The world is how we shape it

sopra steria

2025

Combined General meeting

Convening notice

Wednesday 21st May 2025 at 2:30 PM

Pavillon Dauphine,

Place du Maréchal de Lattre de Tassigny,

75116 Paris

Sopra Steria Group

Founded 1968

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

Registered Office: PAE Les Glaisins, Annecy-le-Vieux, 74940 ANNECY

Head office: 6 avenue Kleber

FR 75116 Paris

Telephone: +33(0)1 40 67 29 29

Fax: +33(0)1 40 67 29 30

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

The English PDF and digital version of the 2024 Universal Registration Document and the Notice of Meetings are available on the Sopra Steria website : https://www.soprasteria.com/home

Chairman's message

"In the face of global operators, the Group has positioned itself as a trusted, credible European alternative"

Pierre Pasquier

Chairman and Founder of Sopra Steria Group

Recent events have confirmed and amplified the profound upheavals that have been taking place for a number of years now: new political realities on the national and international stage, regional conflicts, technological acceleration, the energy transition... The result, in early 2025, is a particularly uncertain environment.

Against this backdrop, Sopra Steria is holding its course and rolling out its strategy. The Group has established itself as a European leader in consulting and digital services. In the face of global operators, it has positioned itself as a trusted, credible European alternative to help transform large organisations through technology and artificial intelligence.

In line with this strategy, in 2024 we decided to dispose of our banking software activities to refocus on consulting and digital services, and to unlock flexibility to invest in our transformation.

This transformation encompasses in particular our offers, our operating model, and our managerial and human resources. In the medium term, our goal is to streamline our business model, reinforce our consulting capacity, and generate more than 60% of the Group's revenue through digital and cognitive technologies.

We are convinced that, in a rapidly changing environment and an increasingly digital economy, technology is a powerful driver of resilience, performance and organisational transformation.

Artificial intelligence, which is rapidly ramping up, is an additional transformation vector. For Sopra Steria, AI has created a vast range of opportunities that we will seize, while taking an ethical, sovereign approach.

For the past several quarters, our market environment has appeared less buoyant. Despite the wait-and-see attitude that has prevailed in a number of sectors, Sopra Steria showed resilience in 2024. Revenue held relatively steady (down slightly [0.5%]), operating performance was solid (with an operating margin of around 10%, up 0.4 percentage points from 2023), and debt levels were brought down nearly 60% (to around 19% of equity).

Backed by this healthy, robust position, we are determined to step up the pace of the Group's transformation in 2025 to pursue our ambitious corporate plan.

In this document, you will find all the information related to the 2025 Shareholder's Meeting.

I encourage you to participate fully in this Shareholder's Meeting by voting and asking your questions during the question-andanswer session planed for this purpose.

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

1. Agenda and fomalities governing participation in the General Meeting

1. Agenda

The shareholders of Sopra Steria Group are invited to attend the Combined General Meeting to be held on Wednesday, 21 May 2025, at 2:30 p.m., at Pavillon Dauphine, Place du Maréchal de Lattre de Tassigny, 75116 Paris (France), to vote on the following agenda.

1.1. Item on the agenda without a resolution subject to a vote by the shareholders

Presentation of the Group's climate strategy and the main initiatives taken;

1.2. Requiring the approval of the Ordinary General Meeting

1) Approval of the parent company financial statements for financial year 2024;

2) Granting of final discharge to the Board of Directors;

3) Approval of the consolidated financial statements for financial year 2024;

4) Appropriation of earnings for financial year 2024 and setting of the dividend;

5) Approval of agreements relating to the provisions of Article L. 225-38 of the French Commercial Code;

6) Approval of disclosures relating to the compensation of company officers mentioned in Section I of Article L. 22-10-9 of the French Commercial Code, in accordance with Section I of Article L. 22-10-34 of the French Commercial Code;

7) Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or allotted in respect of that period to Pierre Pasquier, Chairman of the Board of Directors;

8) Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or allotted in respect of that period to Cyril Malargé, Chief Executive Officer;

9) Approval of the compensation policy for the Chairman of the Board of Directors;

10) Approval of the compensation policy for the Chief Executive Officer;

11) Approval of the compensation policy for Directors for their service;

12) Decision setting the total annual amount of compensation awarded to Directors for their service at €700,000;

13) Reappointment of Sonia Criseo as a Director for a term of office of four years;

14) Reappointment of Yves de Talhouët as a Director for a term of office of four years;

15) Reappointment of Rémy Weber as a Director for a term of office of four years;

16) Appointment of Charlotte Dennery as a Director for a term of office of two years;

17) Appointment of Astrid Anciaux as a Director representing employee shareholders for a term of office of four years;

18) Authorisation to be granted to the Board of Directors to trade in the Company's shares up to a maximum of 10% of the share capital;

1.3. Requiring the approval of the Extraordinary General Meeting

19) Authorisation to be granted to the Board of Directors to allot existing or new free shares to employees and/or company officers of the Company and/or affiliated companies, subject to an upper limit of 1.1% of the share capital, entailing the waiver by the shareholders of their pre-emptive subscription right;

20) Delegation of authority to be granted to the Board of Directors to increase the share capital, without pre-emptive subscription rights for existing shareholders, via issues to persons employed by the Company or by an affiliated company, subject to enrolment in a company savings plan, up to a maximum of 2% of the share capital;

21) Amendment to Article 16 of the Articles of Association concerning the counting, for the purpose of calculating the quorum and the majority, of Directors who participate in Board meetings by means of telecommunication to remove the restriction regarding the approval of the financial statements and writing of reports of the Board of Directors;

1.4. Requiring the approval of the Ordinary General Meeting

22) Powers granted to carry out formalities.

2. Procedures governing participation in the General Meeting

2.1. Participation in the General Meeting

A. RIGHT TO PARTICIPATE IN THEGENERAL MEETING

1. **Proof of shareholder status**

Sopra Steria Group's share capital is made up of 20,547,701 shares. Double voting rights are allocated to all fully paid-up shares that are proved to have been registered in the name of the same shareholder for at least two years.

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

In accordance with Article R. 22-10-28 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 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, i.e. by **Monday, 19 May 2025** at 0.00 a.m. (Paris time):

- **for holders of directly registered** *(nominatif pur)* or intermediary-registered *(nominatif administré)* shares: in registered share accounts;
- **for holders of bearer shares**: in bearer share accounts kept by the authorised intermediary responsible for managing the account, the Securities Account Holder.

2. **Sales of shares by shareholders prior to the General Meeting**

Any shareholder who has already submitted their remote voting and proxy form (the Combined 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 preceding the General Meeting, i.e. before **Monday, 19 May 2025 at 0.00 a.m. (Paris time),** will be taken into consideration. Only in such cases, the Securities Account Holder is required to send notification 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. after **Monday, 19 May 2025** at 0.00 a.m. (Paris time), irrespective of the means employed, are to be taken into consideration, notwithstanding any agreement to the contrary.

B. MEANS OF PARTICIPATION IN THE GENERAL MEETING

Centralising agent for the General Meeting

Use of the secure Votaccess platform

Société Générale Securities Services is the centralising agent for the General Meeting. Requests submitted by post to the centralising agent must be addressed to Société Générale Securities Services – Service des Assemblées, CS 30812, 44308 Nantes CEDEX 3 (France).

Shareholders who are able to do so are encouraged to give priority to the use of the secure Votaccess platform. This platform allows them to quickly and securely select their means of participation in the General Meeting.

The secure Votaccess platform will be open from Friday, 2 May 2025 at 9.00 a.m to Tuesday, 20 May 2025 at 3.00 p.m. (Paris time).

