
Requirement 1:	*Employee or executive company officer in the past five years*	✖	✔	✔	✖	✔	✔
Requirement 2:	*Cross-directorships*	✔	✔	✔	✔	✔	✔
Requirement 3:	*Material business relationships*	✔	✔	✔	✔	✔	✔
Requirement 4:	*Family ties*	✔	✔	✔	✔	✔	✔
Requirement 5:	*Statutory Auditor*	✔	✔	✔	✔	✔	✔
Requirement 6:	*Term of office of over 12 years*	✔	✔	✔	✔	✔	✔
Requirement 7:	*Non-executive company officer*	✔	✔	✔	✔	✔	✔
Requirement 8:	*Major shareholder*	✔	✔	✔	✔	✔	✔

(1) *In this table, represents an independence requirement that is satisfied and an independence requirement that is not satisfied.*

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, Governance, Ethics and Corporate Responsibility Committee, the Board of Directors considers that the status of Michael Gollner and of Marie-Hélène Rigal-Drogerys 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 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.

Requirement 3

Members of the Board of Directors and, more frequently, companies in which they hold an office or have an interest, may act as a client, supplier, investment banker, commercial banker or consultant to the Sopra Steria Group or its core shareholder.

The Board of Directors then determines whether the nature, purpose or importance of this business relationship is of special importance such that it may affect the person's status as an Independent Director, based on the prior work done by the Nomination, Governance, Ethics and Corporate Responsibility Committee.

In the case of a business relationship, its significance is deduced from checking various criteria (strategic nature of the service, mutual dependency, business volume – in particular when it is greater than 1% of annual revenue, means of selection and frequency of competitive procedures, Director's involvement in the business relationship etc.). Business relationships identified between employers of two Directors and Sopra Steria Group were deemed immaterial by the Board of Directors after the situation was reviewed by the company's Nomination, Governance, Ethics and Corporate Responsibility Committee.

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 (less than 1% of the Group's purchases). They do not give rise to any reciprocal dependence. Accordingly, the Nomination, Governance, Ethics and Corporate Responsibility 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.

The Société Générale group is client of the Sopra Steria Group and also acts as a commercial banker to it. At the recommendation of the Nomination, Governance, Ethics and Corporate Responsibility 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.

A real estate investment trust held by André Einaudi happens to be the owner of premises occupied by the Company for a number of years at one of its locations in France, the Board of Directors considers that these circumstances do not constitute a material business relationship. In reaching this conclusion, the Board took into account the age, term and amount of the lease, signed prior to André Einaudi's appointment as a Director. It also noted the customary nature of this type of relationship for the Group. With limited exceptions, the Group does not own its buildings. Lastly, the Board confirmed that no dependency is created for the lessor in relation to this lease.

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

1.2.7. SENIOR INDEPENDENT DIRECTOR

Since the duties of Chairman of the Board of Directors and of Chief Executive Officer are held by separate individuals, no Senior Independent Director (administrateur référent) has been appointed. The Chairman of the Board of Directors is responsible for the Board's shareholder relations (see Section 1.1.1 "Role of executive company officers" of this chapter).

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, Governance, Ethics and Corporate Responsibility Committee

Business address:
Sopra Steria Group – 6, avenue Kléber
75116 Paris – France

Nationality: French **Age**: 85

Date of first appointment: 1968 (date Sopra was founded)
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2023

Main positions and appointments currently held	Appointments: Outside the Group	Outside France	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 direct and indirect subsidiaries of Axway Software			
Other directorships and offices held during the last five years			
■ Not applicable			

Biography

Pierre Pasquier has more than 50 years' experience in digital services and management of an international business. He and his associates founded Sopra Group in 1968, and he chairs the Board of Directors.

After graduating in mathematics from the University of Rennes, Pierre Pasquier began his career at Bull before focusing on starting up Sogeti, which he left to found Sopra. Recognised as a pioneer in the sector, he has always affirmed the entrepreneurial spirit of the company, which aims to serve key account clients by drawing on innovation and shared success.

Pierre Pasquier oversaw Sopra's expansion in its vertical markets and internationally. The 1990 IPO, successive growth phases and the transformational 2014 tie-up with Groupe Steria have secured the company's independence in a changing market.

In 2011, Pierre Pasquier oversaw the IPO of subsidiary Axway Software, whose Board of Directors he continues to chair.

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

(1) The Pasquier family group holds 68.27% 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 7, Section 2 ("Share ownership structure"), on page 267 of the 2020 Universal Registration Document.

ÉRIC PASQUIER

Vice-Chairman of the Board of Directors

Number of shares in the Company owned personally: **3,096**(1)

- Member of the Audit Committee

Business address:
Sopra Banking Software –
6, avenue Kléber – 75116 Paris – France

Nationality: French **Age:** 50

Date of first appointment: 27/06/2014
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2023

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Chief Executive Officer of Sopra Banking Software			
■ Managing Director and member of the Board of Directors of Sopra GMT	✔		
■ Company officer of direct and indirect subsidiaries of Sopra Steria Group			
Other directorships and offices held during the last five years			
■ Not applicable			

Biography

Éric Pasquier is Chief Executive Officer of Sopra Banking Software. He has been with the Group for over 20 years. He is also Vice-Chairman of Sopra Steria Group's Board of Directors and Managing Director of Sopra GMT, the holding company for Sopra Steria Group and Axway Software.

After graduating from the EPITA IT engineering school, Éric Pasquier began his career in 1996 at the Altran group, where he managed IT projects on behalf of several key account customers.

He joined Sopra in 1999, where he began to broaden his experience in the operational management of major projects, notably in telecommunications, a fast-changing field at the start of the new millennium.

In 2004, Éric Pasquier was given responsibility for setting up the Group's first nearshore industrial service centre in Spain and thus acquired experience in the coordination of multi-country operations, in this case involving Spain and France.

He was named CEO of Sopra's Spanish subsidiary in 2008. Thanks to his managerial skills and guided by his long-term vision, this subsidiary was able to deliver strong growth and withstand the 2008/2009 financial crisis, despite having many banking clients, before returning to a good level of economic performance in the early 2010s.

Éric Pasquier returned to France in 2014 to serve as Deputy CEO of Sopra Banking Software and became its Chief Executive Officer in 2016.

In this position, he guides many financial players in Europe, the Middle East and Africa through their digital transformation.

He is overseeing Sopra Banking Software's corporate plan in both specialist financing and retail banking, Éric Pasquier also supervises all of the Group's activities in the financial services vertical, and thus coordinates the banking business solutions provided by subsidiaries across all geographies concerned.

In carrying out his various responsibilities, he draws on his wealth of experience in the field and his particular focus on human resources, qualities he has brought to his work as a member of Sopra Steria's Board of Directors since 2014.

(1) The Pasquier family group holds 68.27% 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 7, Section 2 ("Share ownership structure"), on page 267 of the 2020 Universal Registration Document.

SOPRA GMT KATHLEEN CLARK BRACCO

Permanent representative of Sopra GMT

Number of shares in the Company held by Sopra GMT: **4,035,669**

- Chairwoman of the Nomination, Governance, Ethics and Corporate Responsibility Committee
- Member of the Compensation Committee

Date of first Sopra GMT appointment: 27/06/2014
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2023

Business address:
Sopra Steria Group – 6, avenue Kléber
75116 Paris – France

Nationality: American **Age:** 53

Main positions and appointments currently held by Kathleen Clark Bracco	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Director of Corporate Development of Sopra Steria Group			✔
■ Vice-Chairwoman of the Board of Directors of Axway Software	✔		✔
■ Deputy Director of Sopra GMT	✔		
■ Director or permanent representative of Sopra GMT at Sopra Steria Group subsidiaries (direct and indirect)			

Other directorships and offices held during the last five years

- Not applicable

Biography

Kathleen Clark Bracco has worked at Sopra Steria Group for over 20 years. She is currently Director of Corporate Development.

After graduating with a Master's degree in arts and literature from the University of California (Irvine), she began her career in teaching in the United States. In 1998, she left Silicon Valley for France, where she joined Sopra, working in the Communications Department. She served as Director of Investor Relations from 2002 to 2015 In that role, she forged solid relationships between the Group's executive bodies and a range of increasingly international shareholders.

Kathleen Clark Bracco was also involved in the successful spin-off of Axway, which generates half of its revenue in the United States. She joined Axway's Board of Directors in 2011 and has served as its Deputy Chairman since 2013. This role therefore promotes strategic harmonisation between the two groups.

As Deputy Director of Sopra GMT since 2012, she made a significant contribution to the success of the merger between Sopra and Steria in 2014 In 2015, she was appointed Director of Corporate Development for the new Group, where she oversees acquisition opportunities to round out the business portfolio in line with the Group's strategy. She is also involved in a number of the Group's corporate initiatives, in particular those addressing issues of fairness, anti-corruption measures, ethics and employee share ownership.

Kathleen Clark Bracco was first appointed to the Board of Directors in 2012. She was named as the permanent representative of Sopra GMT in 2014 and has chaired the Nomination, Governance, Ethics and Corporate Responsibility Committee ever since. In this role, her long experience within the Group and its governing bodies, her knowledge of the financial markets, her commitment to social and societal issues and her communication skills all contribute to the sound governance of Sopra Steria.

ÉRIC HAYAT

Vice-Chairman of the Board of Directors

Number of shares in the Company owned personally**: 37,068**

- Member of the Compensation Committee
- Member of the Nomination, Governance, Ethics and Corporate Responsibility Committee.

Date of first appointment: 27/06/2014
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2023

Business address:
Sopra Steria Group – 6 avenue Kléber
75116 Paris – France

Nationality: French **Age:** 80

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**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 five years			
Not applicable			

Biography

Éric Hayat has been Vice-Chairman of the Board of Directors of Sopra Steria Group since 2014. He co-founded Groupe Steria in 1969 and served as its Deputy Chief Executive Officer. He was the group's Chairman at the time of the tie-up with Sopra in 2014.

A graduate in engineering from the École Nationale Supérieure de l'Aéronautique, Mr Hayat is a seasoned professional in the digital world. He contributed to the expansion of Groupe Steria both internationally and in a wide range of vertical markets, notably in the public sector. In 2014, Groupe Steria generated three quarters of its revenue outside France.

Alongside his professional career, Éric Hayat is recognised for his commitment to representing the digital sector. As Chairman of the Syntec Informatique employers' organisation from 1991 to 1997 and of Fédération Syntec from 1997 to 2003, he led key projects such as the implementation of the collective bargaining agreement and the 35-hour working week.

As a member of the Executive Committee of MEDEF from 1997 to 2005, Éric Hayat chaired the committee tasked with negotiating the research tax credit.

He has served as Chairman of the French public interest group for the "Modernisation of Payroll Reporting" since 2000. In this capacity, he brings together public sector bodies, collective pension organisations, chartered accountants and software vendors to boost the digital transformation of social protection. As an example, the group contributed to the success of France's new pay-as-you-earn tax system. Through his close working relationships with a wide range of stakeholders, Éric Hayat is a Vice-Chairman particularly focused on current far-reaching changes affecting society.

ANDRÉ EINAUDI

Independent Director

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

Business address:
c/o Ortec Expansion
550, rue Pierre Berthier
Parc de Pichaury
13100 Aix-en-Provence – France

Date of first appointment: 09/06/2020
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2021

Nationality: French **Age:** 65

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Chairman and CEO of Ortec group	✔		
■ Director of Crédit Mutuel Equity (SA)	✔		
■ Chairman of La Cave de la Bargemone	✔		
■ Joint Manager of SCEA du Sud Est	✔		
■ Company officer of direct and indirect subsidiaries of Ortec group	✔		
Other directorships and offices held during the last five years			
■ Not applicable			

Biography

André Einaudi is the Founding Chairman and CEO of Ortec Group, an international integrator of construction and engineering solutions, with locations on four continents.

An engineer and graduate of the IAE Aix-en-Provence business school, André Einaudi has spent his entire career in business services. He joined a group of service companies in southeastern France in 1980 as a project engineer. He built the company's Service, Organisation and Methods Department from the ground up to meet the needs of its client Total. In 1985, he was named to head the Industrial Agencies Department, managing a team of 300 people.

In 1987, he became Chairman of the Executive Board of an entity bringing together the industrial engineering firm Buzzichelli and the activities of the Industrial Maintenance and Environment Department under his aegis, which took the name Ortec.

Backed by a team of senior managers, André Einaudi led the leveraged management buy-out of Ortec in 1992. Newly independent, the young firm expanded into the fields of waste management and the decontamination of industrial sites. Through a series of successful acquisitions, André Einaudi has guided Ortec's continuing development with a focus on diversification, with respect to both client sectors and business activities.

Widely recognised as a business leader, André Einaudi created O. Forum in 2000, an annual event for decision makers across industries. Each year, he brings together a panel comprised of participants from various backgrounds, to exchange ideas, share the transformations and challenges that will be faced by industry in the future.

MICHAEL GOLLNER

Independent Director

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

- Member of the Audit Committee

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

Nationality:
American and British

Age: 62

Date of first appointment: 12/06/2018
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2021

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Director of Axway Software	✔		✔
■ Executive Chairman of Madison Sports Group	✔		
■ Managing Partner of Operating Capital Partners	✔		
■ Director of Levelset	✔		
Other directorships and offices held during the last five years			
■ Not applicable			

Biography

Michael Gollner is an experienced entrepreneur, investor and member of several boards of directors. His expertise spans the media and technology sectors and the field of business transformation. Holder of an MA in international studies from the University of Pennsylvania and an MBA from the Wharton School, Michael Gollner began his career in investment banking at Marine Midland Bank from 1985 to 1987, Goldman Sachs from 1989 to 1994 and Lehman Brothers from 1994 to 1999.

With a passion for technology and media – sectors little understood by the market at the time – in 1999 he joined Citigroup Venture Capital (which later became Court Square Capital) as its Managing Director, Europe.

He founded investment firm Operating Capital Partners in London in 2008. As Managing Partner, Michael Gollner supports the development of a portfolio of companies in around 20 countries, mostly in the technology, media and cable sectors. On a day-to-day basis, he handles issues relating to data processing and business model transformation. Thanks to his expertise in this area, he is a director of Levelset, a payments platform in the construction sector.

Michael Gollner is also Executive Chairman of Madison Sports Group, which he founded in 2013. The group promotes the Six Day Series of professional cycling events, which have enjoyed great success worldwide.

Michael Gollner has been a member of the Board of Directors of Axway Software since 2012 and of the Board of Directors of Sopra Steria since 2018, where he brings the perspective of a business financing specialist from the English-speaking world who is closely involved in the operational aspects of the companies he manages or supports.

NOËLLE LENOIR

Independent Director

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

- Member of the Nomination, Governance, Ethics and Corporate Responsibility Committee

Business address:
28 boulevard Raspail
75007 Paris – France

Nationality: French **Age:** 72

Date of first appointment: 09/06/2020
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2021

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
▪ Attorney-at-law, Noëlle Lenoir Avocats	✔		
▪ Vice-Chairwoman of the International Chamber of Commerce (French delegation)			
▪ Chairwoman of the Legal Commission of "Grand Paris/Ile de France"			
▪ Member of the Académie Française des Technologies			
▪ Director of Cluster Maritime de France			
▪ Director of HEC			
Other directorships and offices held during the last five years			
▪ Director of Valéo and Compagnie des Alpes	✔		✔
▪ Chairwoman of the Science and Ethics Committee of Parcoursup			
▪ Chairwoman of the Ethics Committee of Radio-France			

Biography

Noëlle Lenoir is a lawyer, former judge and politician, with expertise in ethics, professional conduct and European affairs.

A graduate of the *Institut d'Études Politiques de Paris,* she earned her law degree from the Université de Paris and began her career at the French Senate in 1972, then joined the CNIL in 1982, the French Data Protection Authority. As the CNIL's Chief Legal Officer, she supervised the implementation of the French data protection and freedom of information act (*Loi informatique et libertés*). Noëlle Lenoir joined the Conseil d'État (France's highest administrative court) in 1984 as a *maître de requêtes* (master of petitions) where she carried out the roles of Government Commissioner (now known as Public Rapporteur). She then became head of the French Minister of Justice's office, before being appointed by the Prime Minister to carry out an investigation into bioethics law. Her report was used as the basis for drawing up the first law on bioethics in France.

The first woman appointed to France's Constitutional Council (1992 to 2001), she also chaired UNESCO's International Bioethics Committee from 1992 to 1999 and was Chairwoman of the European Bioethics Group on Science and New Technology at the European Commission (1994 to 2001).

She later taught law at Columbia University in New York and University College London, before returning to France in 2002 when she was appointed Minister for European Affairs. In this position, she notably took part in negotiations with accession countries in Central and Western Europe to prepare their integration into the European Union.

Subsequently, Noëlle Lenoir practised as a lawyer (specialising in digital and data protection law, internal and international investigation, compliance and anti-corruption, labour, competition and European law) before being appointed the first Chief Ethics Officer of the French National Assembly, where she served from 2012 to 2014, reviewing the statements of interest submitted by members and drafting initial recommendations based on members' code of conduct.

Since then, she has chaired Ethics Committees at Radio France and the Parcoursup platform, further expanding her expertise relating to social issues.