Holders of directly registered or intermediary-registered shares will need to sign in to the **https://sharinbox.societegenerale.com** website, then click on the *"Replay"* button in the *"General Meeting"* box on the homepage, and finally click on *"Participe"* to access the secure Votaccess platform.

- **Holders of directly registered shares** will need to use their usual access code to activate their Sharinbox By SG Markets account. On the Sharinbox welcome page, shareholders will find all information necessary to guide them through the process. If the shareholder has already activated their account using their email address as their username, their access code is not required, and they can use this email address to log in. Shareholders will have received their password by post when opening their registered account with Société Générale, or by post over the past few days. If this has not yet been done, shareholders activate their account so as to benefit from the latest version of authentication.

If a shareholder losses or forgets their password, they follow the procedure online on the authentication page.

- **Holders of intermediary-registered shares** will need to log in using the access code and password provided for this purpose by Société Générale Securities Services.
- **Holders of bearer shares** will need to log in to their Securities Account Holder's website, using their usual access code and password, then access the secure Votaccess platform by following the on-screen instructions. Holders of bearer shares are recommended to contact their Securities Account Holder to find out whether access to this service is subject to any specific terms and conditions of use.

Shareholders are encouraged to log in to the secure Votaccess platform as soon as it opens, and in any event before the day before the General Meeting.

Shareholders have several options for participating in the General Meeting:

1. attending the General Meeting in person;
2. voting remotely prior to the General Meeting;
3. appointing as their proxy:
   - **the Chairman** (or if a shareholder does not name a proxy holder in a proxy form submitted to the Company), it being specified that in such a case, the Chairman of the General Meeting shall vote in favour of proposed resolutions submitted for approval by the Board of Directors, and against any other proposed resolutions,
   - **another shareholder**, their spouse, the partner with whom they have entered into a pacte civil de solidarité (PACS, the French civil union contract), or any other individual or legal entity of their choosing under the conditions set out in Articles L. 225-106 and L. 22-10-39 of the French Commercial Code.

Pursuant to Article R. 22-10-28 III of the French Commercial Code, all shareholders who, having requested their admission card, have voted remotely or appointed a proxy, may no longer opt for any other means of participation.

1. Attending the General Meeting in person

Shareholders who wish to attend the General Meeting in person must bring proof of their identity and their admission card.

a) Electronic requests for admission cards

Shareholders may request an admission card online on the secure Votaccess platform by following the on-screen instructions after having logged in as described above in Section B. "Means of participation in the General Meeting"/"Centralisation of the General Meeting – Use of the secure Votaccess platform".

b) Postal requests for admission cards

- **Holders of directly registered** or intermediary-registered shares must ensure their request for an admission card is received before **19 May 2025** at 12.00 noon (Paris time) by Société Générale Securities Services, using the Combined Form and the prepaid envelope attached to the notice of meeting.
- **Holders of bearer shares** must ask their Securities Account Holder to send them an admission card. Société Générale Securities Services must receive all requests by the Securities Account Holder no later than **19 May 2025** at 12.00 noon (Paris time). If, despite having submitted a request, holders of bearer shares have not received their admission card by **19 May 2025,** they must ask their Securities Account Holder to provide them with a certificate of investment, which will allow them to prove their status as a shareholder to be admitted to the General Meeting.

Shareholders who arrive on the date of the General Meeting without an admission card or a certificate of investment are responsible for contacting their Securities Account Holder and requesting to be sent the certificate of investment required to attend the General Meeting.

On the day of the General Meeting, the certificate of investment shall be accepted either in print or electronic format, provided that, for the latter format, the shareholder is able to send it to the email address that will be provided upon arrival at the venue.

2. Voting remotely prior to the General Meeting

a) Voting remotely online

Shareholders may submit their voting instructions online on the secure Votaccess platform by following the on-screen instructions after having logged in as described above in Section B. "Means of participation in the General Meeting"/"Centralisation of the General Meeting – Use of the secure Votaccess platform".

b) Voting remotely by post

- **Registered shareholders** must fill out and sign the Combined Form attached to the notice of meeting and send it back using the prepaid envelope to Société Générale Securities Services.
- **Holders of bearer shares** must: 1) ask their Securities Account Holder to send them the Combined Form; 2) send the completed signed Combined Form together with their voting instructions to their Securities Account Holder. The Securities Account Holder is responsible for sending the Combined Form, together with a certificate of investment, directly to Société Générale Securities Services – Service des Assemblées, CS 30812, 44308 Nantes CEDEX 3 (France).

In order to be taken into account, Combined Forms must be received by Société Générale Securities Services no later than **Monday, 19 May 2025** at 12.00 noon (Paris time).

3. Appointing a proxy

a) By email

Shareholders may appoint a proxy or rescind a proxy appointment online on the secure Votaccess platform by following the on-screen instructions after having logged in as described above in Section B. "Means of participation in the General Meeting"/"Centralisation of the General Meeting – Use of the secure Votaccess platform".

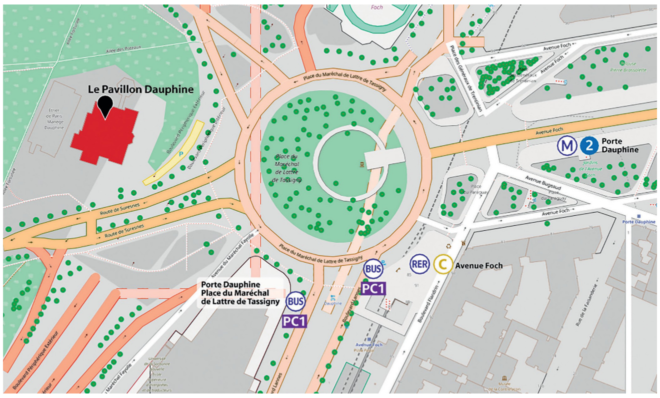
If and only if their Account Holder has not joined the Votaccess system, holders of bearer shares can send an email to the following address: assembleegenerale@soprasteria.com. The message must specify the full name and address of the principal shareholder, as well as those of the proxy appointed or whose appointment is rescinded. Holders of bearer shares must ask their Securities Account Holder to send Société Générale Securities Services a certificate of investment to prove their status as a shareholder.

b) By post

Holders of directly registered or intermediary-registered shares and holders of bearer shares shall use the Combined Form, following the instructions detailed in Section 2. b) on voting remotely by post.

Proxy appointments may be rescinded using the same procedure.

2.2. How to get to the shareholders' meeting



Pavillon Dauphine

Place du Maréchal de Lattre de Tassigny 75116 Paris

BY RAIL

Metro: line 2 - Porte Dauphine

RER: line C - Foch

BY BUS

Bus: PC1 - Porte Dauphine

BY CAR

Coming from the inner ring road,

take “Porte Dauphine exit”

2.3. Procedure for exercising the right to add items of business or proposed resolutions to the agenda

Requests made by shareholders fulfilling the legal requirements to include items of business or proposed resolutions on the agenda must be sent to Sopra Steria Group’s registered office, in accordance with the conditions set forth in Article R. 225-71 et seq. of the French Commercial Code, by registered letter with proof of receipt, or by email to the following address: assembleegenerale@soprasteria.com, and received no later than the 25th day preceding the General Meeting, i.e. 26 April 2025, and must be sent no more than 20 days and must be sent no more than 20 days after the notice of meeting publication date of 17 March 2025, i.e. 6 April 2025. 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).

Any such items of business or proposed resolutions will be included on the agenda of the General Meeting and posted on the Company’s website, https://www.soprasteria.com/investors, in accordance with Article R. 22-10-23 of the French Commercial Code. The examination by the General Meeting of items of business or proposed resolutions included on the agenda by shareholder request remains 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, 19 May 2025** at 0.00 a.m. (Paris time).

2.4. Procedure for exercising the right to submit written questions

All shareholders have the right to submit written questions. To be acceptable, these questions must be sent to the Chairman of the Board of Directors at the Company’s registered office, by registered letter with proof of receipt or by email to assembleegenerale@ soprasteria.com no later than the fourth business day preceding the General Meeting, i.e. by Thursday, 15 May 2025. In order to be considered, questions must be accompanied by a deposit certificate for a securities account in the name of the shareholder (attestation d’inscription en compte).

In accordance with the laws in force, a single answer may be provided in response to multiple written questions that share the same content.

All written questions submitted by shareholders and the answers provided will be posted in the section dedicated to General Meetings on the Company’s website, at the following address: https://www.soprasteria.com/investors.

2.5. 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 no later than the twenty-first day preceding the General Meeting, i.e. by Wednesday, 30 April 2025.

Prior notice of the Combined General Meeting was published in the *Bulletin des Annonces Légales Obligatoires* dated 17 March 2025. The official notice will be published in the Bulletin des Annonces Légales Obligatoires and in the *Eco des Pays de Savoie* newspaper on 2 May 2025.

2.6. Audiovisual webcast

In accordance with Article R. 22-10-29-1 of the French Commercial Code, a live audiovisual webcast of the entire General Meeting will be available on the day of the Meeting, in the General Meeting section of the Company's website: https://www.soprasteria.com/shareholders-meetings. A recording of the General Meeting will be available no later than seven (7) working days after the date of the Meeting and for at least two (2) years from the date of its publication on the General Meeting section of the Company's website: https://www.soprasteria.com/shareholders-meetings.

3. Instructions for filling out the voting form

1. **To attend** the General Meeting in person: **fill in box A**

[I wish to attend the shareholders Meeting].

2. **To vote by post: fill in box B** [I am voting by post], each numbered box corresponding to the draft resolutions presented by the Board of Directors and appearing 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.
3. **To appoint the Chairman** as your proxy: **fill in box C**

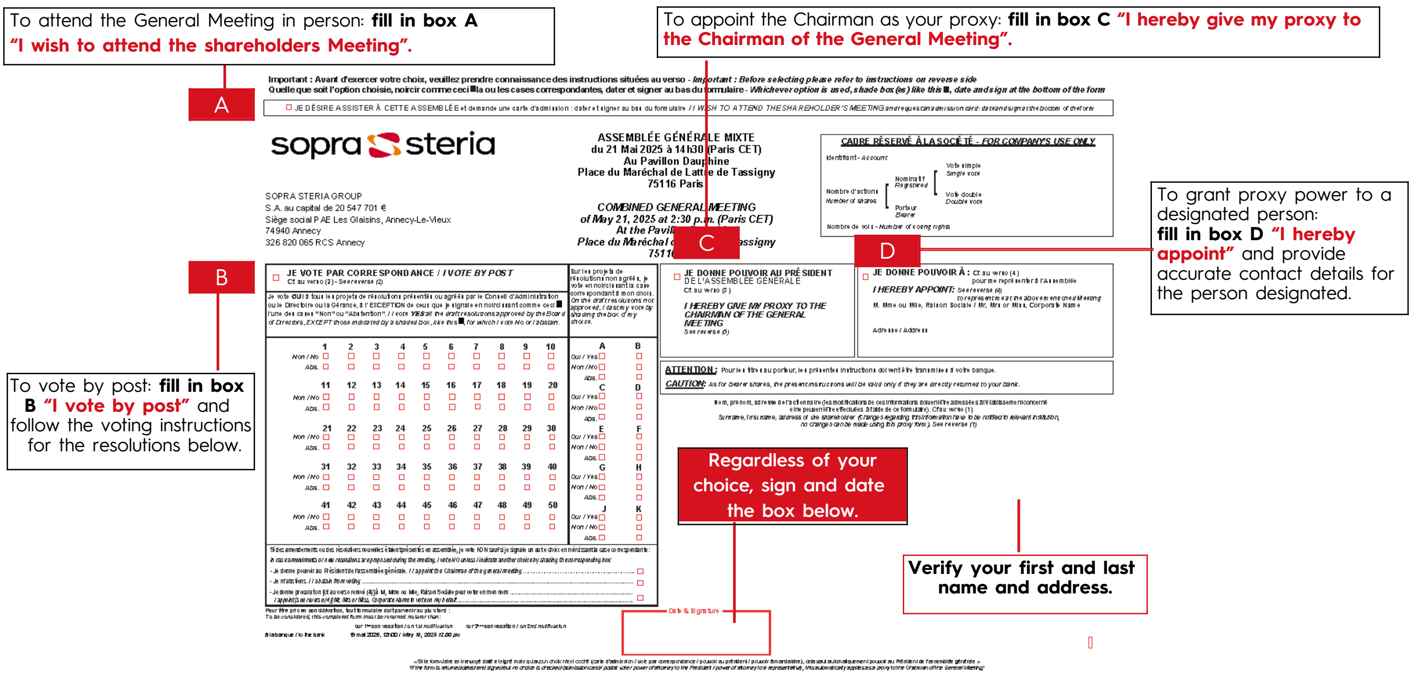
[I hereby give my proxy to the Chairman of the General Meeting]

4. **To appoint a different proxy**: **fill in box D**

[I hereby appoint…], and complete the required information.

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

> The form must be filled in, signed, dated and sent back as indicated to the following address: Société Générale Securities Services – Service des Assemblées – CS 30812, 44308 Nantes CEDEX 3 (France).



Request for documents and informations

COMBINED GENERAL MEETING OF SHAREHOLDERS

Wednesday 21st May 2025 at 2:30 PM

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 21ST MAY 2025 AT 2:30 PM

❏ Ms ❏ Mr

LAST NAME: ....

Fisrs (and middle) name: ....

Full adress: ....

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:.. 2025

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.

Personal and bank details

WE WILL HAVE TO PAY YOU THE DIVIDEND DECIDED BY THE GENERAL MEETING AND MAY NEED TO CONTACT YOU

ARE YOU SURE THAT ALL YOUR DETAILS ARE CORRECT?
DON'T DELAY!

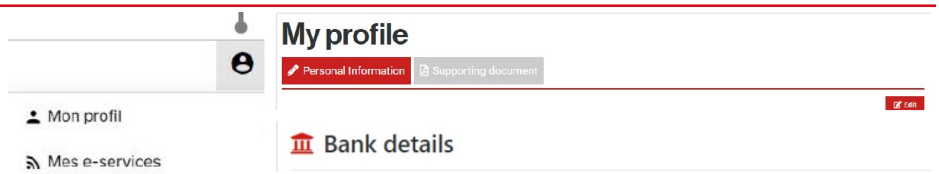
CHECK YOUR PERSONAL AND BANK DETAILS NOW AND UPDATE YOUR E-MAIL ADDRESS AND BANK DETAILS.