Noëlle Lenoir has contributed many articles to law journals and is the author of several books and numerous reports. She has hosted programmes and moderated debates notably on BFM Business and France 24, and has been a columnist and contributor to L'Express, La Tribune and France Culture. She has taught at a range of prestigious schools and universities. She is Chairman of the "Cercle des Européens", a forum for decision-makers to engage in dialogue with European leaders.

Noëlle Lenoir is also currently the Vice-Chairwoman of ICC France and the Chairwoman of the Legal Commission of "Grand Paris/Ile de France", responsible for formulating proposals on the region's appeal as a legal centre.

In 2020, Noëlle Lenoir set up her own firm specialising five main areas – corporate social responsibility and compliance (climate litigation, duty of vigilance and anti-corruption responsibilities), data protection, public business law and European law, as well as internal and international investigations.

JEAN-LUC PLACET

Independent Director

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

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

Date of first appointment: 19/06/2012
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2021

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

Nationality: French **Age:** 68

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Partner at PwC	✔		
■ Chairman of IDRH SA	✔		
Other directorships and offices held during the last five years			
■ Member of the Conseil Économique, Social et Environnemental			
■ Chairman of Fédération Syntec			
■ Member of the Statutory Committee of MEDEF			
■ Chairman of EPIDE			

Biography

Jean-Luc Placet has spent much of his career as a management, organisation and human resources consultant for large organisations.

After graduating from the ESSEC business school, he began his career at Saint-Gobain's marketing department before joining the marketing department of monthly business magazine L'Expansion. He joined consulting firm IDRH in 1981 and became its Chairman and CEO in 1992. Ever since then, he has overseen IDRH's expansion at the same time as being heavily involved in employers' organisations (MEDEF and Syntec Informatique) as well as France's Economic, Social and Environmental Council.

IDRH joined PwC in 2016, retaining Jean-Luc Placet as its Chairman. He is also a PwC partner.

In his role as Chairman and CEO of IDRH, Jean-Luc Placet has supported numerous ministries and French multinational, drawing on his ability to harness the power of people to transform organisations. By putting employee commitment at the heart of the corporate plan, he helps fuel Sopra Steria Group's strategic thinking in this area. Compensation and governance have also been key areas of focus during his career.

His elected duties on various Syntec bodies, including chairing Fédération Syntec (2011-2014) and European federation Feaco (2007-2012), give him a broad overview of the social challenges posed by business transformation at the international level. He has also contributed to the work of France's Economic, Social and Environmental Council on labour relations and new forms of management.

As a member of the Executive Committee and subsequently the Statutory Committee of MEDEF, Jean-Luc Placet also gained further expertise in the governance and operation of executive bodies. He draws on the full range of this expertise in his role as Chairman of Sopra Steria Group's Compensation Committee.

SYLVIE RÉMOND

Independent Director

Number of shares in the Company owned personally: **152**

- Member of the Compensation Committee

Business address:
Société Générale
75886 Paris Cedex 18 – France

Nationality: French **Age:** 57

Date of first appointment: 17/03/2015
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2022

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Group Chief Risk Officer, Société Générale Group			
■ Director of Sogecap (Société Générale Group)	✔		
Other directorships and offices held during the last five years			
■ Director of 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 SA, France (subsidiary of the Société Générale group)	✔		✔

Biography

Sylvie Rémond has over 35 years' experience in customer relations, structured finance and risk management. She has been Société Générale's Group Chief Risk Officer since 2018 and a member of its Executive Committee since 2011.

After graduating from the ESC Rouen business school, Sylvie Rémond joined Société Générale in 1985. She held a number of positions in the Individual Client division, where she gained an understanding of retail banking, and subsequently the Large Corporate division, where she developed a flair for customer relations, with a heavily international focus.

She joined the Structured Finance Department in 1992, where she helped numerous businesses fulfil their strategic plans by structuring acquisition finance and leveraged deals.

In 2000, Sylvie Rémond was appointed Head of Corporate and Acquisition Finance Syndication, a role in which she developed her knowledge of international financial and debt markets.

In 2004, she was appointed Head of Credit Risk for the Corporate and Investment Banking business. Supported by a large team of experts, she was involved in signing off all financing deals where the bank was lead arranger. After being appointed Deputy Group Chief Risk Officer in 2010, she was notably responsible for managing the impact of the financial crisis on the bank's lending book.

In 2015, she moved back to the commercial side of the business as Global Co-Head of Coverage and Investment Banking, overseeing a broad range of activities from financing to equity.

Sylvie Rémond was appointed Group Chief Risk Officer in 2018. She manages all of the group's credit, market and operational risks so that senior management can focus on transforming the bank in a way that is both profitable and resilient, in response to the challenges posed by increasingly strict regulations.

She has also served on the risk and audit committees of a number of French and foreign subsidiaries of Société Générale Group, bolstering her experience of corporate governance in listed and unlisted companies.

MARIE-HÉLÈNE RIGAL-DROGERYS

Independent Director

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

- Chairwoman 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:** 50

Date of first appointment: 27/06/2014
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2023

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Adviser to the President, École Normale Supérieure de Lyon			
■ Director of Axway Software	✔		✔
■ Expert member of the Advisory Board, Institut Mines-Télécom (IMT) Albi-Carmaux			
Other directorships and offices held during the last five years			
■ Consultant and Partner of Ask Partners			

Biography

A trained scientist, Marie-Hélène Rigal-Drogerys has a sound understanding of the world of higher education, research and innovation, and of the public sector more generally, which she combines with an operational and executive approach to strategy and organisation.

Marie-Hélène Rigal-Drogerys has a PhD in mathematics and a DEA postgraduate degree in theoretical physics. She began her career as a lecturer and researcher at the University of Montpellier and subsequently at the École Normale Supérieure de Lyon. In 1998, she moved into the world of financial audit. In this field, she worked for key accounts in industry, services and the public sector and faced new and specific challenges. As a Senior Manager with the Mazars Group, she managed the financial audit of Sopra until 2008.

Marie-Hélène Rigal-Drogerys then worked as a Consulting Partner at Ask-Partners. From 2009 to 2017, she helped businesses and organisations transition to new models.

As Adviser to the President of the École Normale Supérieure de Lyon, she has been working since 2017 to help the institution emerge as a world-class university.

Throughout her career, she has naturally brought multiple stakeholders together to help decision-making bodies seek solutions in complex and changing situations.

In her role as Chairwoman of Sopra Steria's Audit Committee, Marie-Hélène Rigal-Drogerys strives to integrate the strategic, business and human dimensions, with a constant focus on taking into the account the far-reaching transformation the Group is currently undergoing.

She also draws on these skills as a Director of Axway Software and an expert member of the Board of the IMT Mines Albi-Carmaux engineering and management school.

JEAN-FRANÇOIS SAMMARCELLI
Independent Director

Number of shares in the Company owned personally: **500**

- Member of the Audit Committee
- Member of the Nomination, Governance, Ethics and Corporate Responsibility Committee

Date of first appointment: 15/04/2010
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2021

Business address:
Sopra Steria Group
6, avenue Kléber – 75116 Paris – France

Nationality: French **Age:** 70

Main positions and appointments currently held	Appointments: Outside the Group	Outside France	Listed company
■ Chairman of the Supervisory Board, NextStage	✔		✔
■ Director of Crédit du Nord	✔		
■ Director of Boursorama	✔		
■ Non-Voting Director of Ortec Expansion	✔		
Other directorships and offices held during the last five years			
■ Director of RiverBank, Luxembourg	✔	✔	
■ Member of the Supervisory Board of Société Générale Marocaine de Banques	✔	✔	
■ Director of Société Générale Monaco	✔		

Biography

Jean-François Sammarcelli is a graduate of the École Polytechnique and spent his entire career at Société Générale until his retirement in 2015. He held top-tier positions there, giving him in-depth expertise in executive management, finance and control.

In particular, as Director of Real Estate Business from 1995 to 2000, Jean-François Sammarcelli oversaw the policy of restructuring the bank's real estate business during the 1990s real estate crisis. He worked for the investment banking business from 2000 to 2004, first as Chief Operations Officer and subsequently as Chief Financial Officer and then Co-Head of the department responsible for relations with corporate and financial institution key accounts. During this period, he was involved in the global reorganisation of SGCIB after the internet bubble burst.

He then continued his career at Société Générale in the retail bank, where he served as Network Director, France, Deputy CEO and finally Head of Retail Banking, France.

Sopra Steria Group's Board of Directors benefits from Jean-François Sammarcelli's extensive and varied experience in the banking world, which has long been a strategic vertical market for the Group. Furthermore, he has served in executive management roles and as a director in a group recognised as a pioneer in digital transformation and innovation in customer relationships.

Heavily involved in governance at Société Générale and its subsidiaries, as well as at groups where he has served as an independent director, Jean-François Sammarcelli also brings experience of corporate tie-ups.

JESSICA SCALE

Independent Director

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

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

Date of first appointment: 22/06/2016
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2022

Business address:
Sopra Steria Group – 6, avenue Kléber
75116 Paris – France

Nationality: French and British **Age:** 58

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Chairwoman of digitfit	✔		
■ Independent consultant specialising in the challenges posed by the digital transformation			
Other directorships and offices held during the last five years			
■ Not applicable			

Biography

Jessica Scale founded digifit, a hub that provides strategy consulting for senior executives, in 2014. She helps companies grow by taking advantage of the opportunities offered by the digital, social and environmental transitions.

A graduate of Sciences Po Paris and holder of a PhD in political science, she has taught strategy at Sciences Po Paris since 1990.

Jessica Scale began her career in strategy consulting (at Bossard and PwC) working for key account clients in a wide range of industry sectors.

In 2002, she moved into the tech sector, where she worked for major players, first as Transformation Director at IBM Global Services and then as Vice-President of Sales and Marketing at Unisys Europe, which she joined in 2005. She took on further international responsibilities in 2008, when she became Director of Global Outsourcing at Logica-CGI, where she was later appointed Global Client Director. As Director, France at Logica-CGI from 2010 to 2013, she also gained in-depth experience of issues connected with governance, ethics and labour relations.

Jessica Scale has written numerous articles and books, including in particular *Bleu Blanc Pub: Trente Ans de Communication Gouvernementale en France*, which remains a landmark work for anyone seeking to understand major public communication campaigns.

She has long been involved in international entrepreneurship networks, with a particular focus on promoting women in business, and is keenly interested in the issue of the raison d'être of companies.

Jessica Scale's multicultural and operational experience dealing with digital, strategic and social issues at the international level enriches strategic thinking on Sopra Steria Group's Board of Directors.

HÉLÈNE BADOSA

Director representing the employees

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

- Member of the Compensation Committee

Business address:
Sopra Steria Group – 6, avenue Kléber
75116 Paris – France

Nationality: French **Age:** 62

Date of first appointment: Works Council meetings on 27-28/09/2018
Date term of office began: 23/09/2020
Date term of office ends: General Meeting to approve the financial statements for the year ended 31/12/2023

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
Lead Engineer			
Member of the Board of Directors of the Traid-Union trade union			
Manager of two SCIs			
Other directorships and offices held during the last five years			
Member of the Regional Economic Commission - SSG Auvergne-Rhône-Alpes			
SSG - Lyon's employee representative affiliated with the Traid Union trade union			
Union representative with the Lyon and Aix-en-Provence CHSCT (Health, safety and working conditions commission)			

Biography

Hélène Badosa has worked at Sopra Steria Group for over 20 years. Alongside her professional role, she has also long experience of employee representative bodies.

With a master's degree in information systems, Hélène Badosa began her career running a department at EDS's data processing centre and went on to become a SAP ERP consultant.

She joined Sopra Steria Group in 2001, heading up numerous engineering projects in France and abroad. She is currently a testing specialist for one of Sopra Steria's key account clients. Thanks to her experience in a broad range of roles, she has in-depth knowledge of issues in the field and the technological environment.

Keen to ensure that employees' voices are heard amid the digital business transformation, Hélène Badosa has also held various corporate offices over the course of her career. As employee representative at EDS and subsequently Sopra Steria, trade union representative on the Lyon and Aix-en-Provence Health, Safety and Working Conditions Committees, member of the Auvergne-Rhône-Alpes Regional Economic Committee and member of the Board of Directors of Traid-Union, she is resolutely committed to employee representation. In particular, the tie-up between Sopra and Steria involved significant work with employees to ensure that the two companies' cultures merged successfully.

Hélène Badosa joined Sopra Steria's Board of Directors in 2018 as Director representing the employees. She brings her vision as an employee with a keen eye for synergies between the company's and employees' development.

DAVID ELMALEM

Director representing the employees

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

Business address:
Sopra Steria Group –
37 Chemin des Ramassiers
31770 Colomiers – France

Date of first appointment: 23/09/2020
Date term of office began: 23/09/2020
Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2023

Nationality: French **Age:** 38

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Project leader			
Other directorships and offices held during the last five years			
■ Not applicable			

Biography

David Elmalem joined Sopra Steria Group in 2008.

He successively served in testing, business analysis and project management roles as an integrator for complex air traffic control systems.

David Elmalem holds an engineering degree from the ENAC civil aviation academy, and has a passion for aeronautics and new technologies.

With a constant focus on putting the Group's strategy into action, he has built up a dual set of business line and IT expertise that makes him highly attuned to the needs of aeronautics clients, helping them make their digital transformation a success. As an example, he took part in the SESAR (Single European Sky ATM Research) programme to modernise Europe's air traffic management systems, coordinating input from major players in this field, including a number of Sopra Steria clients (such as Airbus, Thales and Eurocontrol).

A true believer in putting people first, he takes a proactive role in the professional development of his team and his colleagues, leads a community of aeronautics enthusiasts within his business unit, and is an impassioned advocate of digital services professions for engineering students.

Elmalem joined Sopra Steria's Board of Directors in 2020 as a Director representing the employees.

He serves as a link between the employees and the Board of Directors, ensuring their voices are heard amidst an unprecedented economic and social situation.

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/her duties and responsibilities;
- any family 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 of 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.

1.3. Preparation and organisation of the work of the Board of Directors

1.3.1. REGULATORY FRAMEWORK GOVERNING THE BOARD OF DIRECTORS, ITS ORGANISATION AND ITS WORKING PROCEDURES

The organisation and working procedures of the Board of Directors are governed by law, the Company's Articles of Association and the Board's own internal rules. Each of the permanent Board Committees has adopted its own charter approved by the Board of Directors setting forth how it should operate.

a. Legal provisions

The working procedures of the Board of Directors are governed by Articles L. 225-17 et seq. and L. 22-10-2 et seq. of the French Commercial Code. The principal mission of the Board of Directors is to determine the strategic directions to be followed by the Company and to oversee their implementation.

b. Provisions in the Articles of Association

The rules governing the organisation and procedures of the Board of Directors are set forth in Articles 14 to 18 of the Articles of Association. The Articles of Association are available on the Group's website (Investors section).

c. Internal rules and regulations of the Board of Directors

The internal rules and regulations of the Board of Directors were last amended on 22 October 2020. The purpose of the revision was to adapt it to the requirements of the Pacte Law, those of the Law simplifying company law and the latest changes to the AFEP-MEDEF corporate governance code, as well as the decisions made by the General Meeting of the Shareholders.

The internal rules and regulations define the roles of the Board of Directors, its Chairman and the Chief Executive Officer, and specify the conditions for the exercise of their prerogatives. They also provide that prior approval by the Board of Directors is required for certain decisions "that are highly strategic in nature or that are likely to have a significant impact on the financial position or commitments of the Company or any of its subsidiaries". The internal rules and regulations are available on the Group's website (Investors section).

They also set out the number, purpose and composition of the committees tasked with preparing certain matters for the Board of Directors, and give specific provisions for its three standing committees, namely:

- the Audit Committee;
- the Nomination, Governance, Ethics and Corporate Responsibility Committee;
- the Compensation Committee.

The internal rules and regulations provide that the Board of Directors may create one or more ad hoc committees and that those committees may, in the performance of their respective duties and after having duly informed the Chairman, hear matters brought to them by the Group's managers and use the services of external experts at the Company's expense.

The internal rules and regulations also address the following issues: summary of powers under applicable law and the Articles of Association, meetings, information received by the Board of Directors, training of members, evaluation of the Board, travel expenses, confidentiality, Non-Voting Directors, social and economic council representatives, and discretionary and other ethical obligations, in particular regarding conflicts of interest, related-party agreements or stock exchange transactions. A procedure for assessing routine agreements has been added as an appendix.

1.3.2. MEETINGS OF THE BOARD OF DIRECTORS

a. Number of meetings held during the financial year

An annual schedule is drawn up detailing the work of the Board. This schedule may be changed where justified by special events or deals. The Board of Directors met nine times in 2020, of which three meetings were not on the annual schedule, but were arranged to consider exceptional events (pandemic, cyberattack).

b. Directors' attendance

Financial year 2020	Board of Directors	Audit Committee	Nomination, Governance, Ethics and Corporate Responsibility Committee	Compensation Committee
Number of meetings	9	7	7	8
Attendance rate	99%	93%	100%	98%

The Board of Directors' attendance rate in 2020 was 98%.

No Director was absent from more than one Board meeting.

In accepting their appointments as Directors, all members of the Board of Directors agree to devote the time and attention necessary to fulfil their duties. Directors are required to be present at every meeting of the Board of Directors as well as those of its committees on which they serve, unless they are unable to attend due to an emergency situation or other legitimate reason.

All Board members also agree to resign from their positions should they feel they are no longer able to fully assume their responsibilities. They must inform the Chairman of the Board of Directors of any change in their professional situation that might affect their availability.

The Board of Directors decided in February 2012 to remove the fixed portion of compensation required by Article L. 225-45 of the French Commercial Code. In accordance with the policy approved by the General Meeting, this compensation is allotted in full based on actual attendance at meetings of the Board of Directors and its committees.

c. Items of business

The Board of Directors was kept regularly informed of the activities of the three permanent committees through reports by their respective Chairmen on the work performed between each meeting of the Board of Directors.

The main items of business in 2020 were:

- approval of the financial statements for the year ended 31 December 2019;
- approval of the interim financial statements for the first half of 2020;
- 2020 budget;
- quarterly performance;
- review of draft financial communications;
- approval of management forecasts and corresponding reports;
- review of the Audit Committee's work and recommendations (in particular those concerning the financial statements and the finance policy, internal control and risks, external audit);
- control of related-party agreements;
- continuation or removal of previously authorised agreements;
- authorisation to guarantee commitments by subsidiaries controlled by the Group;
- the Group's strategy;
- external growth transactions and business disposals;
- review of the recommendations of the Compensation Committee, in particular those relating to the compensation policy for company officers and the financial and non-financial criteria used for the variable portion of the Chief Executive Officer's compensation;
- review of the work and recommendations of the Nomination, Governance, Ethics and Corporate Responsibility Committee, and in particular those concerning:
  - the composition of the Board of Directors and its Committees (selection and appointment of new Directors, decisions on reappointing Directors whose term of office is expiring, composition of the committees),
  - qualification of Independent Directors,
  - the working procedures of the Board of Directors and changes to its internal rules and regulations,
  - the reduction in Directors' terms pursuant to the Articles of Association,
  - the use of the findings of the formal self-assessment,
  - the training arranged for the newly designated Directors representing the employees;
- the company policy on workplace and pay equality and the targets for bringing more women into senior management positions;
- the Group's operational governance;
- the notice of, and the preparations and participation arrangements for the Combined General Meeting on 9 June 2020;
- the decision not to pay out a dividend in respect of the 2019 financial year;
- impact of the Covid-19 pandemic;
- information security. The cyberattack that targeted the Group in October 2020 was discussed at a special meeting in December 2020.

1.3.3. COMMITTEES OF THE BOARD OF DIRECTORS

a. The Audit Committee

The composition and functioning of the Audit Committee are governed by the Board of Directors' internal rules and regulations and by a charter that is reviewed at regular intervals by the Committee and approved by the Board of Directors on 26 July 2018.

Its current members are:

- Marie-Hélène Rigal-Drogerys, Chairwoman (Independent Director);
- Michael Gollner (Independent Director);
- Éric Pasquier;
- Jean-François Sammarcelli (Independent Director).

This composition provides the blend of financial accounting and knowledge of the business and its business lines that are crucial for the Committee's work. Three of the four members have spent all or part of their career in investment banking, lending, including as chief financial officer or as a Statutory Auditor and have developed expertise in finance and risk management. The individual skills of each member of the Committee are set out in Section 1.2.4 "Key skills required for the Board of Directors" of this chapter, pages 34 to 35. Their professional experience is summarised in Section 1.2.8 "Detailed presentation of the members of the Board of Directors" of this chapter, pages 38 to 51.

The Committee meets six times a year on average and in any event no fewer than four times a year. They generally break down as follows:

- two meetinzgs to review the interim and annual financial statements, respectively;
- three meetings to monitor internal control and risk management systems and review internal audit;
- one meeting to review external audit.

Without prejudice to the expertise of the Board of Directors, the Audit Committee elucidates decisions through its work and recommendation and approves the provision of services other than the certification of the accounts. It submits its findings and recommendations to the Board of Directors to inform the Board's decisions.

In the performance of its duties, the Committee may:

- receive any internal documentation necessary for its purposes;
- hear any person affiliated with or external to the Company;
- where applicable, commission independent experts to assist it at the Company's expense;
- expedite an internal audit with the consent of the Chairman of the Board of Directors.

The Audit Committee Charter gives a precise definition of the Committee's remit and explicitly states the principal matters excluded from that remit. The Committee's main responsibilities include:

- financial statements and financial policy:
  - overseeing the procedure for preparing and processing accounting and financial information,
  - reviewing the financial statements and off-balance sheet commitments,
  - monitoring that accounting policies have been applied consistently and are pertinent,
  - reviewing financial policy;

- internal control and risk:
  - assessing the effectiveness of the systems put in place by management to identify, assess, manage and control financial and non-financial risks,
  - monitoring the functioning of the internal control and risk management system with respect to the preparation and processing of accounting and financial information,
  - monitoring the functioning of the internal control and risk management system with respect to the prevention of corruption and influence peddling,
  - periodic review of the various risk mapping exercises, mapping of the risk of corruption and influence peddling and mapping of CSR risks,
  - monitoring internal audit and associated work, particularly as regards procedures relating to the preparation and processing of accounting, financial and non-financial information;
- external audit:
  - managing the statutory audit of the financial statements by the Statutory Auditors,
  - ensuring compliance with requirements for the independence of the Statutory Auditors,
  - prior authorisation of non-audit services,
  - issuing a recommendation to the Board of Directors concerning the Statutory Auditors to be proposed to the shareholders at the General Meeting.

The Committee met in person seven times in 2020. The attendance rate for Committee members was 93%. All members were present at the two meetings preceding the review of the financial statements by the Board of Directors. The Statutory Auditors, the Chief Financial Officer and his deputy, the Director of Internal Audit and the Director of Internal Control are invited to and attend all meetings as a matter of course.

Its meeting on the annual financial statements is held at least twenty-four hours before that of the Board of Directors. Prior to that, two preparatory sessions are held to address issues of methodology or specific points on the preparation and presentation of the financial statements as well as risk exposure, including social and environmental risks.

The main items of business in 2020 were as follows:

- *with regard to monitoring the procedure for preparing accounting and financial information and financial policy:*
  - review of cash-generating units and asset impairment testing for 2019,
  - presentation of Sopra Banking Software and its business (organisation and business model in particular),
  - progress made on the Sparda project in Germany,
  - approval of the financial statements for the year ended 31 December 2019,
  - presentation by the Statutory Auditors of the results of the statutory audit, interim reviews and the accounting options adopted,
  - review of the 2020 interim financial statements,
  - the Group's credit lines (amount of guaranteed credit lines, maturity, monitoring of covenants),
  - off-balance sheet commitments and guarantees given under the delegated authority of the Board of Directors,
  - a guarantee granted to UK pension funds,
  - information about related party transactions,
  - a plan to shorten the time taken to draw up and approve the financial statements for the financial year,
- *with regard to monitoring the effectiveness of internal control and risk management procedures:*
- *with regard to the Internal Control Department:*
  - review of the organisation and work by the department in charge of internal control and risk management,
  - three risk mapping exercises (overall exercise, mapping of the risk of corruption and influence peddling and mapping of risk relating to CSR risks – duty of vigilance),
  - review of the presentation of risk exposure, including social and environmental risks, for the draft 2019 Universal Registration Document,
  - monitoring of improvements to the anti-corruption system (Sapin II Law),
  - monitoring of the update to the Group rules;
- *with regard to the Internal Audit Department:*
  - organisation of the internal audit function and the work programme for 2020,
  - findings of internal audit reports,
  - the "audit universe" (terminology used for the Group's key processes),
  - checks on the exhaustiveness of the internal audit function's coverage of the Group,
  - follow-up on implementation of recommendations from internal and external audit assignments,
  - significant changes in the Company's legal environment,
- *with regard to the consideration of non-financial risks:*
  - the presentation by the independent third party in charge of the audit and the statement of non-financial performance;
- *with regard to the management of the statutory audit of the financial statements:*
  - statutory audit engagement (scope, work schedule, fees for the past year, budget),
  - the independence of the Statutory Auditors,
  - prior authorisation for services other than the certification of the accounts;
- *with regard to the Committee's own organisation and activities:*
  - overview of the Audit Committee's activities in 2019,
  - key priorities for 2020,
  - the annual work schedule.

The Statutory Auditors were heard by the Independent Directors sitting on the Committee, with no members of management in attendance. The same was true of the Director of Internal Audit. Éric Pasquier, CEO of Sopra Banking Software, abstained from attending these hearings reserved for independent Committee members.

Minutes are prepared after every meeting and are then approved at the beginning of the following meeting.

When requests by the Audit Committee cannot be satisfied immediately, they are subject to a formal follow-up procedure in order to ensure that they are addressed in full at the various meetings scheduled throughout the year. Ten specific requests were formulated using this approach in 2020 and were, or will be, added to the meeting agendas established on the basis of the Committee's annual work plan.

b. The Nomination, Governance, Ethics and Corporate Responsibility Committee

The composition and functioning of the Nomination, Governance, Ethics and Corporate Responsibility Committee are governed by the Board's internal rules and regulations and by a charter that is reviewed at regular intervals by the Committee and was approved by the Board of Directors on 25 February 2021. Its current members are:

- Kathleen Clark Bracco, permanent representative of Sopra GMT – Chairwoman;
- Éric Hayat;
- Noëlle Lenoir (Independent Director);
- Pierre Pasquier;
- Jean-Luc Placet (Independent Director);
- Jean-François Sammarcelli (Independent Director);
- Jessica Scale (Independent Director).

The Chairman of the Board of Directors sits on the Nomination, Governance, Ethics and Corporate Responsibility Committee. The Committee hears the Chief Executive Officer on the items of business as necessary.

The Committee has no decision-making powers of its own, but rather submits its findings and recommendations to the Board of Directors in support of the Board's decisions. In the performance of its duties, the Committee may:

- receive any internal documentation necessary for its purposes;
- hear any person affiliated with or external to the Company;
- where applicable, retain the services of independent experts at the Company's expense to assist it.

The Committee's main responsibilities are as follows:

- Nominations and governance:
  - selecting and preparing appointments of members of the Board of Directors and executive company officers,
  - proposing and managing changes it deems beneficial or necessary to the procedures or composition of the Board of Directors,
  - carrying out the annual review of the plan for unforeseen departures by the Chairman of the Board of Directors and the Chief Executive Officer,
  - evaluating the Board of Directors and the effectiveness of corporate governance,
  - verifying that good governance rules are applied at the Company and its subsidiaries,
  - assessing whether Board members may be deemed independent in view of deliberations by the Board of Directors on this subject;
- Business ethics and corporate responsibility:
  - verifying that the Group's values are observed, defended and promoted by its company officers, executives and employees,
  - checking that there are rules of conduct which address competition and ethics,
  - ensuring that the anti-corruption framework operates effectively and that the Company's Code of Conduct, training, whistleblowing framework and disciplinary system as provided for in French law no. 2016-1691 of 9 December 2016 on transparency, the fight against corruption and modernisation of business life are all fit for purpose,
  - assessing Company policy on sustainable development and corporate responsibility and its alignment with the Sopra Steria Group's commitments to human rights, international labour standards, the environment and the fight against anti-corruption,
  - ensuring that the Company has implemented an anti-discrimination and diversity policy:
    - preparing for the Board of Directors' annual review of the Company's policy on workplace and pay equality,
    - reviewing Executive Management's proposed objectives, action plan and arrangements for increasing the proportion of women in senior management positions and tracking progress.

The Committee met seven times in 2020, with an attendance rate of 100%. Items of business included:

- concerning appointments and governance:
  - members of the Board of Directors (see Section 1.2.3 "Selection process"),
  - the search for new Directors and proposals to reappoint Directors whose terms of office are nearing their end in 2020,
  - composition of the committees and in particular the participation of Directors representing employees on specialist Board committees,
  - the results of the formal assessment process of the Board of Directors and its committees,
  - organisation and effectiveness of the Group's governance and annual review of the plan for unforeseen departures by the Chairman of the Board of Directors and the Chief Executive Officers,
  - verification of Company compliance with the AFEP-MEDEF Code,
  - qualification of Independent Directors,
  - changes to the internal rules and regulations of the Board of Directors,
  - the draft rules for designating the Director representing the employee shareholders,
  - changes to the rules (charter) of the Committee to state that, in the event of a split vote, the Independent Directors cast the deciding vote;
- concerning ethics and corporate responsibility:
  - the Company's policy on workplace and pay equality, and the diversity policy,
  - the targets for increasing the proportion of women in senior management positions, together with the action plan and measures proposed by Executive Management,
  - the testimony given by the Sustainable Development Director on the "zero net emissions" target by 2028 set by the Group,
  - the anti-corruption framework introduced by the Company and how it performed during the past year,
  - review of the draft Universal Registration Document for 2019.

Minutes are prepared after every meeting and are then approved at the beginning of the following meeting.

c. The Compensation Committee

The composition and functioning of the Compensation Committee are governed by the Board's internal rules and regulations and by a charter that is reviewed at regular intervals by the Committee and was approved by the Board of Directors on 25 February 2021. Its current members are:

- Jean-Luc Placet, Chairman (Independent Director);
- Hélène Badosa (Director representing the employees);
- Kathleen Clark Bracco, permanent representative of Sopra GMT;
- Éric Hayat;
- Sylvie Rémond (Independent Director);
- Jessica Scale (Independent Director).

The Committee has no decision-making powers of its own, but rather submits its findings and recommendations to the Board of Directors in support of the Board's decisions.

In the performance of its duties, the Committee may:

- receive any internal documentation necessary for its purposes;
- hear any person affiliated with or external to the Company;
- where applicable, retain the services of independent experts at the Company's expense to assist it.

The Committee's main responsibilities are as follows:

- recommend to the Board of Directors compensation policies applicable to company officers;
- verifying the application of rules determined for the calculation of variable components of compensation;
- where applicable, offering recommendations to Executive Management on the compensation of the company's principal executives;
- obtaining an understanding of pay policy and ensuring that this policy is in line with the Company's interests and enables it to reach its objectives;
- preparing decisions related to employee share ownership and employee savings plans;
- preparing the policy for awarding performance shares;
- verifying the quality of the information communicated to shareholders concerning compensation, benefits in kind, and options received by executive company officers, and compensation in accordance with Article L. 225-45 of the French Commercial Code.

The Committee hears the executive company officers at the start of its meetings for general information and on each item of business as necessary.

Minutes are prepared after every meeting and are then approved at the beginning of the following meeting.

The Committee met eight times in 2020, with an attendance rate of 98%. Items of business included:

- compensation policy of the Chairman of the Board of Directors;
- the Chief Executive Officer's compensation policy and in particular criteria and targets associated with his variable compensation;
- the recommendations to the Board of Directors concerning variable compensation paid to the Chief Executive Officer in respect of financial year 2019;
- compensation policy for members of the Board of Directors;
- review of the fairness ratio;
- expiry of a long-term incentive plan based on performance shares and determination of targets for similar plans currently in force;
- the review of the draft Registration Document for 2019 and in particular the draft report on corporate governance;
- apportionment of compensation referred to in Article L. 225-45 of the French Commercial Code in respect of financial year 2019.

1.3.4. ORGANISATION AND ASSESSMENT OF THE BOARD OF DIRECTORS

a. Access to information for members of the Board of Directors

Dissemination of information – preparatory materials

Article 4 of the internal rules and regulations states:

- "each member of the Board shall receive all information required in the performance of his mission and is authorised to request any documents deemed pertinent;
- in advance of each meeting of the Board, a set of preparatory materials shall be addressed to members presenting the items on the agenda requiring special analysis and preliminary reflection, provided that confidentiality guidelines allow the communication of this information;
- the members of the Board shall also receive, in the intervals between meetings, all pertinent and critical information concerning events or operations that are significant for the Company. This information shall include copies of all press releases disseminated by the Company".

The members of the Board of Directors receive a monthly summary report on Sopra Steria Group's share performance. This report describes and analyses developments in the share price and trading volumes, putting them into perspective by highlighting main trends in macroeconomic data and financial markets as well as comparisons with the main comparable companies.

Board members receive all press releases intended for investors and are invited to the presentations of the Company's full-year and half-year results.

They are also invited to the beginning-of-the-year meeting held for Group management and receive certain internal publications.

Dedicated electronic platform for Directors

An electronic platform, based on Axway Software's Syncplicity solution, is used to provide secure access to documentation on all types of devices: computers, tablets and smartphones. Members of the Board of Directors can view or download items made available for them or upload their own items for sharing or storage within this environment. This platform was set up following the findings of the formal assessment of the Board of Directors undertaken in 2016. Its installation was possible thanks to the availability of a high-performance cloud solution managed by the Group's technical staff and offering a sufficiently robust guarantee that the data stored would not be accessible to any unauthorised persons, including technical staff.

Additional information at meetings

The Chief Executive Officer and the Chief Financial Officer are invited to Board meetings, subject to certain exceptions. Thanks to their participation, additional information that may be useful to discussions is made available. They do not take part in the consideration of matters that involve the Chief Executive Officer.

Depending on the items of business before a given Board meeting, other operational managers or outside consultants may be invited to attend. This is the case, in particular, for strategic presentations and discussions of external growth transactions.