Go to the "My Account" page on the Sharinbox website: https://sharinbox.societegenerale.com

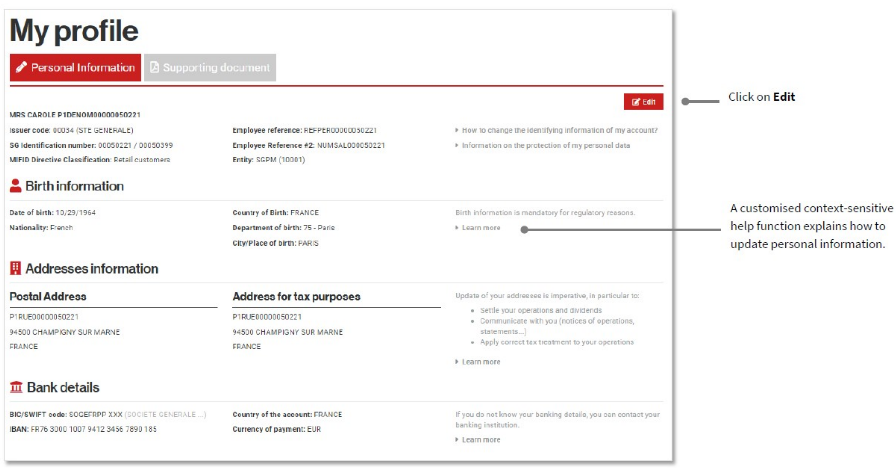
1. Click on the "My Account" icon,
2. Click on "My Profile"
3. Change or update your details in the relevant sections.

1st step Click on the 'My Account' icon

2nd step Click on 'My Profile'



3rd step Modify or update your information in the corresponding sections



For more information: https://sharinbox.societegenerale.com/en/shareholders/accessing-our-services/

The Shareholder Relations Team

2. Sopra Steria Group's presentation

1. Activities and strategy

1.1. Key figures

Sopra Steria, a major European digital services group, is a trusted alternative to the global tech giants. The Group harnesses cutting-edge technology to help address the challenges facing industry and society. As innovation gathers pace, solutions are rarely obvious or unique.

Revenue

€5.8bn

Net profit attributable to the Group

€251.0m

57 years of history

Listed on the stock market since 1990

Number of employees

50,988

Recruitment at 31/12/2024

7,436

Operations in

164 **sites**

and nearly

30 **Countries**

Reduction in GHG emissions

-53%
vs 2019
Scopes 1 & 2

-24%
vs 2019
Scope 3

Market capitalisation at 31/12/2024

€3.5bn

See Chapter 1 of the 2024 URD for more information

1.2. Gender equality in the Group

Prioritising gender equality in management and business lines

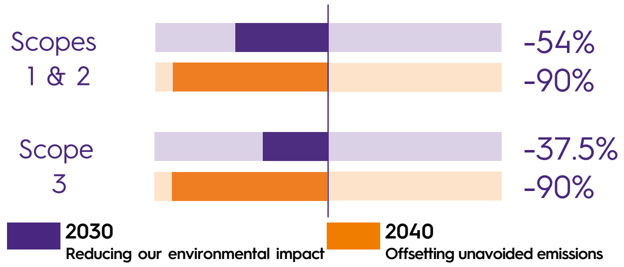
32.5%
% Women in the Group in 2024
(vs 32.5% in 2023)

22.3%
% Women in the 10% most senior positions in 2024
(vs 21.5% in 2023)

Gender Equality European & International Standard

1.3. Climate targets

Targets (change vs 2019)



SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

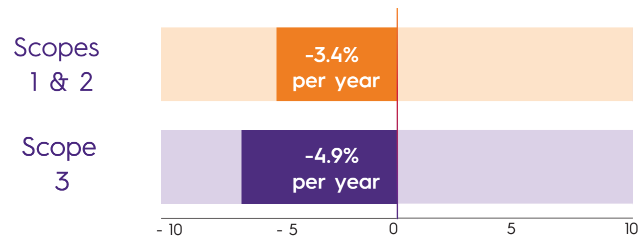
In 2017
1st
digital services company to secure certification

Results for 2024

Scopes 1 & 2
-52.7%
vs 2019
(-63.6% vs 2019 in 2023)

Scope 3
-23.9%
vs 2019
(-9.8% vs 2019 in 2023)

CO_2 emissions reduction trajectory (out to 2030)



1.4. Security and digital sovereignty

Combating disinformation
– Pégase think tank

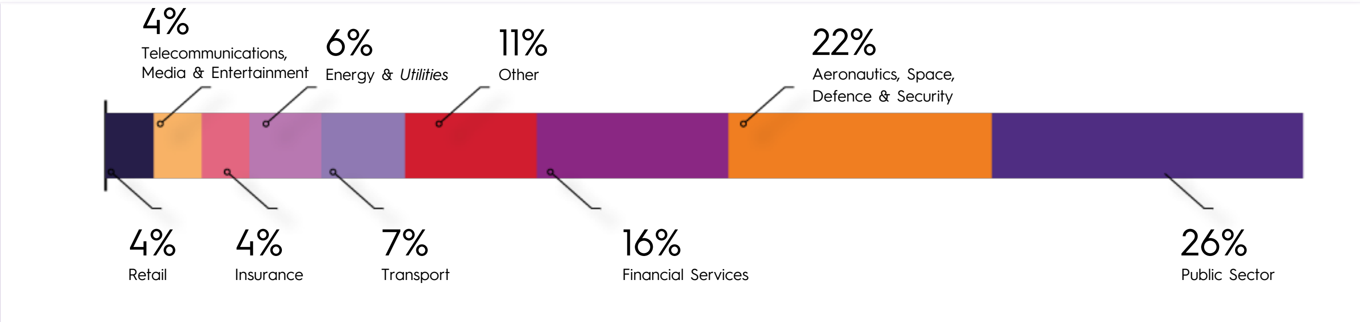
Security score card: A
(A in 2023)

CyberVadis score: 985
(795 in 2023)

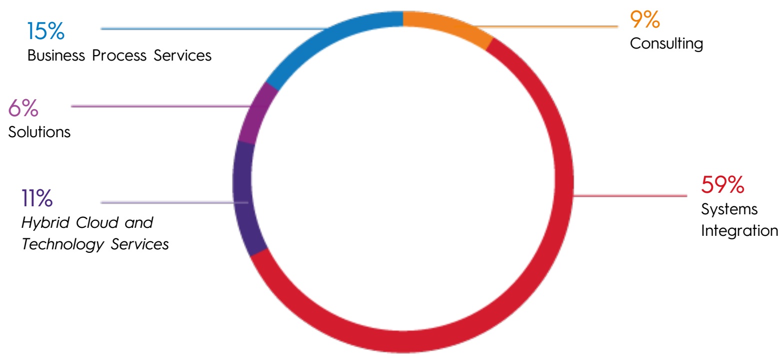
See Chapter 4 of the 2024 URD for more information

1.5. Breakdown of revenue and the workforce

Group revenue by vertical market

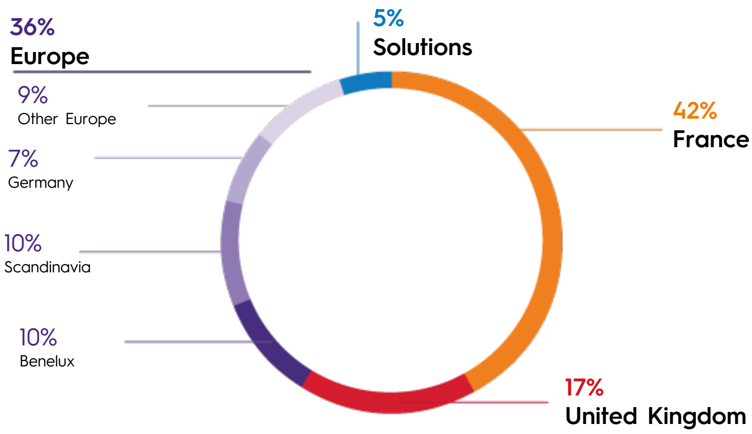


Group revenue by business line



9% — Consulting
59% — Systems Integration
11% — *Hybrid Cloud and Technology Services*
6% — Solutions
15% — Business Process Services

Group revenue by reporting unit



42% — France
17% — UK
10% — Scandinavia
10% — Benelux
7% — Germany
9% — Other Europe
5% — Solutions

Workforce

Group
50,988

France
19,949

Europe
22,928

Outside Europe
224

International Service Centres
7,887
(India, Poland, Spain and North Africa)

See Chapter 5 of the 2024 URD for more information

1.6. Strategy & Ambitions

Strategy

Sopra Steria is keen to establish itself as a European leader in digital services and position itself as a trusted, credible European alternative to global operators. The Group is developing and strengthening its foothold in four strategic markets (Public Sector, Financial Services, Defence & Security, Aerospace), where issues relating to sovereignty and responsible digital technology are becoming increasingly critical in Europe. To this end, it focuses on delivering high value-added offers and an industrial and sustainable approach to implementing technology. The Group aims to act and innovate in such a way as to be able to influence how its stakeholders make use of technology.

Sopra Steria's European plan

Europe

4

Strategic sectors

- Public Sector
- Financial Services
- Defence & Security
- Aeronautics

Positioning

A European leader in digital services

A credible European alternative to global operators

Decision to focus on delivering high **value-added** offers

Ambition to influence how digital technology is used

Industrial & sustainable approach to implementing technology

What sets us apart

Standout choice with regard to **digital sovereignty** issues

Values of **trust and close ties** with our customers and employees

Benchmark provider of **responsible digital technology**

Capabilities

Best-in-class end-to-end expertise in a comprehensive range of digital services

In-depth knowledge

of our customers' priorities

Technological expertise in digital

Powerful **force in Consulting**

Ambitions for 2028

Sopra Steria has set itself the target of exceeding €7 billion in revenue by 2028, building on five major geographic areas generating revenue of around or above €1 billion (France, United Kingdom, Benelux, Scandinavia and Germany). The consulting business will be built up to at least 12% of Group revenue, as will next-generation technologies, with their share of Group revenue rising to more than 60%.

See Chapter 1 of the 2024 URD for more information

1.6.1. STRATEGY AND OBJECTIVES

1.6.1.1. Strong, original positioning in Europe

Sopra Steria's ambition is to be a European leader in digital services.Its high value-added solutions, delivered by applying an end-to-end.

The Group's aim is to be the benchmark partner for large public authorities, financial and industrial operators and strategic companies in Europe, particularly for projects involving digital sovereignty.

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

- leading positions in priority verticals (Financial Services, Aerospace, Defence & Security, Public Sector);
- an approach based on the value it provides to its clients through a comprehensive range of technological solutions and its ability to effectively meet their core business needs. This approach combines an in-depth understanding of clients' technical, operational and sector-specific challenges with cutting-edge expertise across the full spectrum of digital (consulting, integration, infrastructure management, cybersecurity, Business Process Services) and emerging technologies;
- a strong European footprint with numerous locations in many of the region's countries, which raises its profile among large public authorities and strategic companies throughout Europe as a trusted and preferred partner for all projects involving digital sovereignty;
- control over its independence and a business philosophy that goes beyond financial performance to recognise the social importance of being a responsible employer and corporate citizen;
- an ambition of influencing the design, development and use of digital technology (as a catalyst and aggregator);
- a special drive to roll out responsible digital technology for projects that is more sustainable and more accessible;
- close relationships with employees, with people and the management approach at the heart of the Company's strategy (promoting protection and trust; supporting human development; encouraging accountability by valuing high standards and critical thinking).

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 the Company and its stakeholders: "Together, building a positive future by putting digital to work for people."

1.6.1.2. Confirmed objectives and priority action areas

A. 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 continuing to develop its presence in this area. To do this, it is gradually developing a range of consulting services and capacity in all of the regions in which it operates, using a model that favours synergies with the Group's other business lines. The Group's plan is to establish and develop a European consulting capability specialising in business transformation through technology. The Group aims to help its clients define and deliver on the promises they make to their own clients and employees by seizing opportunities offered by the ongoing digital and social transitions, in support of the Group's strategy. The Group's ambition is to be a powerful and widely recognised transnational consulting firm within Europe, at the cutting edge of innovation in technology and management, where business and technology intersect, offering tailored solutions designed to address specific business issues while honouring its clients' culture and ESG policy.[1]

To ensure that the Group is known and recognised for its ability to secure and accelerate its clients' transformation projects, the consulting strategy is based on four pillars that pave the way for successful transformation:

- Biztech: In our consultancy activities, focusing on the crucial aspects of how to integrate new with legacy and achieve rapid deployment.
- Human-first: Taking care to engage with and involve all stakeholders, giving customers and employees a say at every key stage, from design to implementation.
- Driven by AI: Giving our customers access to our multi-sector expertise, AI use cases and our experience with decision-makers who have successfully and securely deployed AI.
- 360° value: Using our clients' proprietary data to assess the impact of their projects, not only in terms of return on investment, but also with regard to ESG and sovereignty.

B. 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.

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.

Digitalisation of offerings and business model adaptation

We offer our clients expertise spanning the full spectrum of digital transformation: we advise (consulting), build (integration), operate (DPS – formerly infrastructure management – and BPS) and secure (cybersecurity).

The Group is upgrading its offerings in each of these business areas to leverage advances in digital technology in a number of key areas and:

- harnessing the potential of cutting-edge technologies – analytics, smart machines, blockchain, IoT, augmented/virtual reality etc. – to benefit its clients through innovative applications. A particular focus is placed on AI, and in particular generative AI, through a large-scale programme launched in 2023 across all the Group's geographies and involving all its business lines;
- 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;
- promoting new end-to-end approaches combining consulting and software: providing IT strategy support for 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.

(1) Environmental, Social and Governance.

The digitalisation of solutions and services 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* and industrialisation

The Group is continually investing in the exploration of new ideas and expertise in architectures, and in emerging digital, cloud and AI technologies and uses, relying in particular 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, the hybrid integration platform of 74Software [formerly Axway Software]), 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).
- In early 2023, the Group launched a massive initiative supporting the adoption of advances brought about by generative AI. The rAIse® programme aims to use AI to transform the Group's practices by creating an end-to-end client offering and systematically building AI into its technology assets over the long term.

Transformation of the operating model

The Group is gradually changing the operating model for its services activities by incorporating a more matrix-based approach based on 3 main components:

- Verticals supporting the Group's sales capacity through the key account strategy and the development of vertical-specific offerings and sector-specific expertise;
- Skill centres that scale up technological expertise, such as data, AI, cloud computing and SAP;
- Corporate function that draws up the operating model and tailors it to each operating sector by defining common policies, steering operations and overseeing the transformation of the operating model.

Skills development

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

- strengthening its training offering: introductory and more advanced courses on all digital/data/AI/cloud technologies, training on new practices and new industrial environments;
- acculturation and upskilling in new business requirements related to responsible digital technology: training in the digital solutions put in place by the Group;
- digitalisation 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.

The rAIse® programme encourages the Group as a whole to experiment with the advances brought about by AI, and in particular generative AI. All entities are working towards being able to offer their clients AI-powered solutions, incorporating AI into their everyday practices and training all employees.

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, hyperscalers, etc.). It is within this framework that a strategic partnership has been forged with 74Software (formerly Axway Software).

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 strategy, the Group may directly or indirectly take equity stakes (through specialised funds) in recently launched startups that it considers the most innovative in the market, applying a corporate venturing approach.

C. Targeting of specific verticals

Focused business development

To support its positioning goals, 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; Aeronautics, Space, Defence & Security; Energy & Utilities; Telecoms, Media & Entertainment; Transport; Insurance; 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 (Financial Services, Aerospace, Defence & Security, Public Sector) are eligible for corporate investment or external growth transactions.

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.