Training

Article 5 of the internal rules and regulations states: "Any member of the Board may, on the occasion of his/her appointment or at any point during his term in office, engage in training he/she feels is necessary for the performance of his duties".

Following the appointment of the Directors representing the employees, a specific training plan was implemented to orientate new Directors. The content and format of this orientation training was approved by the Board of Directors after consultation with the individuals concerned and with the Nomination, Governance, Ethics and Corporate Responsibility Committee.

In 2020, two Directors availed themselves of the option to receive training either on taking up office or during their terms of office. These training sessions were delivered by the company or external organisations, depending on Directors' requests.

All Chairmen of Board Committees are members of the IFA (French Institute of Directors), as is the Secretary of the Board of Directors.

b. Preventing conflicts of interest

Duty of disclosure and abstention

Members of the Board of Directors must inform the Board of any current or potential conflicts of interest in which they could be directly or indirectly involved.

Pursuant to the recommendations laid down in the AFEP-MEDEF Code, the internal rules and regulations state that members of the Board of Directors facing an actual or potential conflict of interest must not participate in associated decision-making. Naturally, they are not present at and do not take part in any related vote.

Control of related-party agreements

Monitoring of related-party agreements is governed by law, the Company's Articles of Association and the Board's own internal rules. Proposed new agreements are reviewed prior to being signed. In addition, the Board of Directors is called upon at the beginning of each year to review the purpose and application of agreements set to continue to run, in order to assess whether they still meet the criteria on which their initial approval was based.

No new agreements were authorised during financial year 2020.

Nature	Tripartite agreement between Sopra GMT, Sopra Steria Group and Axway Software	Éric Hayat Conseil
Subject	Advisory and assistance services in the areas of strategy, finance and control	Business development advisory and assistance services to Executive Management (strategic operations)
Detailed description	§1.1.4	§1.1.6
Income (financial year ended)	€139K	€0K
Expense (financial year ended)	€1,214K	€209K
Persons concerned	Pierre Pasquier, Éric Pasquier, Kathleen Clark Bracco	Éric Hayat
Agreement already approved at a General Meeting	Yes	Yes

At its meeting on 20 February 2020, the Board of Directors unanimously agreed to downgrade the current agreement that nowrelates only to the domiciliation in Annecy of Axway Software in the amount of €13K. Sopra Steria Group SA hosts most of theGroup's French companies (including Sopra Banking Software, Sopra HR Software and I2S) and invoices them for lease costsaccording to the surface area they use. The same applies to the lease granted to Axway Software under market conditions.

The Statutory Auditors' special report on related-party agreements is included in full at the end of Chapter 6 - "2020 Parent Company Financial Statements" of the 2020 Universal Registration Document (pages 262 to 263).

Monitoring of routine agreements entered into at arm's length

At its meeting of 24 October 2019, the Board of Directors voted, at the recommendation of the Audit Committee, to adopt a procedure for regularly assessing whether agreements pertaining to routine transactions entered into at arm's length meet the necessary criteria.

In particular, this procedure provides for the following:

- arrangements for identifying agreements subject to prior review by the Board of Directors;
- the assessment by the Board of Directors of agreements that have not been subject to such controls – any persons directly or indirectly affected by such an agreement may not take part in this assessment.

The Board adopted the principle of an annual assessment, with the first such assessment undertaken at its meeting of 20 February 2020.

c. Assessment of the Board of Directors and its committees

In accordance with the recommendations of the AFEP-MEDEF Code in this area:

- each year, at least one discussion by the Board of Directors is devoted to its operating procedures and ways in which they might be improved;
- at least every three years, a formal assessment. The Board of Directors thus conducted a formal assessment of its operations at end-2019, led by the Nomination, Governance, Ethics and Corporate Responsibility Committee. The previous such assessment took place in 2016.

The Nomination, Governance, Ethics and Corporate Responsibility Committee proposed that the Board of Directors proceed with a self-assessment based on a questionnaire, with responses to be collected anonymously. To this end, the Committee drew up a draft questionnaire containing 35 items divided into five sections:

- members of the Board of Directors;
- information provided to Directors;
- meeting procedures and content;
- relations between the Board of Directors and its committees;
- assessment of individual contributions.

In particular, the aims of this questionnaire were to:

- evaluate to what extent the composition of the Board of Directors actually represents all shareholders and allows it to fulfil its role and responsibilities efficiently. The questionnaire also focused on the Directors' contributions to meetings, their complementarity, independence and level of commitment, as well as their understanding of the Company's business activities, and the manner in which they update and refresh their skills and knowledge;
- ascertain the quality of the information made available to Board members and their level of satisfaction with the responses provided to their questions and the handling of their requests;
- identify potential opportunities for improvements relating to the work procedures and encompassing all aspects, from the annual work schedule to the minutes of meetings;
- evaluate the preparation of discussions by the Board's committees and the contribution of their work to the quality of exchanges at Board meetings;

Once the Board had approved the questionnaire and analysed individual responses, an overview of the findings was examined and discussed by the Nomination, Governance, Ethics and Corporate Responsibility Committee. The Committee also discussed an overview of its own self-assessment and the concurrent self-assessment undertaken by the Compensation Committee. It reported on its work to the Board of Directors at the Board meeting of 20 February 2020.

The Audit Committee has conducted its own self-assessment for a number of years using a questionnaire that covers its composition and its working procedures, the way in which its work is organised and its ability to fulfil its responsibilities. The Committee compares its procedures with the best practices established by similar bodies in other companies. Lastly, it familiarises itself with any changes in the regulatory environment. It takes into account the conclusions of this work to improve its own working procedures.

Self-assessment by the Board of Directors and its committees has identified opportunities for improvement, notably relating to its composition, information provided to members of the Board of Directors, particularly between meetings, minutes of the committees' work, and more in-depth work on key environmental issues by the committee tasked with overseeing corporate responsibility. Practical solutions were found to the areas requiring improvement that had been identified. These were then presented to the Board of Directors, which approved them. The process concluded with a meeting on 20 October 2020.

Compensation policy

2.1. Policy outline

Compensation policy applicable to company officers is determined by the Board of Directors. 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. It is supported by the Compensation Committee, which helps the Board prepare for decisions.

The Board of Directors considers that applying the compensation recommendations laid down in the AFEP-MEDEF Corporate Governance Code protects the Company's interests and encourages executives' contribution to business strategy and the Company's long-term success.

The work of the Compensation Committee continues throughout a cycle of preparatory meetings that run from the final quarter of the previous financial year to the first quarter of the current financial year. In general, three meetings are either wholly or partly dedicated to this work, though sometimes as many as five such meetings may be held. Preparing recommendations on the Chief Executive Officer's annual variable compensation and long-term incentive plans takes up the most time due to the need to determine the associated performance conditions.

The Board of Directors generally discusses the strategic approach over the same period; since 2019, this discussion has taken into account social and environmental issues associated with the Company's business. For the past several years, the Group has been pursuing an independent, value-creating plan that combines growth and profitability. Priorities are adjusted each year based on the current state assessment undertaken at the end of the previous year.

The Committee reviews the current compensation policy applicable to company officers. It is then informed of estimates of how far the Chief Executive Officer has achieved his targets. These forecasts are refined in the course of the Committee's various meetings. At the beginning of the year, the Compensation Committee determines the extent to which quantifiable targets set for the previous year have been achieved and assesses the achievement of qualitative targets. To this end, it meets with the Chairman of the Board of Directors and familiarises itself with any information that might be used in this assessment.

The Committee also takes into consideration the Group's pay policy and decisions on fixed and variable compensation payable to the members of the Group Executive Committee. It takes into account comparisons with other companies made available to it. However, sector consolidation has significantly reduced the number of companies allowing for a direct and relevant comparison.

The Committee also looks at steps that could be taken to give employees a stake in the company's financial performance and, where applicable, considers the implementation of employee share ownership plans and/or long-term incentives aimed at the Company's and its subsidiaries' management. The Board of Directors considers that employee and executive share ownership makes a lasting contribution to the company's longstanding priority focus on independence and value creation by ensuring that employees' and executives' interests are fully aligned with those of the company's shareholders.

When the Board of Directors reviews the budget for the current financial year, the company's numerical targets are a known quantity. The Compensation Committee takes them into account when determining the Chief Executive Officer's quantifiable targets for the financial year. It holds a further meeting with the Chairman of the Board of Directors to discuss potential qualitative targets.

The Compensation Committee then presents its recommendations to the Board of Directors, which discusses them and makes decisions without the interested parties in attendance. These recommendations relate to the Chief Executive Officer's variable compensation for the previous financial year, fixed compensation payable to the Chairman of the Board of Directors, and the Chief Executive Officer's fixed and variable compensation for the current financial year. These recommendations are generally presented at the same time as recommendations on long-term incentive plans aimed at management, up to now including the Chief Executive Officer, employee share ownership schemes and, as the case may be, proposed additional incentive payments put forward by Executive Management. The Committee also presents its observations on the apportionment of the compensation referred to in Article L. 225-45 of the French Commercial Code and, where it deems necessary, proposes adjustments to existing rules. The total amount of the compensation referred to in Article L. 225-45 of the French Commercial Code subject to approval by the shareholders is agreed when the Board of Directors meets to prepare for the General Meeting of Shareholders.

As regards variable compensation, the Compensation Committee proposes the quantifiable criteria to be taken into account together with any qualitative criteria, as the case may be. It makes certain that the criteria adopted are mainly quantifiable and that criteria are precisely defined. As regards quantifiable criteria, it generally determines a threshold below which variable remuneration is not paid, a target level at which 100% of compensation linked to the criterion in question becomes payable and, as the case may be, an upper limit where there is the possibility that a target may be exceeded. Performance is assessed by comparing actual performance with the target broken down into thresholds, targets and upper limits, as the case may be.

Long-term incentive plans are based on awarding rights to shares. They are subject to the condition of being with the company over a period of time and performance conditions meeting targets set in the same way as for variable compensation.

Independently of the compensation policy, the company covers or reimburses company officers' travel expenses (transportation and accommodation).

The Nomination, Governance, Ethics and Corporate Responsibility Committee and the Compensation Committee have four members in common, enabling the Compensation Committee to take the work and assessments of the Nomination, Governance, Ethics and Corporate Responsibility Committee into account as it carries out its own work.

The procedure for determining compensation policy applicable to company officers and the timing of that procedure are intended to ensure that all worthwhile information is taken into account when recommendations are drawn up and when the Board of Directors makes its final decision, so as to ensure that those decisions are as coherent as possible and aligned with the Company's strategy.

The compensation policy applies to newly appointed company officers. However, in exceptional circumstances, notably to enable new executive company officers to be appointed, the Board of Directors may temporarily waive application of the compensation policy, in keeping with the interests of the company and where necessary to secure the company's long-term success or viability. This option may only be adopted if there is a consensus within the Board of Directors over the decision to be made (i.e. no votes against), and may result in items of compensation not laid down in the compensation policy being awarded, though any such items would be subject to ex post approval at the following General Meeting of Shareholders.

2.2. Executive company officers

The Compensation Committee made recommendations concerning the compensation policy for executive company officers, which was reviewed by the Board of Directors at its meeting on 25 February 2021.

Note that application of the compensation policy and the payment of variable and exceptional components of compensation pursuant to this policy is subject to shareholder approval at an Ordinary General Meeting.

2.2.1. COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Financial year 2021 and following

The Board of Directors decided, on the recommendation of the Compensation Committee, not to make any changes to the compensation policy applicable to the Chairman of the Board of Directors, or to his annual fixed compensation.

COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Items of compensation	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
Deferment periods; option of asking for variable compensation to be returned	Not applicable
Exceptional compensation	Possible, by decision of the Board of Directors, but contingent upon very specific circumstances with substantial consequences on the role and activity of the Chairman of the Board of Directors Payment subject to shareholder approval of all items of compensation at an Ordinary General Meeting and in all circumstances capped at 100% of annual fixed compensation
Share options, performance shares and any other long-term items of compensation	Not applicable
Compensation referred to in Article L. 22-10-14 of the French Commercial Code	Application of Directors' compensation policy
Any other benefits	Company car
Severance pay/benefit payable upon change of duties	Not applicable
Non-compete payment	Not applicable
Supplementary pension plan	Not applicable

2.2.2. COMPENSATION PAID TO THE CHIEF EXECUTIVE OFFICER

Financial year 2021 and following

The Board of Directors decided, on the recommendation of the Compensation Committee, not to make any changes to the Chief Executive Officer's annual fixed compensation.

At present, the guidelines for the structure of the Chief Executive Officer's annual variable compensation, as determined by the Board of Directors, are as follows:

Criteria	Type	% of AVC*	% of AFC*
One or more targets	Quantifiable	75%	45%
One or more targets	Qualitative	25%	15%
TOTAL		**100%**	**60%**

* *AVC: annual variable compensation; AFC: annual fixed compensation.*

The increase in the weighting of qualitative targets in the variable compensation of the Chief Executive Officer (changed from 10% to 25%) resulted from the wish to increase the share of medium-term targets, whether these related to the social and environmental implications of the Group's business activities or its organisation and strategy.

For 2021, the targets associated with the variable compensation of the Chief Executive Officer were approved as follows:

Criteria	Type	% of AVC*	% of AFC*
Operating margin on business activity	Quantifiable	45.0%	27.0%
Organic revenue growth	Quantifiable	30.0%	18.0%
Subtotal: Quantifiable criteria		**75.0%**	**45.0%**
Implementation of leadership structure and application of key Group policies	Qualitative	10.0%	6.0%
Progress towards meeting the target of increasing the proportion of women in senior management positions by 2025	Qualitative	7.5%	4.5%
Progress towards meeting the target of zero net emissionsby 2028	Qualitative	7.5%	4.5%
Subtotal: Qualitative criteria		**25.0%**	**15.0%**
TOTAL		**100.0%**	**60.0%**

**AVC: Annual variable compensation; AFC: Annual fixed compensation*

The specific quantifiable target values are not disclosed in advance for confidentiality reasons and so as not to interfere with financial communications. Targets are set at levels that are designed to be both demanding and motivating. They aim to help the Group meet – and if possible exceed – its targets.

Based on the targets adopted, an amount equivalent to 60% of the annual fixed compensation cannot be exceeded. Even so, in the event of an outstanding performance relative to the quantifiable targets, the Board of Directors may, after consulting the Compensation Committee, authorise the integration of targets being exceeding, subject to the cap on annual variable compensation set at 100% of annual fixed compensation. Effective payment of the Chief Executive Officer's variable compensation will, in any event, be subject to shareholder approval at an Ordinary General Meeting.

Conversely, the Board of Directors may consider that the Group's performance does not merit payment of variable compensation in respect of the financial year in question, irrespective of the extent to which any qualitative targets may have been achieved. In such cases, it proposes to the shareholders that no variable compensation be paid in respect of that financial year.

Lastly, in exceptional circumstances (e.g. in the event of an exogenous shock), if the Group's results were such that the normal system of variable compensation for employees and Executive Committee members needed to be suspended, the Compensation Committee would review the situation of the Chief Executive Officer and could, as the case may be, recommend to the Board of Directors that it ask the shareholders at the General Meeting to approve an improvement to his variable compensation if that would serve the Company's interests.

The Compensation Committee formulated its recommendation to the Board of Directors in consideration of the strategy, the Group's circumstances and the goal of boosting its performance and competitiveness over the medium to long term. It also focused on driving the Group's transformation and taking into account the social and environmental implications of its business activities through qualitative targets.

Target of increasing the proportion of women in senior management positions by 2025:

- Increasing the proportion of female Executive Committee members from 12% to 30%;
- Raising the proportion of women in upper management positions initially from 15% to 20%, thus a 33% increase.

At the present time, the Compensation Committee is evaluating whether it might be possible and appropriate to put in place a new long-term incentive plan in 2021 or 2022, under the authorisation to be requested at the General Meeting of 26 May 2021, based on awarding performance shares to management. Except in response to a necessity relating to the situation of the Group or its environment, on which the Board of Directors would provide a report, any new plan decided upon during the year would have the same features as the previous plans, with the potential addition of a target related to corporate social responsibility. The weighting of such a criterion, should it be decided to introduce a new one, would not exceed 10% of the total.

The performance share plans put in place by the Group in 2016, 2017 and 2018 all had the following features in common:

- for all recipients, the granting of shares was subject to continued employment at the end of the three-year vesting period. However, this condition could be waived in whole or in part, in derogation of the foregoing and on an exceptional basis (in practice fewer than 2% of departures);
- achievement of the performance condition was measured by calculating the average annual target achievement rates, with each of the criteria given an equal weighting; the three criteria related to organic consolidated revenue growth, operating profit on business activity (expressed as a percentage of revenue) and free cash flow;
- strict targets were set over the entire plan period (the year of allotment and the two following years). These targets were at least equal to any publicly disclosed guidance or, for targets expressed as a range, at least the minimum level of the guidance range disclosed; the target achievement rate for each of the three plans was 66.1%, 63.5% and 63.5%, respectively;
- The Chief Executive Officer, Vincent Paris, was subject to the same rules as all the other recipients under these plans. However, the Board of Directors decided that he must retain at least 50% of the vested shares allocated to him under these plans throughout his entire term of office;
- Vincent Paris agreed not to hedge any performance shares until the applicable holding period had expired.

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

Items of compensation	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; ■ capped at 100% of annual fixed compensation; ■ criteria: • 75% based on one or more quantifiable objectives, • 25% based on meeting one or more precisely defined qualitative objectives consistent with the Group's strategy and organisation, its corporate responsibility policy 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
Deferment periods; option of asking for variable compensation to be returned	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 annual fixed 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 (Capped at 100% of annual compensation if targets are met per plan) These plans are subject to continued employment and to strict performance conditions based on targets that are at least equal to any guidance targets disclosed to the market Vesting period of at least three years Obligation to hold 50% of the shares that will vest under these plans for the entire duration of the recipient's term of office Commitment not to engage in any hedging transactions with respect to performance shares held until the expiry of these plans or of the applicable holding period
Compensation referred to in Article L. 22-10-14 of the French Commercial Code	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
Severance pay/benefit payable upon change of duties	Not applicable
Non-compete payment	Not applicable
Supplementary pension plan	Not applicable

2.3. Board of Directors

2.3.1. COMPENSATION PAID TO DIRECTORS OF THE PARENT COMPANY

Compensation policy applicable to members of the Board of Directors stipulates that the compensation referred to in Article L. 225-45 of the French Commercial Code must be apportioned in full between members participating in meetings of the Board and its committees (including both Directors and non-voting members) in proportion to their actual attendance at those meetings, whether in person or by telephone or video conference.

The total amount of that compensation is divided up in such way that an amount is reserved and then apportioned among the members of the Board of Directors and its committees as follows:

- 60%: Board of Directors;
- 20%: Audit Committee;
- 10%: Compensation Committee;
- 10%: Nomination, Governance, Ethics and Corporate Responsibility Committee.

Additional weightings are applied based on attendance, as follows:

- a coefficient of 2.0 applied to attendance by Chairmen at meetings of the committees they chair (each meeting attended counts double);
- a coefficient of 1.2 applied to attendance by Directors who live outside France at meetings of the Board and its committees. However, this extra weighting does not apply to Directors who are employees of a Group company.

Compensation policy applicable to members of the Board of Directors is focused on regular attendance and encourages participation in one or more committees. It aims to compensate the increased burden placed upon Directors who live outside France. It compensates the additional work undertaken by Committee Chairmen as well as their responsibility to the Board of Directors. Committee Chairmen organise and oversee the work of their committees before reporting to the Board of Directors.

2.3.2. COMPENSATION PAID TO DIRECTORS OF SUBSIDIARIES

Directorships held at Company subsidiaries are not compensated.

Standardised presentation of compensation paid to company officers

3.1. AFEP-MEDEF Code tables

OVERVIEW 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, JANUARY 2020)

	2019	2020
Compensation awarded in respect of the financial year	€535,880	€533,644
Value of stock options granted during the financial year	-	-
Value of performance shares granted during the financial year	-	-
Value of other long-term compensation plans	-	-
TOTAL	**€535,880**	**€533,644**

STATEMENT SUMMARISING COMPENSATION PAID TO PIERRE PASQUIER, CHAIRMAN OF THE BOARD OF DIRECTORS (TABLE 2 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

	2019		2020	
	Amount awarded	Amounts paid	Amount awarded	Amount paid
Fixed compensation	€500,000	€500,000	€500,000	€500,000
Annual variable compensation	-	-	-	-
Exceptional compensation	-	-	-	-
Compensation allotted in respect of directorship (L. 22-10-14)	€27,330	€23,268	€27,944	€27,330
Benefits in kind	€8,550	€8,550	€5,700	€5,700
TOTAL	**€535,880**	**€531,818**	**€533,644**	**€533,030**

As Chairman and CEO of Sopra GMT – the holding company that plays an active role in managing Sopra Steria Group – Pierre Pasquier received fixed compensation of €60,000 from that company in respect of his duties there (leading the Sopra GMT team), as well as compensation of €14,400 under Article L. 22-10-14 of the French Commercial Code in respect of financial year 2020. This compensation was not rebilled to Sopra Steria Group (see Section 1.1.4 of this chapter, pages 30 to 31).

As Chairman of the Board of Directors of Axway Software, as indicated in its Universal Registration Document, he also received fixed compensation from that company in the amount of €138,000 and compensation in respect of Article L. 22-10-14 of the French Commercial Code of €18,996.

OVERVIEW OF COMPENSATION, OPTIONS AND SHARES GRANTED TO VINCENT PARIS, CHIEF EXECUTIVE OFFICER (TABLE 1 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

	2019	2020
Compensation awarded in respect of the financial year	€775,816	€609,021
Value of stock options granted during the financial year	-	-
Value of performance shares granted during the financial year	-	-
Value of other long-term compensation plans		-
TOTAL	**€775,816**	**€609,021**

STATEMENT SUMMARISING THE COMPENSATION OF VINCENT PARIS, CHIEF EXECUTIVE OFFICER (TABLE 2 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

	2019		2020	
	Amounts awarded	Amounts paid	Amount awarded	Amount paid
Fixed compensation	€500,000	€500,000	€500,000	€500,000
Annual variable compensation	€265,000	-	€97,500	€265,000
Exceptional compensation	-	-	-	-
Compensation allotted in respect of directorship (L. 22-10-14)	-	-	-	-
Benefits in kind	€10,816	€10,816	€11,521	€11,521
TOTAL	**€775,816**	**€510,816**	**€609,021**	**€776,521**

Relative proportions of fixed (€500,000) and variable (€97,500) compensation are 84% and 16% respectively.

CALCULATION OF 2020 ANNUAL VARIABLE COMPENSATION

Requirement	Type	Potential amount as % of AVC[1]	Potential amount in €	Threshold	Target	Ceiling	Achieved	Amount awarded in €
Consolidated revenue growth	Quantifiable	45%	€135,000	N/A	-3,0%	N/A	-4,8%	€0
Consolidated operating margin	Quantifiable	45%	€135,000	6.5%	7.5%	N/A	7.0%	€67,500
Criterion related to Group organisation: Creation of an environment conducive to introducing the role of Group COO[2]	Qualitative	5%	€15,000	N/A	N/A	N/A	Objective 100% achieved	€15,000
Criterion related to corporate social responsibility Contribution to the Group's goal of becoming carbon neutral	Qualitative	5%	€15,000	N/A	N/A	N/A	Objective 100% achieved	€15,000
TOTAL		**100%**	**€300,000**					**€97,500**

Performance criteria were applied as anticipated at the time they were determined.

Total compensation is in keeping with the compensation policy and contributes to the company's long-term performance insofar as it is the result of an incentive to drive profitable growth based on the added value provided by the Group's services.

Qualitative targets incentivised the executive to take a medium-term view by improving how efficiently the Group is organised and taking account of corporate responsibility requirements.

(1) AVC: Annual variable compensation

(2) Chief Operating Officer

STATEMENT OF COMPENSATION RECEIVED BY NON-EXECUTIVE COMPANY OFFICERS (TABLE 3 OF THE AFEP-MEDEF CORPORATE GOVERNANCE CODE FOR LISTED COMPANIES, JANUARY 2020)

(amounts rounded to the nearest euro)	2019 Amount awarded	2019 Amount paid	2020 Amount awarded	2020 Amount paid
Astrid Anciaux				
Compensation allotted in respect of directorship	€20,038	€19,697	€13,867	€20,038
Other compensation	-	-	-	-
Hélène Badosa (designated by the Works and Economic Council at its meeting on 23 September 2020)				
Compensation allotted in respect of directorship (reversion to a trade union)	€24,972	€3,940	€23,809	€24,972
Other compensation	-	-	-	-
André Einaudi (appointed by the shareholders at the General Meeting of 9 June 2020)				
Compensation allotted in respect of directorship	-	-	€4,622	-
Other compensation	-	-	-	-
David Elmalem (designated by the Works and Economic Council at its meeting on 23 September 2020)				
Compensation allotted in respect of directorship (reversion to a trade union)	-	-	€4,623	-
Other compensation	-	-	-	-
René-Louis Gaignard (designated by the Works Council at its meeting on 27 and 28 September 2018 – resigned on 2 January 2020)				
Compensation allotted in respect of directorship (reversion to a trade union)	€17,176	€3,940	-	€17,176
Other compensation	-	-	-	-
Michael Gollner (appointed by the shareholders at the General Meeting of 12 June 2018)				
Compensation allotted in respect of directorship	€26,266	€18,182	€49,380	€26,266
Other compensation	-	-	-	-
Éric Hayat				
Compensation allotted in respect of directorship	€35,554	€30,961	€36,455	€35,554
Other compensation	-	-	-	-
Noëlle Lenoir (appointed by the shareholders at the General Meeting of 9 June 2020)				
Compensation allotted in respect of directorship	-	-	€6,934	-
Other compensation	-	-	-	-
Javier Monzón (appointed by the shareholders at the General Meeting of 12 June 2018 – resigned on 1 September 2019)				
Compensation allotted in respect of directorship	€17,688	€8,473	-	€17,688
Other compensation	-	-	-	-
Éric Pasquier				
Compensation allotted in respect of directorship	€42,765	€32,197	€38,243	€42,765
Other compensation	-	-	-	-
Jean-Luc Placet				
Compensation allotted in respect of directorship	€43,777	€32,243	€42,838	€43,777
Other compensation	-	-	-	-
Jean-Bernard Rampini, Non-Voting Director				
Compensation allotted in respect of directorship	€17,176	€19,697	€13,867	€17,176
Other compensation	-	-	-	-
Sylvie Rémond				
Compensation allotted in respect of directorship	€14,313	€17,727	€25,057	€14,313
Other compensation	-	-	-	-
Marie-Hélène Rigal-Drogerys				
Compensation allotted in respect of directorship	€65,493	€55,227	€61,499	€65,493
Other compensation	-	-	-	-

(amounts rounded to the nearest euro)	2019 Amount awarded	2019 Amount paid	2020 Amount awarded	2020 Amount paid
Gustavo Roldan de Belmira (term of office ended at the close of the General Meeting of 12 June 2018 – designated by the Social and Economic Committee to continue in this position at its meeting on 31 January 2020)				
Compensation allotted in respect of directorship (reversion to a trade union)	-	€14,977	€11,556	-
Other compensation	-	-	-	-
Jean-François Sammarcelli				
Compensation allotted in respect of directorship	€49,015	€33,983	€45,386	€49,015
Other compensation	-	-	-	-
Jessica Scale				
Compensation allotted in respect of directorship	€35,554	€24,047	€36,455	€35,554
Other compensation	-	-	-	-
Solfrid Skilbrigt				
Compensation allotted in respect of directorship	€20,038	€19,697	€13,867	€20,038
Other compensation	-	-	-	-
Sopra GMT				
Compensation allotted in respect of directorship	€42,845	€34,532	€43,598	€42,845
Other compensation	-	-	-	-
Other terms of office ending in 2018				
Compensation allotted in respect of directorship	-	€72,364	-	-
Other compensation	-	-	-	-
TOTAL	**€472,670**	**€476,732**	**€472,056**	**€472,670**

The difference between the total amount of compensation stated in Article L. 225-45 of the French Commercial Code to be allocated for 2019 and 2020 (€500,000) and the totals shown in the table above is due to the amount awarded to Pierre Pasquier in respect of his role as Director (€27,330 in 2019 and €27,944 in 2020). These amounts are shown in table 2 "AFEP-MEDEF Code of Corporate Governance for Listed Companies, January 2020".

It should also be noted that:

- as regards Sopra GMT, a legal entity serving as a Director, the implementation of the tripartite framework agreement for assistance entered into between Sopra GMT, Sopra Steria Group and Axway Software in 2011 resulted in the invoicing to Sopra Steria Group by Sopra GMT of a net amount of €1,074,801 excluding VAT (see Section 1.1.4 of this chapter and the Statutory Auditors' special report on related-party agreements provided at the end of Chapter 6, "2020 Parent Company Financial Statements" of the 2020 Universal Registration Document, on pages 262 to 263);
- Éric Hayat Conseil, a company controlled by Éric Hayat, provided consulting services for business development in strategic operations, billed in the amount of €208,500 excluding VAT under an agreement renewed in October 2018 (see Section 1.1.6 of this chapter and the Statutory Auditors' special report on related-party agreements provided at the end of Chapter 6, "2020 Parent Company Financial Statements" of the 2020 Universal Registration Document, on pages 262 to 263).

SHARE SUBSCRIPTION AND PURCHASE OPTIONS GRANTED TO EXECUTIVE COMPANY OFFICERS DURING THE FINANCIAL YEAR (TABLE 4 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

None.

SHARE SUBSCRIPTION AND PURCHASE OPTIONS EXERCISED BY EXECUTIVE COMPANY OFFICERS DURING THE FINANCIAL YEAR (TABLE 5 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

None.

PERFORMANCE SHARES AWARDED TO EACH EXECUTIVE COMPANY OFFICER DURING THE FINANCIAL YEAR (TABLE 6 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

None.

PERFORMANCE SHARES NO LONGER SUBJECT TO A HOLDING PERIOD DURING THE FINANCIAL YEAR FOR EACH EXECUTIVE COMPANY OFFICER (TABLE 7 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

	Number and date of plan	Number of shares becoming available during the financial year
Vincent Paris	24/02/2017 LTI B plan	952 shares with no minimum holding period 953 shares with a minimum holding period for the entire term of office
		1,905 SHARES

This allotment is based on the achievement of the performance conditions set out in the rules for this plan:

2017

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic revenue growth	2.0%	4.0%	3.5%	75%	1/3	
Operating profit on business activity *as % of revenue*	8.3%	8.6%	8.6%	100%	1/3	58.33%
	€170m	€200m	€110m	0%	1/3	

2018

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic revenue growth	3.0%	5.0%	4.9%	95%	1/3	
Operating profit on business activity *as % of revenue*	8.5%	9.0%	7.5%	0%	1/3	40.00%
Free cash flow(1)	€160m	€200m	€170m	25%	1/3	

2019

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic revenue growth	4.0%	6.0%	6.5%	100%	1/3	
Operating profit on business activity *as % of revenue*	7.5%	8.1%	8.0%	83%	1/3	92.16%
Free cash flow(1)	€150m	€200m	€197m	93%	1/3	
						% Achieved (Plan)
TOTAL – PLAN B						**63.50%**

For information, since the targets linked to the LTI C plan of 16 February 2018 were also 63.5% achieved, Vincent Paris will receive a definitive grant of 1,905 shares on 1 April 2021 subject to a condition of continued employment. He is required to retain at least 952 of these shares until his term of office as Chief Executive Officer comes to an end.

To help ensure that the interests of the Chief Executive Officer and the shareholders are aligned over the long term, the Board of Directors required the Chief Executive Officer to hold, for the entire duration of his term of office, at least 50% of the performance shares received under long-term incentive plans. The shares that Vincent Paris is required to hold therefore make up a growing proportion of his annual fixed compensation (around 50% at 31/12/2020 based on the closing share price).

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, JANUARY 2020)

None.

OVERVIEW OF PERFORMANCE SHARE GRANTS – INFORMATION ON PERFORMANCE SHARES (TABLE 9 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

See Section 5.4 of Chapter 5, "2020 Consolidated Financial Statements" of the 2020 Universal Registration Document and see Section 4.2.2 of Chapter 6 « 2020 Parent Company Financial Statements » of the 2020 Universal Registration Document (respectively pages 182 to 183 and 236).

STATEMENT SUMMARISING THE MULTI-YEAR VARIABLE COMPENSATION OF EACH EXECUTIVE COMPANY OFFICER (TABLE 10 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

None.

EMPLOYMENT CONTRACTS, SUPPLEMENTARY PENSION PLANS, ALLOWANCES OR BENEFITS DUE ON THE CESSATION OF DUTIES OR A CHANGE IN DUTIES, NON-COMPETE CLAUSES (TABLE 11 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, JANUARY 2020)

	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-compete clause	
Executive company officers	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
Pierre Pasquier Chairman Term of office began: 2018 Term of office ends: 2024		✔		✔		✔		✔
Vincent Paris Chief Executive Officer Term of office began: 2015 Term of office ends: Indefinite	✔			✔		✔		✔

It should be noted that Vincent Paris was appointed Chief Executive Officer on 17 March 2015 and does not hold any company officer 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 – underwent 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 for 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 employment contract in abeyance 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 retirement bonuses or termination benefits, if applicable. The employment contract in abeyance is a standard Sopra Steria Group employment contract identical to that signed by Group employees and governed by the Syntec collective bargaining agreement with no special provisions or notice period adjustment, even concerning termination or a change in position. No special payments are provided for. As things stand, only standard legal rights (*droit commun*) would apply upon the termination of the employment contract.

OTHER COMPANY OFFICERS

Other company officers	Employment contract (permanent)	Company	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-compete clause		Amount paid in 2020
	Yes		Yes	No	Yes	No	Yes	No	
Astrid Anciaux	✔	Sopra Steria Benelux		✔		✔		✔	€121,676
Hélène Badosa	✔	Sopra Steria Group SA		✔		✔		✔	€51,661
David Elmalem	✔	Sopra Steria Group SA		✔		✔		✔	€56,283
Éric Pasquier	✔	Sopra Banking Software		✔		✔		✔	€518,510
Jean-Bernard Rampini	✔	Sopra Steria Group SA		✔		✔		✔	€209,225
Gustavo Roldan de Belmira	✔	Sopra Steria Group SA		✔		✔		✔	€55,502
Solfrid Skilbrigt	✔	Sopra Steria Group (Norway)		✔		✔		✔	€220,000

Board members may only be linked to a company or any of its subsidiaries if the link in question was established before the Board member became a company officer. It is mandatory for Directors representing the employees and for Directors representing employee shareholders.