D. Development of solutions

The Group confirmed its target to continue to develop solutions in the fields of human resource management and property management (Sopra HR Software and Sopra Real Estate Software) as well as its activities in solution integration (specialised finance solutions). 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.

E. Acquisition strategy

The Group makes regular targeted acquisitions in order to enhance its offering and expertise or strengthen its position in certain regions. In this capacity, it will be able to carry out acquisitions of varying sizes.

F. Sale of Sopra Banking Software's assets to 74Software

The sale of Sopra Banking Software, announced on 21 February 2024 as part of Sopra Steria's process of refocusing its activities on digital services and solutions, was finalised on 2 September 2024.

As part of the refocusing of its activities (sale of SBS, sale of 16.7% of 74Software and sale of 74Software subscription rights in connection with the latter's capital increase), Sopra Steria retains an 11.1% stake in 74Software's share capital.

This plan reflects Sopra Steria's aim to clarify its strategy by expanding its development of digital services and solutions in Europe and focusing its investments on consulting and digital technology in its strategic markets.

1.6.1.3. Embedding of sustainability priorities and goals

The Sopra Steria Group has adopted strategic sustainability priorities and goals that have been approved by its supervisory, executive and management bodies, chief among which the Board of Directors, Executive Management and the Executive Committee.

These address the key sustainability matters for Sopra Steria (see Section 1.1.3.1, "Double materiality assessment results", in Chapter 4 of the 2024 Universal Registration Document P. 137 to 139) and have direct or indirect implications for key components of the strategy, the business model and value chain (business-specific solutions, client sectors of activity, geographical regions, stakeholders). For example, the strategic priorities for responsible digital technology are likely to influence the Group's business line skills and solutions.

What's more, the Group has introduced a specialised sustainability programme that sets out and adapts these strategic priorities, which is presented in Chapter 4, "Sustainability Report" of the 2024 Universal Registration Document.

MAIN SUSTAINABILITY-RELATED MULTI-YEAR STRATEGIC PRIORITIES APPROVED BY THE BOARD OF DIRECTORS

Sustainability matter[(1)]	Strategic priority
Environment [ESRS E1]	**Net-zero emissions:** Continue along the trajectory for reducing greenhouse gas emissions from the Group's direct activities.
Sopra Steria employees [ESRS S1]	**Diversity and equal opportunity:** Meet the imperatives of workplace gender equality, address the challenges arising from diversity, and prevent all forms of discrimination
	Maintaining and developing employee skills: Proactively meet clients' and employees' current and future needs.
	Social dialogue: Work with employee representatives to maintain constructive dialogue and negotiations in order to provide employees with appropriate working conditions and support the major changes affecting the Group.
	Health, safety and working conditions: Provide a secure working environment conducive to quality of life at work.
Local communities [ESRS S3]	**Community engagement:** Ratchet up the civic and social engagement of the Group and its employees to support the most vulnerable sections of society and foster digital inclusiveness.
Business conduct [ESRS G1]	**Values and compliance:** Place our values and ethical principles at the heart of our relationship with stakeholders and ensure the compliance of actions carried out by the organisation.
Specific to digital services companies	**Protecting and securing operations:** Safeguard the security of operations and the confidentiality of data by implementing robust frameworks, paying special attention to cybersecurity.
	Digital sovereignty: Provide sovereign cloud solutions and help strategically important public- and private-sector organisations in Europe to gain expertise in the new technologies.
	Environmentally sustainable digital technology: Apply digital environmental sustainability and sustainable design principles to the projects, solutions and services offered to our clients.
	Digital ethics: Design dedicated "ethical by design" digital programmes which respond to responsible digital technology criteria.
	Digital inclusion: Make digital technology as widely accessible as possible.

Sopra Steria has launched a programme embracing and adjusting these strategic priorities in the Group's major strategic areas:

- **Large service groups,** i.e. consulting, Integration-related services, Digital Platform Services, Cybersecurity and Solutions;
- **Clients' principal sectors of activity**, i.e. Sopra Steria's verticals;
- **The Group's main geographical regions,** i.e. its countries and their territories (e.g. regions);
- **Value creation for the main stakeholders,** i.e. employees, clients and investors.

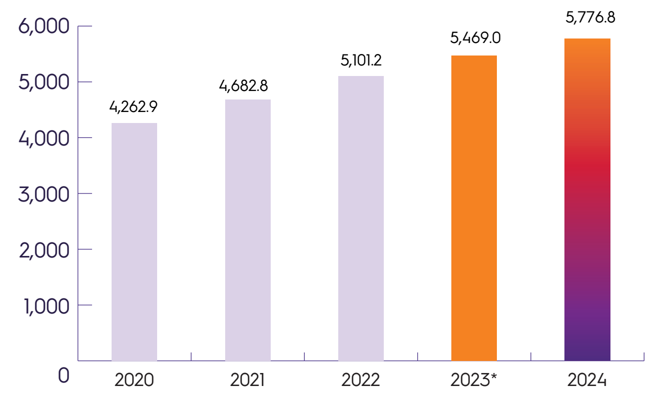
1.6.1.4. Medium-term strategic objectives

Sopra Steria has set itself the target of exceeding €7 billion in revenue by 2028, building on five major geographic areas generating revenue of around or above €1 billion (France, United Kingdom, Benelux, Scandinavia and Germany). The consulting business will be built up to at least 12% of Group revenue, as will next-generation technologies, with their share of Group revenue rising to more than 60%.

(1) Based on the nomenclature of the Corporate Sustainability Reporting Directive (CSRD), as used in the sustainability report of the 2024 URD.

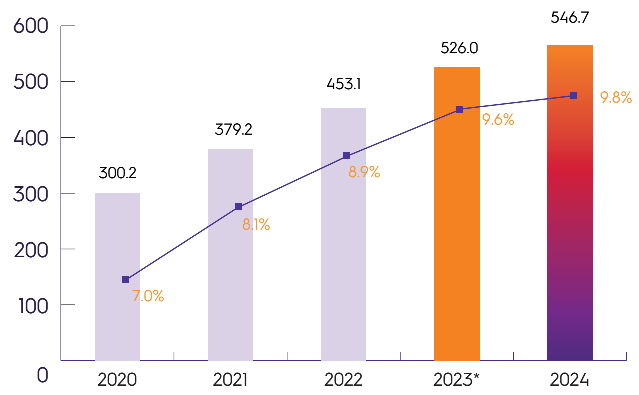
2. Financial performance

Revenue in millions of euros



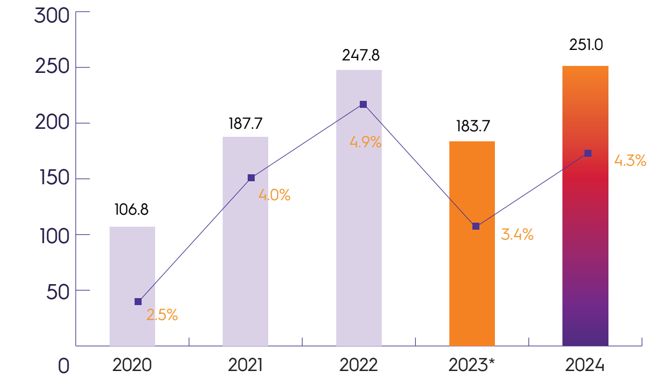
(*) On a 2024 accounting standards basis (IFRS 5)

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



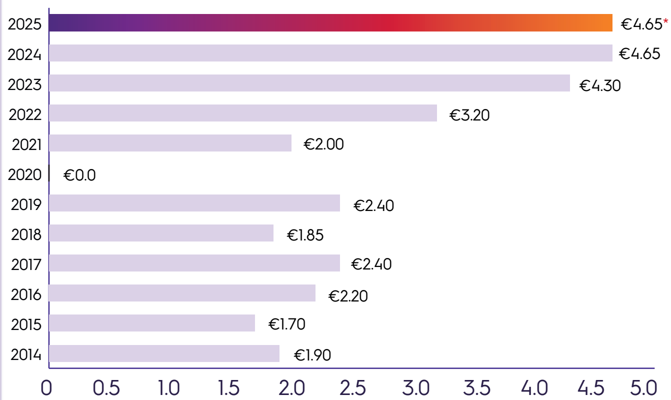
(*) On a 2024 accounting standards basis (IFRS 5)

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



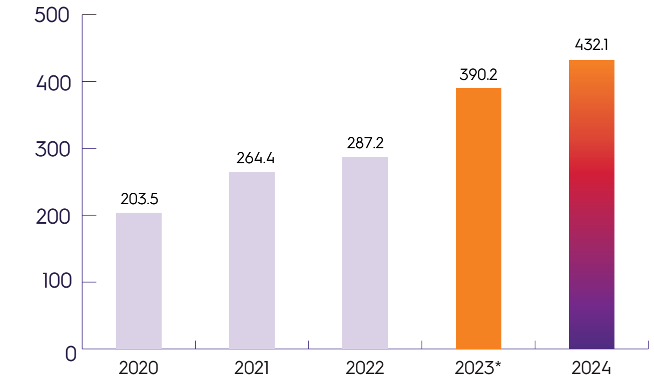
(*) On a 2024 accounting standards basis (IFRS 5)

Dividend in euros per share



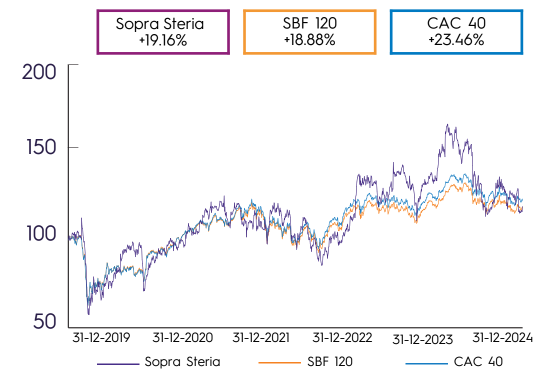
(*) Amount proposed at the General Meeting of 21 May 2025

Free cash flow in millions of euros



(*) On a 2024 accounting standards basis (IFRS 5)

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



(*) Rebased 100 at 31 December 2019 (Source: Euronext Paris)

See Chapter 5 of the 2024 URD for more information

2.1. 2024 Full-year results

2.1.1. COMMENTS ON 2024 PERFORMANCE

Cyril Malargé, Chief Executive Officer of Sopra Steria Group, commented:

"Sopra Steria proved resilient in 2024 even as market conditions deteriorated, particularly in the fourth quarter. Group revenue held up well thanks to our business strategy focused on our top 100 strategic clients, which enabled us to renew a significant number of major contracts and extend some of our positions.

Against this backdrop, we delivered robust operating performance. We achieved the target we set three years ago of delivering an operating margin on business activity of around 10%, free cash flow exceeded 7% of revenue and the return on capital employed before tax rose to 21.5%.

We also reaffirmed our strategy over the course of the year. Sopra Steria is keen to establish itself as a European leader in consulting and digital services and position itself as a trusted, credible European alternative to global operators. This positioning is aimed at harnessing technology and artificial intelligence to help major public and private sector organisations navigate transformation.

The company's transformation in support of this goal is already underway. It encompasses our offerings, our operating model, human resources and industrialisation and includes an external growth component. In 2024, the shift from a service-based approach to high value-added offers translated in particular into the creation of two cross-functional service lines: Digital Platform Services, representing revenue of over €600 million, and Cybersecurity, representing revenue of over €200 million. A Group Chief Operating Officer was appointed to accelerate the evolution of our operating model. In human resources, we increased our experts' technology certifications by 32% and trained all our employees in artificial intelligence. Lastly, all the Group's developers now have access to development platforms augmented by generative AI agents.

Faced with an uncertain environment in this early part of 2025, we are determined to drive the Group's transformation to generate more value for our clients, more opportunities for our employees and more performance for our shareholders.."

Detailed breakdown of operating performance in 2024

Consolidated revenue totalled €5,776.8 million, down a modest 0.5% compared with the reported 2023 figure. Changes in scope had a €15.7 million negative impact. Acquisitions added €320.6 million of revenue (CS Group, Tobania, and Ordina after adjusting to exclude "agent" revenue totalling -€82 million over 12 months[1]). The sale of the Sopra Banking Software business reduced revenue by €336.3 million. Currency fluctuations had a positive impact of €18.1 million. At constant scope and exchange rates, revenue growth was -0.5%.

Operating profit on business activity came to €564.7 million, up 3.0% relative to 2023. This gives an operating margin on business activity of 9.8%, up 0.4 percentage points, thus achieving the target set three years ago (target for 2024 set in 2022: "Operating margin on business activity of around 10%").

In France (42% of the Group total), revenue came in at €2,437.9 million, equating to negative organic growth of 1.6%. Revenue declined 2.0% in the fourth quarter. It was hit by a sharp slowdown in the aeronautics sector, where quarterly volumes are thought to have reached a low point. Excluding aeronautics, the reporting unit's revenue held more or less steady in the fourth quarter (up 0.5%). Over the full year, sector trends were positive in defence and the public sector. Other sectors lost ground. The reporting unit's operating margin on business activity came out at 9.0% (9.6% in 2023), mainly as a result of the decline in activity in the aeronautics sector. Meanwhile, CS Group confirmed a 1.9-point uplift in its profitability compared with 2023.

Revenue for the **United Kingdom** (17% of the Group total) was €962.1 million, down 0.5%. Revenue was down 9.4% in the fourth quarter. This change mainly arose from a particularly high basis of comparison for the SSCL platform (which saw 25.2% growth in Q4 2023). It also reflects the completion of a major contract, while another major contract, originally scheduled for the fourth quarter, was pushed back to the beginning of the second quarter of 2025. Overall, across the full year, the public sector contracted while the private sector posted strong growth. The reporting unit's operating margin on business activity improved by 1.1 points to 12.1%.

In Europe (35% of the Group total), revenue grew 0.5% on an organic basis to €2,049.0 million. The most buoyant growth was in Scandinavia, Spain and Italy, where revenue grew by between 8% and 10%. Other countries saw revenue decline by between 3% and 5%. The reporting unit's operating margin on business activity was 9.1%, up 0.4 points from 2023.

The Solutions reporting unit (6% of the Group total) posted revenue of €327.8 million, representing organic growth of 1.1%. Human Resources Solutions posted growth of 3.6%. Property Management Solutions contracted by 1.7%. Excluding the impact of changes in scope (reallocation of business previously within the scope of SBS following its disposal), the reporting unit's operating margin on business activity improved by 1.6 percentage points compared with 2023.

(1) Recognition of revenue generated by Ordina through the sale of external expertise was harmonised with effect from 1 January 2024. This revenue is recognised on a net basis where it meets the IFRS 15 definition of revenue generated by an agent.

2.1.2. COMMENTS ON THE COMPONENTS OF NET PROFIT ATTRIBUTABLE TO THE GROUP IN 2024

Profit from recurring operations came in at €514.9 million, equating to growth of 10.2%. It included a €17.3 million share-based payment expense (versus €43.0 million in 2023) and a €32.5 million amortisation expense on allocated intangible assets (versus €38.0 million in 2023).