3.2. Fairness ratios

3.2.1. CHAIRMAN OF THE BOARD OF DIRECTORS

In 2017, 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 to €500,000 on a gross basis.

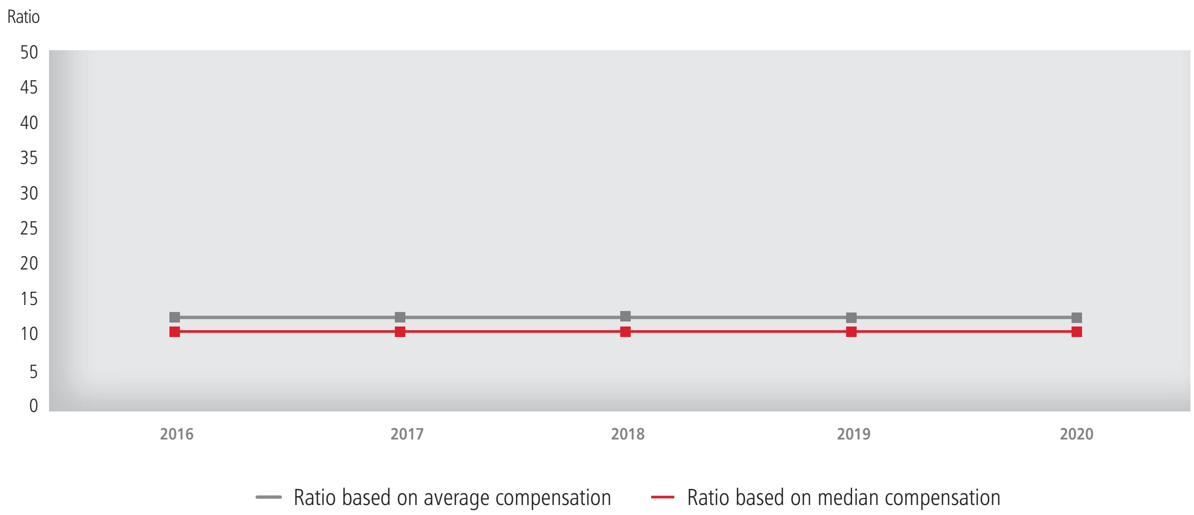
This decision by the Board of Directors aims in particular to align the structure of the compensation received by the Chairman of the Board of Directors with the AFEP-MEDEF Code (§ 25.2) without changing the overall compensation at unchanged activity levels. The Chairman of the Board of Directors continued to work full-time, as stated in Section 1.1.3 "Overview of the activities of the Chairman of the Board of Directors in 2020" of this chapter (page 30).

The chart below shows how the fairness ratios provided for by Ordinance 2019-1234 of 27 November 2019 have varied over time. It is the ratio of the Chairman of the Board of Directors' compensation to the average and median compensation of employees across the broader scope (average 86% of the workforce in France over the period).

CHAIRMAN – FAIRNESS RATIO

Ratio based on average compensation = $\dfrac{\text{Compensation paid to the Chairman}}{\text{Average compensation}}$

Ratio based on median compensation = $\dfrac{\text{Compensation paid to the Chairman}}{\text{Median compensation}}$



3.2.2. CHIEF EXECUTIVE OFFICER

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 and Chief Executive Officer in March 2015. The Board of Directors thus decided to adjust his fixed annual compensation to €400,000 with effect from 1 July 2015.

The criteria used to determine and structure his variable compensation have remained strictly in keeping with those used for the Company's senior managers.

In 2017, at the General Meeting, the shareholders approved the change in the compensation policy for the Chief Executive Officer decided by the Board of Directors:

- the Chief Executive Officer's annual fixed compensation was raised to €500,000 on a gross basis, effective 1 January 2017;
- under this proposal, the Chief Executive Officer's variable compensation was set at 60% of his annual fixed compensation should the objectives be met, capped at 100% in the event of particularly outstanding performance.

The procedures used to determine annual variable compensation were also revised in the interests of clarity and compliance with AFEP-MEDEF recommendations. Of the criteria taken into account, two-thirds (i.e. 40% of annual fixed compensation, if targets are fully met) was based on the quantifiable target (operating margin on business activity) and one-third (i.e. 20% of annual fixed compensation, if targets are fully met) was based on one or more qualitative targets. The precisely defined qualitative objectives are consistent with the Group's strategy and organisation, its corporate responsibility policy and/or the assessment of the company officer's performance.

For financial year 2018, the quantifiable objective of operating margin on business activity and the three qualitative objectives in line with strategy and with regards to the Group's organisational, governance and HR transformation priorities, were unanimously approved by the Board of Directors at its meeting of 16 February 2018, without the Chief Executive Officer being present.

While noting the progress made by the Group in 2018, particularly on the cash generation front, the Compensation Committee took into consideration the implications for all the various stakeholders (employees and management, shareholders) of the shortfall in the operating margin on business activity relative to the targets set at the beginning of the year. At the end of its review, it concluded that the Group's performance was not sufficient to justify the payment of variable compensation in respect of the 2018 financial year. After due consideration, the Board of Directors approved the recommendation made by the Compensation Committee.

Vincent Paris was eligible for all three performance share plans decided on by the Board of Directors in 2016, 2017 and 2018. A total of 9,000 rights to performance shares have thus been awarded to Vincent Paris, in accordance with the authorisation given by shareholders at the General Meeting of 22 June 2016, compared with the 316,500 rights granted to all the other recipients under these plans, with 5,794 shares effectively deliverable. The vesting periods for the three plans in question were extended from 24 June 2016 to 31 March 2021.

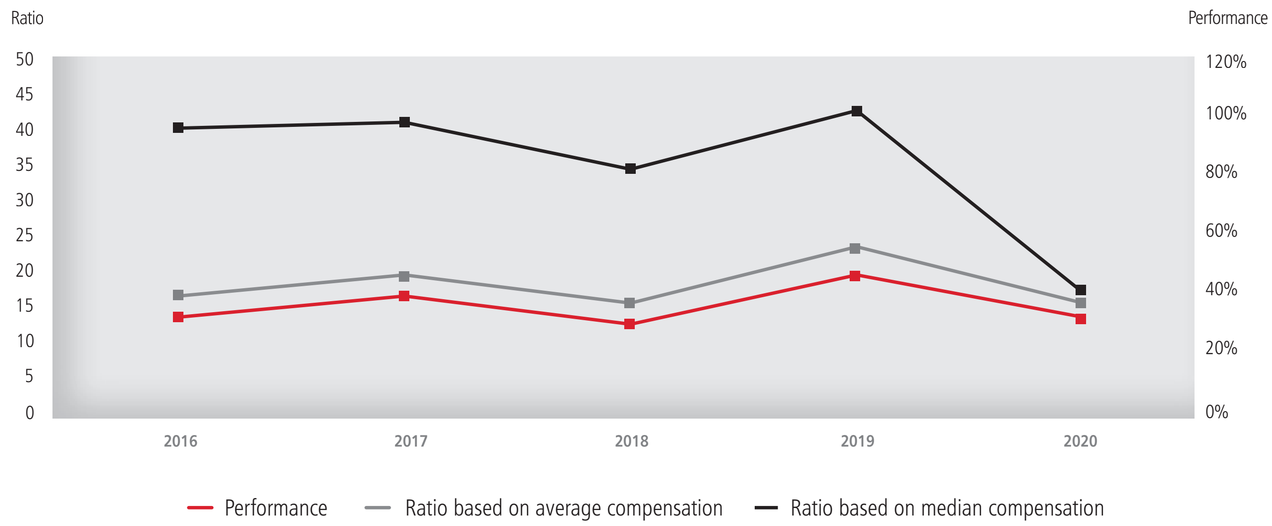
The chart below shows how the fairness ratios provided for by Ordinance 2019-1234 of 27 November 2019 have varied over time. It presents:

- the change in the company's performance level in relation to the extent to which the Chief Executive Officer achieved his quantifiable targets (financial performance of the company);
- the change in the amount and composition of the Chief Executive Officer's total compensation;
- ratios calculated relative to the average and median compensation of employees across the broader scope (average 86% of the workforce in France over the period).

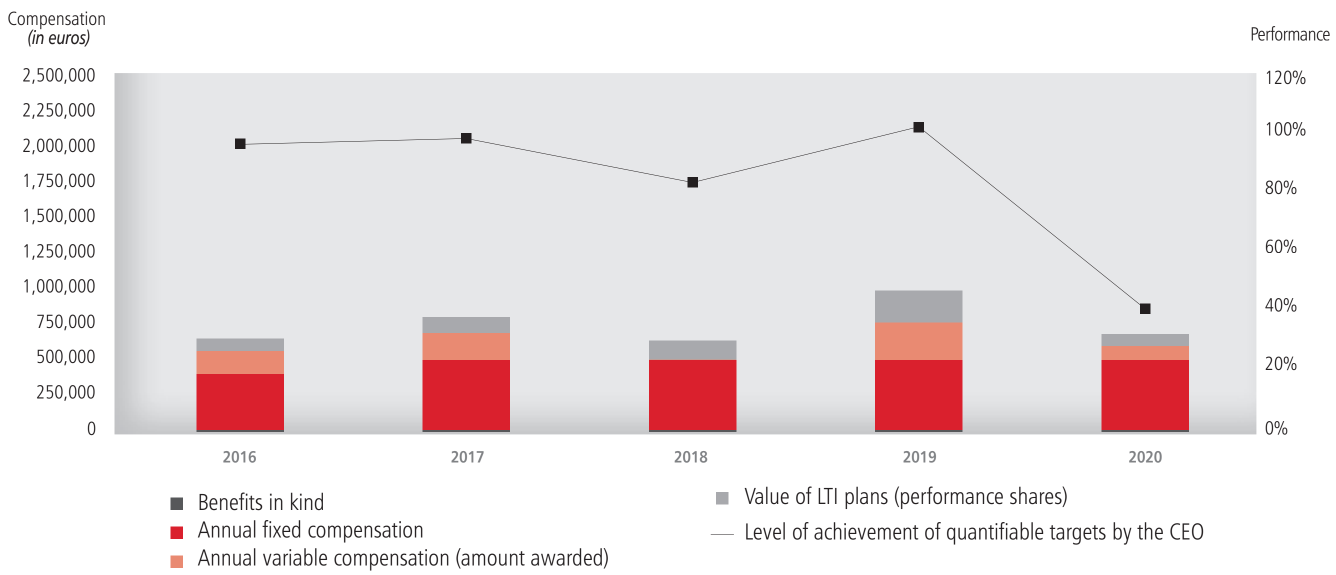
CHIEF EXECUTIVE OFFICER – FAIRNESS RATIO

The chart has been prepared using the ratio calculated across the broader scope.

Ratio based on average compensation =	Compensation paid to the Chief Executive Officer / Average compensation	**Ratio based on median compensation =**	Compensation paid to the Chief Executive Officer / Median compensation



CHANGE IN THE PERFORMANCE AND COMPENSATION OF THE CHIEF EXECUTIVE OFFICER



The apparent change in performance in 2020 was partly due to a methodological issue: one of the two quantifiable targets (revenue growth) only had a target level, without a threshold. As such, it could not be partly achieved. Its value is 0, with a weighting of 50% in the performance assessment.

FAIRNESS RATIO TABLE

	2016	2017	2018	2019	2020
Compensation paid to the Chairman	€530,341	€529,077	€531,818	€535,880	€533,644
Compensation paid to the Chief Executive Officer	€663,777	€814,958	€646,847	€1,004,548	€692,946

Broader scope (Sopra Steria Group, Sopra Banking, I2S and Beamap)	**2016**	**2017**	**2018**	**2019**	**2020**
Average annual salary	**€46,601**	**€48,106**	**€48,502**	**€50,157**	**€50,514**
Ratio Chairman compensation/Average salary	11	11	11	11	11
Ratio Chief Executive Officer compensation/Average salary	14	17	13	20	14
Median annual salary	**€40,190**	**€41,179**	**€40,873**	**€42,595**	**€42,611**
Ratio Chairman compensation/Median salary	13	13	13	13	13
Ratio Chief Executive Officer compensation/Median salary	17	20	16	24	16

Sopra Steria Group SA	**2016**	**2017**	**2018**	**2019**	**2020**
Average annual salary	**€46,168**	**€47,500**	**€47,832**	**€49,389**	**€49,844**
Ratio Chairman compensation/Average salary	11	11	11	11	11
Ratio Chief Executive Officer compensation/Average salary	14	17	14	20	14
Median annual salary	**€39,738**	**€40,550**	**€40,357**	**€42,017**	**€42,072**
Ratio Chairman compensation/Median salary	13	13	13	13	13
Ratio Chief Executive Officer compensation/Median salary	17	20	16	24	16

Performance	**2016**	**2017**	**2018**	**2019**	**2020**
Level of quantifiable targets achieved by the CEO	**98%**	**100%**	**85%**	**104%**	**47%**
Consolidated operating margin	8.0%	8.6%	7.5%	8.0%	7.0%
Organic consolidated revenue growth	5.2%	3.5%	4.9%	6.5%	-4.8%
Free cash flow	€150.6m	€111.4m	€173.1m	€229.3m	€203.5m

Note: The Chief Executive Officer's variable compensation is linked not only to the Group's financial performance, but also to its non-financial performance. Sections 2.2.3 "Diversity and equal opportunity" and 4.4 "Future outlook" concerning actions to protect the environment, in Chapter 4, "Corporate responsibility" of the 2020 Universal Registration Document (on pages 108 to 111 and 131, respectively) report on the Group's performance in terms of corporate social responsibility. This performance is also reflected in the compensation paid to the Chief Executive Officer through one or more qualitative targets.

Comments on methodology:

Compensation paid to the Chairman corresponds to the amounts owed as shown in the AFEP-MEDEF tables.

Compensation paid to the Chief Executive Officer corresponds to the amounts owed as shown in the AFEP-MEDEF tables. However, performance shares effectively delivered or deliverable subject to being with the company at the end of the vesting period are redistributed over each of the years covered by the plan depending on achievement of the performance conditions set. They are measured at fair value at the time of allocation.

Average and median annual compensation paid to employees has been calculated on the basis of a population representing on average 86% of employees in France over the period (temporary exclusions from the scope are due to technical difficulties in processing data over all of the five years but calculations made in 2019 showed that the result did not changed beyond the first decimal point). Compensation taken into account includes fixed compensation, variable compensation, bonuses of any kind, performance share plans (measured at fair value), matching employer contribution shares within the framework of employee share ownership plans, and incentives.

The company's performance is presented in relation to the percentage of achievement of the quantifiable targets set for the Chief Executive Officer by the Board of Directors. These targets concern financial performance (operating profit on business activity and organic growth). The performance level is calculated relative to the target value bestowing the right to 100% of variable compensation for the target achieved without taking account of the trigger thresholds used to calculate variable compensation (i.e. actual level/target level). The weighting of each of these criteria within the overall performance level is the same as the weighting used for the variable compensation of the Chief Executive Officer. For 2020, as the limit set by the Board of Directors for negative organic growth in consolidated revenue was exceeded, the resulting performance level was set at 0%. Other data representative of performance are published data prepared in accordance with applicable standards at the time of publication.

3.3. Result of the shareholder consultation on compensation paid to executive company officers (General Meeting of 9 June 2020)

RESULT OF THE SHAREHOLDER CONSULTATION ON COMPENSATION PAID TO THE CHAIRMAN

		For		Against		Abstain
Resolution	Ordinary General Meeting	Votes	%	Votes	%	Votes
5	Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid or allotted to Pierre Pasquier, Chairman, in respect of the year ended 31 December 2019	20,726,378	98.83%	244,677	1.17%	605
7	Approval of the compensation policy for the Chairman, as presented in the Report on corporate governance pursuant to Article L. 225-37-2 of the French Commercial Code	20,874,977	99.54%	96,078	0.46%	605

RESULT OF THE SHAREHOLDER CONSULTATION ON COMPENSATION PAID TO THE CHIEF EXECUTIVE OFFICER

		For		Against		Abstain
Resolution	Ordinary General Meeting	Votes	%	Votes	%	Votes
6	Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid or allotted to Vincent Paris, Chief Executive Officer, in respect of the year ended 31 December 2019	20,462,371	97.57%	508,684	2.42%	605
8	Approval of the compensation policy for the Chief Executive Officer, as presented in the Report on corporate governance pursuant to Article L. 225-37-2 of the French Commercial Code	20,283,916	96.88%	653,759	3.12%	33,985

The Board of Directors took note of the result of the shareholder consultation on compensation paid to executive company officers.

Risk Management

Participants in internal control and risk management

Board of Directors / Audit Committee

Executive Management

1st line of control

Operational management
All entities
All geographies
All business activities

2nd line of control

Operational management
Financial
Industrial
Human Resources Legal
Sustainable Development
& Corporate Responsibility

Internal Control

3rd line of control

Internal Audit

External audit

Identification of the Group's main risks

The most significant risks specific to Sopra Steria are set out below by category and in decreasing order of criticality (based on the crossover between probability of occurrence and the estimated extent of their impact), taking account of mitigation measures implemented. This presentation of net risks is not intended to show all Sopra Steria's risks.

The table below shows the results of this assessment in terms of net importance on a scale of three levels, from least important (+) to most important (+++).

Risks related to strategy and external factors	***Materiality***
• Adaptation of services to digital transformation, innovation	+++
• Significant reduction in client/vertical activity	++
• Acquisitions	++
• Attacks on reputation	++
Risks related to operational activities	
• Cyberattacks, systems security, data protection	+++
• Extreme events and response to major crises	+++
• Marketing and execution of managed/operated projects and services	+
Risks related to human resources	
• Development of skills and managerial practises - ***SNFP****	++
• Attracting and retaining employees - ***SNFP****	+
Risks related to regulatory requirements	
• Compliance with regulations - ***SNFP****	+

The internal control system and risk management policies implemented by the Group aim to lower the probability of occurrence of these main risk factors and their potential impact on the Group.
Each of these risk management policies is laid down in detail in the "Risk factors and internal control chapter" of this document.

**SNFP*
This risk also relates to concerns addressed by the regulatory changes set out in Articles L. 225-102-1 III and R. 225-105 of the French Commercial Code, which cover the Company's Statement of Non-Financial Performance

See Chapter 2 of Sopra Steria's 2020 Universal Registration Document for more information

Financial delegations in progress

Authorisations to issue securities granted to the Board of Directors at the Combined General Meetings of 12 June 2018 and 9 June 2020

Issue with pre-emptive subscription rights

Securities transaction concerned	Date of GM and resolution	Duration of delegation (Expiry)	Maximum issue amount	Maximum amount of capital increase	Use during the year
Capital increase (ordinary shares and other securities giving access to the share capital)	9 June 2020 Resolution 13	26 months (August 2022)	Nominal amount of €2 billion, if securities giving access to the share capital are to be issued	50% of the nominal share capital	None
Capital increase (ordinary shares and other securities giving access to the share capital) in the event of oversubscription in accordance with Resolution 13	9 June 2020 Resolution 17	26 months (August 2022)	15% of the amount of the capital increase under Resolution 13, up to a maximum of €2 billion	15% of the amount of the capital increase under Resolution 13, up to a maximum of 50% of the total nominal share capital	None
Capital increase through the capitalisation of reserves or the issue of new shares	9 June 2020 Resolution 20	26 months (August 2022)	Amount of discretionary reserves	Amount of discretionary reserves	None

Issue without pre-emptive subscription rights

Securities transaction concerned	Resolution	Duration of delegation (Expiry)	Maximum issue amount	Maximum amount of capital increase	Use during the year
Capital increase (ordinary shares and other securities giving access to the share capital)	9 June 2020 Resolution 14	26 months (August 2022)	Nominal amount of €2 billion, if securities giving access to the share capital are to be issued	20% of the share capital, reduced to 10% of the share capital for non-equity securities	None
Capital increase by way of a public offering provided for under no. 1 of Article L. 411-2 of the French Monetary and Financial Code	9 June 2020 Resolution 15	26 months (August 2022)	Nominal amount of €2 billion, if securities giving access to the share capital are to be issued	10% of the share capital per year	None
Capital increase (ordinary shares and other securities giving access to the share capital) in the event of oversubscription in accordance with Resolution 14 or 15	9 June 2020 Resolution 17	26 months (August 2022)	15% of the amount of the capital increase under Resolution 14 or 15, up to a maximum of €2 billion	15% of the amount of the capital increase under Resolution 14 or 15, up to a maximum of 10%/20% of the share capital	None
Capital increase as consideration for securities tendered in the event of contributions in kind	9 June 2020 Resolution 18	26 months (August 2022)	10% of the share capital, up to a maximum of €2 billion	10% of the share capital	None
Capital increase as consideration for securities tendered in the event of a public exchange offer	9 June 2020 Resolution 19	26 months (August 2022)	10% of the share capital, up to a maximum of €2 billion	10% of the share capital	None

Authorisations for issues reserved for employees and company officers without pre-emptive subscription rights

	Date of GM and resolution	Expiry date	Authorised percentage	Authorised percentage for executive company officers	Use during the year
Free share plans	12 June 2018 Resolution 23	38 months (August 2021)	3%[1]	0.15%	None
Capital increase for employees enrolled in a company savings plan	9 June 2020 Resolution 21	26 months (August 2022)	3%[1]		None

(1) This upper limit, calculated on the basis of the share capital at the date of the authorisation, is cumulative for all issues reserved for employees and company officers.

3. Summary of resolutions

Summary of resolutions

French Order no. 2020-1142 of 16 September 2020 created the new chapter X in Book II, Title II of the French Commercial Code, relating to companies whose shares are admitted to trading on a regulated market or on a multilateral trading facility. For the most part, the Order recodifies established law, meaning that existing provisions relating to listed companies are either fully repealed and repeated identically within the new articles of chapter X (Articles L. 22-10-2 to L. 22-10-73 for *sociétés anonymes*), or partially repealed and supplemented by clarifications added within new articles of chapter X.

Ordinary General Meeting

APPROVAL OF THE INDIVIDUAL FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS OF SOPRA STERIA GROUP (RESOLUTIONS 1 AND 2)

The Board of Directors submits for your approval:

- the individual financial statements (Resolution 1) and the consolidated financial statements of Sopra Steria Group (Resolution 2) for the year ended 31 December 2020, as presented in Chapters 5 and 6 of the Company's Universal Registration Document for the year ended 31 December 2020;
- the list of non-tax-deductible expenses totalling €661,408.55 and the corresponding tax charge (resolution 1). These expenses consist of rental or lease payments and depreciation in respect of the Company's vehicle fleet.

The Statutory Auditors' reports on the individual financial statements of Sopra Steria Group are presented in chapter 6 of the Universal Registration Document of the Company for the financial year ended 31 December 2020. The Statutory Auditors' reports on the consolidated financial statements of Sopra Steria Group are presented in Chapter 5 of the Universal Registration Document of the Company for the financial year ended 31 December 2020.

PROPOSED APPROPRIATION OF EARNINGS (RESOLUTION 3)

In light of the Covid-19 pandemic and in a spirit of responsibility, it should be noted that the shareholders voted at the General Meeting of 9 June 2020 to forgo a dividend payment and to appropriate all of the profit available for distribution to "Retained earnings".

Sopra Steria Group SA generated net profit of €142,275,698.67 for the year ended 31 December 2020, giving consolidated net profit attributable to owners of the parent of €106,776,814.

The Board of Directors proposes that a dividend per share of €2 be distributed, i.e. a total amount of €41,095,402.00 be adjusted in the event of a change in the number of shares with dividend rights. The balance would be appropriated to discretionary reserves. In accordance with tax regulations in force, when paid to individual shareholders with tax residence in France, this dividend distribution is subject to mandatory lump-sum withholding at the rate of 30% (while remaining subject to income tax reporting requirements – "*non libératoire*"), in respect of income tax (12.8%) and social security contributions (17.2%).

When filing their income tax return, shareholders may opt either to maintain the withholding amount as indicated on the return or to have this dividend taxed instead at the progressive income tax rate (as an overall taxpayer option for all income subject to lump-sum withholding), after deducting the withholding amount already paid and after applying relief equal to 40% of the gross amount received (Article 158-3-2° of the French Tax Code), and the deduction of a portion of the CSG (6.8%). The ex-dividend date would therefore be 1 June 2021, before the market opens. The dividend will be payable as from 3 June 2021.

COMPENSATION OF COMPANY OFFICERS (RESOLUTIONS 4 TO 9)

a. **under Resolution 4** and in accordance with the provisions of Article L. 22-10-34 I (formerly referred to as Article L. 225-100 II) of the French Commercial Code, you are kindly asked to approve the disclosures presented in the Report on corporate governance prepared by the Board of Directors pursuant to Article L. 22-10-9 (previously, Article L. 225-37-3 I) of the French Commercial Code. These disclosures are presented in Chapter 3 of the Company's Universal Registration Document for the year ended 31 December 2020.

b. **under Resolutions 5 and 6** and in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, you are kindly asked to approve the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during the year ended 31 December 2020 or allotted in respect of that year to the company officers, namely Pierre Pasquier, in his capacity of Chairman of the Board of Directors, and Vincent Paris, in his capacity as Chief Executive Officer.

   These details are disclosed in the Report on corporate governance prepared by the Board of Directors in accordance with Article L. 22-10-34 of the French Commercial Code. They are in line with the compensation policy approved by the Combined General Meeting of the shareholders on 9 June 2020.

   Pursuant to Article L. 22-10-34 II of the French Commercial Code, the payment to Vincent Paris of the variable components of his compensation is contingent upon shareholder approval at the General Meeting of the items of compensation attributable to him in respect of the 2020 financial year.

   See also Section 3 "Standardised presentation of compensation paid to company officers" in Chapter 3 of the Company's Universal Registration Document for the year ended 31 December 2020 and pages 64 to 74 of this present document.

c. **under Resolutions 7, 8 and 9** and in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, you are kindly asked to approve the compensation policies applicable respectively to the Chairman of the Board of Directors (Resolution 7), the Chief Executive Officer (Resolution 8) and the members of the Board of Directors (Resolution 9). These disclosures are presented in Chapter 3 of the Company's Universal Registration Document for the year ended 31 December 2020 and pages 59 to 74 of this present document. These policies would continue to be applied in the event of the nomination of new company officers. The policy defined for the Chief Executive Officer would be applicable in the event of the nomination of a Deputy CEO.

These compensation details, which were decided on by the Board of Directors on the recommendation of the Compensation Committee, are set out in Section 2 of Chapter 3 of the Company's Universal Registration Document for the year ended 31 December 2020 and pages 59 to 63 of this present document.

SETTING THE COMPENSATION AWARDED TO BOARD MEMBERS FOR THEIR SERVICE, AS REFERRED TO IN ARTICLE L. 225-45 OF THE FRENCH COMMERCIAL CODE (PREVIOUSLY KNOWN AS DIRECTORS' FEES) (RESOLUTION 10)

You are asked to set the amount of total compensation to be awarded to Board members for their service, as referred to in Article L. 225-45 of the French Commercial Code (previously known as directors' fees) at €500,000 for the current financial year. This amount shall be divided up in full in accordance with the compensation policy (pursuant to Article L. 22-10-14 of the French Commercial Code) set out in Section 2 of Chapter 3 of the Company's Universal Registration Document for the year ended 31 December 2020 and pages 59 to 63 of this present document.

APPOINTMENT OF A NEW DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS (RESOLUTION 11)

In accordance with French Law No. 2019-486 of 22 May 2019 on business growth and transformation (the "*Loi Pacte*") and in accordance with the conditions set out in Article 14 of the Articles of Association approved by the General Meeting of 9 June 2020, you are asked to elect a Director representing employee shareholders.

In accordance with the Company's Articles of Association, which provide for a candidate to be designated by both the supervisory boards of the FCPE company mutual funds and by the elected or appointed representatives of employees holding Sopra Steria Group shares in registered form under a PEE company savings plan or as a result of a free share award authorised by a resolution passed at an Extraordinary General Meeting after 6 August 2015, a candidate selection process was held between 7 December 2020 and 8 February 2021. At the end of this process, the same candidate was designated by both advisory bodies. As such, a resolution will be submitted at the General Meeting to elect Astrid Anciaux as the Director representing the employee shareholders for a four-year term of office that will end at the close of the General Meeting convened in 2025 to approve the financial statements for the financial year ending 31 December 2024.

ASTRID ANCIAUX

Candidate for the position of Director representing employee shareholders

Number of shares in the Company owned personally: **1,494**

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

Date of first appointment: 27 June 2014
Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2024

Nationality: Belgian **Age**: 56

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Chief Finance Officer of Sopra Steria Benelux			
■ Company officer of direct and indirect subsidiaries of Sopra Steria Group		✔	
■ Chairwoman of the Supervisory Board of the Groupe Steriactions company mutual fund (FCPE) ■ Member of the Supervisory Board of the Sopra Steria Actions company mutual fund (FCPE)			
Other directorships and offices held during the last five years			
■ Director of Sopra Steria Group			✔
■ Director of Soderi			

Biography

As Chief Financial Officer of Sopra Steria Benelux, Astrid Anciaux works across Belgium, the Netherlands and Luxembourg. She has been with the Group for over 30 years. She became a member of the Board of Directors when Sopra and Groupe Steria completed their tie-up in 2014 (term of office ended at the close of the 2020 General Meeting).

Astrid Anciaux is a graduate of the EPHEC business school in Brussels. In 2017, she also gained the Director qualification issued by Sciences-Po and the IFA.

After gaining experience with an accounting firm, she joined the finance department at Steriabel, Steria's first Belgian subsidiary, in 1987. Over the years, she has played a part in the financial aspects of the business's growth as well as its functional and cultural integration into the Group.

Since 2014, as well as serving as Chief Financial Officer, Astrid Anciaux has also been responsible for central support functions serving Belgium, Luxembourg and the Netherlands. She serves as a company officer for a number of subsidiaries of Sopra Steria Group.

Astrid Anciaux has extensive experience in employee share ownership.

A former director of Soderi, Chairwoman of the Supervisory Board of the Groupe Steriactions company mutual fund (FCPE) and member of the Supervisory Board of the Sopra Steria Actions FCPE, she also deals on a day-to-day basis with the question of how to motivate and attract talent – a key priority for the Group.

She will also bring to the Group's Board of Directors her vast experience in the field, gained both as a senior executive and as a management representative within employee representative bodies (in Belgium and Luxembourg).

BUYBACK BY SOPRA STERIA GROUP OF ITS OWN SHARES (RESOLUTION 12)

You are asked to renew the authorisation granted to the Board of Directors at the General Meeting of 9 June 2020 permitting the Company to buy back its own shares, in accordance with applicable laws and regulations (Articles L. 22-10-62 *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 AMF's accepted market practice;
- 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 tender 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 approved at the General Meeting of 9 June 2020;
- to implement any market practice that would come to be accepted by the AMF, and in general, to perform any operation that complies with regulations in force.

The Board of Directors would have full powers to implement this delegation of authority and decide on the arrangements.

This authorisation would supersede the previous authorisation given at the General Meeting of 9 June 2020 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 Section 12, Chapter 7 of the Company's Universal Registration Document for the year ended 31 December 2020.

Extraordinary General Meeting

ALLOTMENT OF FREE SHARES TO EMPLOYEES (RESOLUTION 13)

The purpose of Resolution 13 is to enable the Board of Directors, where appropriate, to share the benefits of Sopra Steria's growth with employees and company officers of the Company and the Group by awarding free shares. The Company set up three successive three-year performance share plans for the Group's management and its Chief Executive Officer, for the periods 2016-2018, 2017-2019 and 2018-2020.

Since 12 June 2018, the Board of Directors has been authorised to issue up to 3% of the share capital (0.15% maximum for awards to the Chief Executive Officer). No use has been made of this authorisation to date. It will end in August 2021. As indicated in the previous Universal Registration Document, after a pause in 2019, in 2020 the Compensation Committee evaluated whether it would be possible and appropriate to set up a new long-term incentive plan based on awarding rights to performance shares according to the model of the first three aforementioned plans. Due to the uncertainties generated by the public health crisis starting in February, followed by the cyberattack that targeted the Group in October 2020, it was not possible to set up a new plan. However, the need identified by the Compensation Committee and the wish to align the interests of management with those of shareholders are still relevant issues. Discussions are ongoing, with the aim of the Board of Directors coming to a decision if possible in financial year 2021 or at the beginning of financial year 2022. The implementation of such a plan, like the resumption of employee share ownership programmes, remains conditional on financial performance requirements.

The Board of Directors therefore requests that the authorisation granted at the General Meeting of 12 June 2018 be renewed under the same terms, but for a volume of shares changed to 1% of the share capital. Unless otherwise required by the situation at the time of the decision to award shares, the new plan would have the same features as the previous plans, with the potential addition of a new performance criterion related to the Company's social and environmental responsibility. The weighting of such a criterion, should it be decided to add one, would not exceed 10% of the total.

For reference, the performance share plans put in place by the Group in 2016, 2017 and 2018 had the following features in common:

- for all recipients, the granting of shares was subject to continued employment at the end of a three-year vesting period. However, depending on the circumstances, this condition could be waived in whole or in part, in derogation of the foregoing and on an entirely exceptional basis (in practice fewer than 2% of departures);
- achievement of the performance condition was measured by calculating the average annual target achievement rates, with each of the criteria given an equal weighting; the three criteria related to organic consolidated revenue growth, operating profit on business activity (expressed as a percentage of revenue) and free cash flow;
- strict targets were set over the entire plan period (the year of allotment and the two following years). These targets were at least equal to any guidance targets disclosed to the financial market or, for targets expressed as a range, at least the minimum level of the guidance range disclosed; the target achievement rate for each of the three plans was 66.1%, 63.5% and 63.5%, respectively;
- The Chief Executive Officer, Vincent Paris, was subject to the same rules as all the other recipients under these plans. However, the Board of Directors decided that he must retain at least 50% of the shares allocated to him under these plans throughout his entire term of office;
- Vincent Paris agreed not to hedge any performance shares until the applicable holding period had expired.

Should the Board of Directors choose to diverge from its prior practice, as set out above, at the time of any decision to implement such a plan, it shall justify the reasons for doing so in the Universal Registration Document. In a context still characterised by major uncertainties, the achievement of the ambitious medium-targets targets set by the Group requires a very precise determination of targets and the relative weighting of each of the criteria. It should be noted that, in accordance with the law, decisions regarding this matter are taken entirely independently by the Board of Directors, acting on a recommendation by the Compensation Committee after consulting with the Chief Executive Officer. The Chief Executive Officer does not take part in the Board of Directors' discussions regarding this matter.

You are asked to authorise the Board of Directors to allot free shares to employees of Sopra Steria and the Group, it being specified that the shares allotted will be either existing shares (treasury shares) or shares to be issued (new shares).

This authorisation would be subject to an overall limit of 1% of the share capital; as a guide, this would equate to 205,477 shares on the basis of the current share capital.

In accordance with the recommendations of the AFEP-MEDEF Code, free shares awarded to the Company's Chief Executive Officer are limited to 5% of the total maximum number of free shares that may be awarded, i.e. 0.05% of the share capital.

Shares may be awarded to employees without performance conditions within the limit of 10% of the total maximum number of free shares that may be awarded, i.e. around 0.1% of the share capital. In accordance with the compensation policy, the Chairman of the Board of Directors is not eligible for free share awards.

This authorisation would be granted for a period of thirty-eight (38) months.

CAPITAL INCREASE RESERVED FOR EMPLOYEES ENROLLED IN A COMPANY SAVINGS PLAN (RESOLUTION 14)

The purpose of Resolution 14 is to enable the Board of Directors, where appropriate, to share the benefits of Sopra Steria's growth with employees of the Company and the Group by means of a capital increase reserved for employees belonging to one of the Group's company savings plans (pursuant to Article L. 225-180 of the French Commercial Code). You are asked to grant the Board of Directors a delegation of authority allowing it to carry out one or more capital increases with the disapplication of shareholders' pre-emptive rights so that it can issue shares or negotiable securities giving access to the Company's shares, leading to disapplication of shareholders' pre-emptive rights. This authorisation would be subject to an overall limit of 2% of the share capital; as a guide, this would equate to 410,954 shares on the basis of the current share capital.

This delegation of authority would be granted for a period of twenty-six (26) months.

Ordinary General Meeting

POWERS (RESOLUTION 15)

This customary resolution grants general powers to complete the formalities.

Proposed resolutions agreed by the Board of Directors

Text of the draft resolutions to be submitted for the approval of the Combined General Meeting of 26 May 2021.

Requiring the approval of the Ordinary General Meeting

Resolution 1

(Approval of the individual financial statements for the financial year ended 31 December 2020; approval of non-deductible expenses)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the reports of the Board of Directors, including the report on Group management and the Statutory Auditors' reports, approve the individual financial statements for the year ended 31 December 2020 as they were presented, which show a profit of €142,275,698.67.

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 amount of expenses not deductible for income tax purposes, as defined in article 39-4 of the French General Tax Code, amounting to €661,408.55, and the corresponding tax expense of €220,469.

Resolution 2

(Approval of the consolidated financial statements for the financial year ended 31 December 2020)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and 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 2020, which show a consolidated net profit (attributable to the Group) of €106,776,814, as well as the transactions reflected in these consolidated financial statements and/or summarised in the reports.

Resolution 3

(Appropriation of earnings for the year ended 31 December 2020 and setting of the dividend)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the reports of the Board of Directors, including the report on Group management and the Statutory Auditors' reports, note that the income available for distribution, determined as follows, stands at:

Profit for the year	**€142,275,698.67**
Transfer to the legal reserve	€0
Prior unappropriated retained earnings	€147,138,833.53
DISTRIBUTABLE PROFIT	**€289,414,532.20**

and resolve, after acknowledging the consolidated net profit attributable to owners of the parent amounting to €106,776,814, to appropriate this profit as follows:

Dividend	**€41,095,402.00**
Discretionary reserves	€248,319,130.20
Retained earnings	€0
TOTAL	**€289,414,532.20**

Since the legal reserve already stands at 10% of the share capital, no allocation to it is proposed. The following amounts were distributed asdividends in respect of the previous three financial years:

	2017	**2018**	**2019**
Dividend per share	€2.40	€1.85	€0
Number of shares	20,516,807	20,514,876	0
Dividend*	€49,240,336.80	€37,952,520.60	€0

* *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 disclosures as presented in the Report on corporate governance pursuant to Article L. 22-10-34 I of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having been consulted in accordance with Article L. 22-10-34 I of the French Commercial Code, and after having reviewed the Report on corporate governance prepared by the Board of Directors, approve the disclosures stated in Article L. 22-10-9 of the French Commercial Code and as presented in the report.

Resolution 5

(Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during the year ended 31 December 2020 or allotted in respect of that period to Pierre Pasquier, Chairman of the Board of Directors, in accordance with Article L. 22-10-34 II of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having been consulted in accordance with Article L. 22-10-34 II of the French Commercial Code, and after having reviewed the Report on corporate governance 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 during the year ended 31 December 2020 or allotted in respect of that period to Pierre Pasquier, Chairman of the Board of Directors, and as presented in this report.

Resolution 6

(Approval of the fixed, variable and exceptional items of the total compensation and benefits of any kind paid during the financial year ended 31 December 2020 or allotted in respect of that period to Mr Vincent Paris, Chief Executive Officer, in accordance with Article L. 22-10-34 II of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having been consulted in accordance with Article L. 22-10-34 II of the French Commercial Code, and after having reviewed the Report on corporate governance 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 during the year ended 31 December 2020 or allotted in respect of that period to Mr Vincent Paris in his capacity as Chief Executive Officer and as presented in this report.

Resolution 7

(Approval of the compensation policy for the Chairman of the Board of Directors, as presented in the Report on corporate governance pursuant to Article L. 22-10-8 of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having been consulted in accordance with Article L. 22-10-8 of the French Commercial Code, and after having reviewed the Report on corporate governance of the Board of Directors, approve the compensation policy for the Chairman of the Board of Directors, for his term of office and as presented in the Report on corporate governance.

Resolution 8

(Approval of the compensation policy for the Chief Executive Officer, as presented in the Report on corporate governance pursuant to Article L. 22-10-8 of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having been consulted in accordance with Article L. 22-10-8 of the French Commercial Code, and after having reviewed the Report on corporate governance of the Board of Directors, approve the compensation policy for the Chief Executive Officer, for his term of office and as presented in the Report on corporate governance.

Resolution 9

(Approval of the compensation policy for the Directors, as presented in the Report on corporate governance pursuant to Article L. 22-10-8 of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having been consulted in accordance with Article L. 22-10-8 of the French Commercial Code, and after having reviewed the Report on corporate governance prepared by the Board of Directors, approve the compensation policy for the Directors for their term of office as presented in the Report on corporate governance.

Resolution 10

(Decision setting the total amount of compensation awarded to Directors for their service, as referred to in Article L. 225-45 of the French Commercial Code, at €500,000)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, resolve, pursuant to Article L. 225-45 of the French Commercial Code, to set the aggregate compensation paid to the Directors for their service, to be allocated by the Board, at €500,000 in respect of the current year.

Resolution 11

(Appointment of Mrs Astrid Anciaux as Director representing employee shareholders for a term of office of four years)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, resolve, on the recommendation of the Board of Directors and as provided for in Article 14 of the Company's Articles of Association, to appoint Mrs Astrid Anciaux as a new Director for a term of office of four years ending at the close of the General Meeting to be called to approve the financial statements for the year ending 31 December 2024.

Resolution 12

(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. 22-10-62 of the French Commercial Code)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the Report of the Board of Directors, in accordance with the provisions of Articles L. 22-10-62 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) as well as its implementing instructions:

- authorise the Board of Directors, with the ability to sub-delegate 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;
- resolve 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 AMF's accepted market practice,
  - 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 tender 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 approved at the General Meeting of 9 June 2020,
  - to implement any market practice that would come to be accepted by the AMF, and in general, to perform any operation that complies with regulations in force;
- resolve that the maximum price per share paid for shares bought back be set at €250, it being specified that 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 will be adjusted proportionately;
- resolve that the funds set aside for share buy-backs may not exceed, for guidance purpose and based on the share capital at 31 December 2020, €513,692,500, corresponding to 2,054,770 ordinary shares, with this maximum amount potentially being adjusted to take into account the amount of the share capital on the day of the General Meeting or subsequent transactions;
- decide that shares may be bought back by any means, through on- or off-market transactions, including block purchases or through the use of derivatives, at any time, subject to compliance with the regulations in force; it being stipulated that 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 draft tender offer for the Company's shares, and until the end of the offer period;
- 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;
- resolve 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 authorization supersedes, in relation to the unused portion, any previous authorisation having the same purpose.

Requiring the approval of the Extraordinary General Meeting

Resolution 13

(Authorisation granted to the Board of Directors, for a period of 38 months, to allot free shares to employees and company officers of the Company and its Group, subject to a cap of 1% of the share capital)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Extraordinary General Meetings and reviewed the Management 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.,* L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

- authorises the Board of Directors to carry out one or more bonus issues, at its discretion, either of existing shares in the Company or of shares to be issued in the future, in favour of eligible employees (as defined in Articles L. 225-197-1, II, 1st paragraph and L. 22-10-59 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 in favour of certain categories of those employees or officers;
- resolves that this authorisation may not give access to a total number of shares representing more than 1% of the Company's share capital (as assessed on the date on which the Board of Directors decides to make the award), it being specified that this will be 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;
- decides that the number of shares that may be granted to the Company's Chief Executive Officer may not represent more than 5% of the limit of 1% set in the previous paragraph;
- decides (a) that shares will be definitively allotted to their recipients upon expiry of a vesting period whose duration shall be set by the Board of Directors; this duration may not, however, be less than three years with effect from the date of the Board's decision to allot the shares in question and (b) that recipients must, if the Board of Directors deems it useful or necessary, retain the shares in question for the periods freely set by the Board;

- decides that, where the beneficiary 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 beneficiary before the remaining term of the vesting period has expired, and shall be immediately transferable;
- formally notes that, with regard to shares to be issued in the future, (i) this authorisation shall result, upon expiry of the vesting period, in a capital increase by way of capitalisation of reserves, earnings, issue premiums or other amounts that may be capitalised in favour of the recipients of those shares, as well as the automatic waiver by shareholders, in favour of the recipients of the shares thus allotted, of their rights to 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 pre-emptive rights. The corresponding capital increase shall be deemed to have been completed upon final allotment of the shares in question to the recipients;
- accordingly, confers 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,
  - decide on the holding requirements that may apply by law in regard to eligible company officers, in accordance with the last paragraph of Article L. 225-197-1 II and with Article L. 22-10-59 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 the conditions related to the performance of the Company, the Group or any of its entities that would apply to the allocation of shares to the Company's executive company officers and, where applicable, those that would apply to the allocation of shares to employees as well as the criteria according to which such shares would be granted, with the stipulation that any shares granted without performance conditions may not be granted to the Company's Chief Executive Officer and may not exceed 10% of the amount of awards authorised by the General Meeting,
  - determine whether the shares allotted free of charge are 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,
  - allow the option, where applicable, during the vesting period, to adjust the number of bonus 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, and
  - more generally, with the option to subdelegate these powers under the conditions laid down by law and by the Company's Articles of Association, to 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 and to make all appropriate arrangements and enter into any agreement required to complete the envisaged share allotments;
- resolve that this delegation of authority to the Board of Directors is to be valid for a period of 38 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 14

(Delegation of authority to the Board of Directors, for a period of 26 months, to decide to increase the Company's share capital, without pre-emptive 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 2% of the share capital)

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Extraordinary General Meetings, and having reviewed the Management report of the Board of Directors and the Statutory Auditors' special report, 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:

- 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 and Article L. 3344-1 of the French Labour Code (the "Recipients");
- resolve to exclude, in favour of the Recipients, the pre-emptive right of existing shareholders to subscribe for the ordinary shares or other securities that may be issued under this delegation of powers;
- resolve that this delegation of powers may not give access to a total number of shares representing more than 2% 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 this will be 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;
- resolve 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;

- resolve that the subscription price of securities issued under this resolution may not be (i) higher than the average of the listed share price over the 20 trading days preceding the date of the decision setting the opening date of the subscription period decided by the Board of Directors, or (ii) lower than this average less the maximum discount required by the laws and regulations in force at the date of the Board of Directors' decision, with the stipulation that the Board of Directors may adjust or remove this discount if it deems necessary in order to take into account, in particular, locally applicable legal, accounting, tax and workforce-related systems;
- resolve that the Board of Directors may provide for the allotment of shares or of other 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 mentioned above, 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 2% 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, 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 pre-emptive 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, set the discount, 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 through an FCPE company mutual fund,
  - 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;
- resolve 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;
- acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Requiring the approval of the Ordinary General Meeting

Resolution 15

(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.

We hereby inform you that the resolutions submitted for the approval of the Extraordinary General Meeting require a quorum representing at least one quarter of the total voting shares and a majority of two thirds of the votes submitted by the shareholders present or represented by proxy holders. Those submitted for the approval of the Ordinary General Meeting require a quorum of at least one fifth of the total voting shares and a majority of the votes submitted by the shareholders present or represented by proxy holders. Pursuant to Article L. 225-96 of the French Commercial Code, the votes cast shall not include those attached to shares held by shareholders who did not take part in the vote, abstained, cast a blank vote or spoilt their vote.

Special report of the Board of Directors

SPECIAL REPORT OF THE BOARD OF DIRECTORS ON ALLOTMENTS OF FREE SHARES – FINANCIAL YEAR ENDED 31 DECEMBER 2020

In accordance with the provisions of Article L. 225-197-4 of the French Commercial Code, we are pleased to present our report on transactions carried out pursuant to the provisions of Articles L. 225-197-1 to L. 225-197-3 of the aforementioned Code relating to allotments of free shares.

1) Allotment of free shares in 2020

You are reminded that Resolution 23 of the Combined General Meeting of 12 June 2018 authorised the Board of Directors to proceed with allotments of free shares to employees and officers of the Company or the Group to which it belongs, under the following terms and conditions:

- recipients: Employees and/or eligible company officers (as defined in paragraph 1 of Article L. 225-197-1 II of the French Commercial Code) of the Company or of any related companies as defined in Article L. 225-197-2 of the French Commercial Code, or certain categories of such individuals;
- maximum number of shares: The maximum number of shares shall not exceed 3% of the share capital at the date of the allotment decision, with a sub-limit of 5% of that 3% limit for allotments to executive company officers of the Company, it being understood that this 3% limit is an overall limit covering all issues to employees and company officers for which authorisation is given to the Board;
- validity of the authorisation: 38 months, i.e. until 12 August 2021.

No free shares were granted in 2020 by the Company, by any related companies as laid down in Article L. 225-180 of the French Commercial Code or by any controlled companies as defined in Article L. 233-16 of the aforementioned Code.

2) Vesting of free shares in 2020

The following decision was made by the Chief Executive Officer, acting on the authority of the Board of Directors:

- decision by the Chief Executive Officer of 1 April 2020 making use of the authorisation given by the Board of Directors on 20 February 2020 to allot free shares under the free performance share plan put in place by Sopra Steria Group SA on 24 February 2017 and 25 October 2017: full and final allotment of 59,732 shares with a par value of €1 each to 123 grantees, through the remittance of shares held in treasury.

It should be noted that 1,905 performance shares vested with the Chief Executive Officer in connection with his corporate office.

The number of free performance shares vested by the Company in 2020 to the Company's top ten non-company-officer employee free share grantees was:

	Number of shares	**Unit value** (share price on the date of allotment)
Sopra Steria plan of 24 February 2017 and of 25 October 2017	12,065	€96.40

The Board of Directors

Request for documents and information

COMBINED GENERAL MEETING OF SHAREHOLDERS

WEDNESDAY 26 MAY 2021 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
Or by postal mail:
6 Avenue Kleber, 75116 PARIS
Or by email at:
lima.abdellaoui@soprasteria.com

REPLY FORM TO REQUEST FOR DOCUMENTS AND INFORMATION

COMBINED GENERAL MEETING OF SHAREHOLDERS

WEDNESDAY 26 MAY 2021 AT 2:30 P.M.

☐ Ms ☐ M.

LAST NAME: ....

First (and middle) name: ....

Full address: ....

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

Shareholders[1]:

☐ 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: 2021

Signature

Registered shareholders may send a single request to have the Company send the documents and information described above for each subsequent General Meeting. The same right is accorded to all holders of bearer shares who can prove their ownership by submitting a deposit certificate for a securities account in the name of the shareholder (attestation d'inscription en compte) kept by an intermediary, as set out in Article L. 211-3 of the French Monetary and Financial Code.

(1) Tick the appropriate box.

Contacts

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Investors
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Sustainable Development & Corporate Responsibility
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https://www.linkedin.com/company/soprasteria

https://www.youtube.com/user/SteriaGroup

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