Operating profit came in at €460.3 million, up 39.5%, after a net expense of €54.7 million for Other operating income and expenses (compared with a net expense of €137.4 million in 2023), which included a capital gain of €11.1 million, not allocated to any reporting unit, in connection with the disposal of 74Software shares[1].

Net interest expense was €38.6 million (versus €35.9 million in 2023).

The tax expense totalled €96.8 million, for an effective tax rate of 23.0%. Restated for non-recurring items, the normative tax rate was 26%.

Net profit/loss from associates amounted to a loss of €6.7 million (compared with €6.7 million in 2023).

Minority interests totalled €9.0 million.

Net profit attributable to the Group from continuing operations came in at €309.3 million, up 68.4%, giving a margin of 5.4%.

Net profit/(loss) from discontinued operations came in at a loss of €58.3 million.

Consolidated net profit came in at €259.9 million, up 37.5%, and **net profit attributable to the Group** came to €251.0 million, up 36.6%, after deducting €9.0 million attributable to non-controlling interests.

Basic earnings per share came to €12.46, compared with €9.08 in 2023 (up 37.2%).

2.1.3. FINANCIAL POSITION AND RETURN ON CAPITAL EMPLOYED

Free cash flow was very strong, at €432.1 million (compared with €390.2 million in 2023). This reflects a 3.6% increase in EBITDA and includes exceptional net cash flow of around €45 million linked to the scheduled conclusion of a major migration programme in Germany.

Net financial debt totalled €382.2 million, down 59.6% from its level at 31 December 2023. At that date, it was equal to 19.3% of equity and 0.61x pro forma EBITDA for 2024 before the impact of IFRS 16 (with the financial covenant stipulating a maximum of 3x).

Return on capital employed (RoCE) before tax came out at 21.5%, compared with 16.5% in 2023.

2.1.4. SHARE BUYBACK PROGRAMME

The €150 million share buyback programme launched on 2 October 2024 concluded on 28 January 2025. During the share buyback period, which ran from 2 October 2024 to 28 January 2025, Sopra Steria bought back 858,163 shares (4.2% of capital) at an average price of €174.79 per share, for a total amount of €150 million. The shares bought back under this programme will be retired in 2025.

2.1.5. PROPOSED DIVIDEND IN RESPECT OF FINANCIAL YEAR 2024

At the next General Meeting of Shareholders, to be held on Wednesday 21 May 2025, Sopra Steria will propose the payment of a dividend of €4.65 per share (vs. €4.65 per share in respect of financial year 2023). The ex-dividend date will be 3 June 2025. The dividend will be paid as of 5 June 2025.

2.1.6. WORKFORCE

At end-December 2024, the Group's **net headcount** came to 50,988[2] employees, compared with 51,768 employees at year-end 2023. Around 7,900 staff were employed at international service centres, unchanged at constant scope from 2023.

The workforce attrition rate[3] was 14.1%, compared with 15.7% in the previous year.

2.1.7. 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 solutions work for people is a source of opportunity and progress.

With regard to the environment, CDP[4] confirmed in February 2025 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 8th year in a row.

This recognition notably reflects the Group's Net-Zero target[5] of achieving a 54% reduction in its greenhouse gas emissions from Scopes 1 & 2 and a 37.5% reduction for Scope 3 by 2030. As at end-December 2024, the Group had achieved a 52.7% reduction in Scope 1 & 2 emissions and a 23.9% reduction in Scope 3 emissions.

In the social arena, the proportion of women in the 3% most senior positions increased 1.3 percentage points in 2024 to 21.4%, while the proportion in the 10% most senior positions increased 0.8 points to 22.3%.

(1) Formerly "Axway".
(2) Workforce excluding interns, in accordance with the requirements of the CSRD. Including interns, the workforce totalled 51,237 at 31 December 2024 and 52,041 at 31 December 2023.
(3) Attrition rate including top performers, who left less than six months after they were recruited, in accordance with the requirements of the CSRD.
(4) Every year, more than 24,800 companies and organisations around the world provide details on their environmental performance to CDP for independent assessment against its scoring methodology for the benefit of investors, purchasers and other stakeholders.
(5) Target approved by the Science Based Targets initiative (SBTi) on 16 June 2023 and aligned with the aim of limiting the increase in the average global temperature to 1.5°C Reduction targets versus 2019 baseline.

2.1.8. MEDIUM-TERM FINANCIAL TARGETS

Over the period 2026-2028, Sopra Steria aims to achieve the following:

- Annual organic revenue growth of between 2% and 5%
- Operating margin on business activity of between 10% and 11%
- Free cash flow of between 5% and 7% of revenue
- Return on capital employed (RoCE) before tax of around 20%

2.1.9. FINANCIAL TARGETS FOR 2025

The European market is expected to remain unfavourable in the first half of the year as a result of a still uncertain climate, particularly in France.

Against this backdrop, Sopra Steria has set itself the following targets:

- Organic revenue growth of between -2.5% and +0.5% Revenue is expected to bottom out in the first quarter, down by between 5% and 6%;
- Operating margin on business activity of between 9.3% and 9.8%, including a dilutive effect of around 0.3 points arising from increases in employers' payroll contributions enacted by the UK and French governments for 2025
- Free cash flow of between 5% and 7% of revenue

2.1.10. EXTERNAL GROWTH TRANSACTIONS AND ACQUISITIONS/DISPOSALS IN FINANCIAL YEAR 2024

The **sale of Sopra Banking Software**, announced on 21 February 2024 as part of Sopra Steria's process of refocusing its activities on digital services and solutions, was finalised on 2 September 2024. The activities sold were recognised in discontinued operations (in accordance with IFRS 5) with effect from the financial statements for the first half of 2024.

The total amount received by Sopra Steria in 2024 in connection with the refocusing of its activities (sale of SBS, sale of 16.7% of 74Software and sale of 74Software subscription rights in connection with the latter's capital increase) was €410.6 million. Sopra Steria retains an 11.1% stake in 74Software's share capital.

2.1.11. INFRASTRUCTURE AND TECHNICAL FACILITIES

In 2024, €43.5 million was invested in infrastructure and technical facilities, compared with €54.1 million in 2023.

Investments in facilities comprised the following:

- land and buildings: €0.2m (€0.1m);
- fixtures, fittings and furniture: €20.4m (€36.3m);
- IT: €22.9m (€17.7m).

2024 CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF NET INCOME

(in millions of euros)	Notes	Financial year 2024	Financial year 2023
Revenue	**4.1**	**5,776.8**	**5,469.0**
Staff costs	5.1	-3,611.7	-3,345.4
External expenses and purchases	4.2.1	-1,387.3	-1,419.0
Taxes and duties		-42.8	-39.4
Depreciation, amortisation, provisions and impairment		-186.8	-165.7
Other current operating income and expenses	4.2.2	16.5	26.5
Operating profit on business activity		**564.7**	**526.0**
as % of revenue		9.8%	9.6%
Expenses related to stock options and related items	5.4	-17.3	-34.3
Amortisation of allocated intangible assets	8.2	-32.5	-28.9
Profit from recurring operations		**514.9**	**462.8**
as % of revenue		8.9%	8.5%
Other operating income and expenses	4.2.3	-54.7	-78.5
Operating profit		**460.3**	**384.3**
as % of revenue		8.0%	7.0%
Cost of net financial debt	12.1.1	-35.4	-19.5
Other financial income and expenses	12.1.2	-3.2	6.1
Tax expense	6.1	-96.8	-114.2
Net profit from associates	10.1	-6.7	6.7
Net profit from continuing operations		**318.2**	**263.5**
Net profit from discontinued operations	2.2	-58.3	-74.4
Consolidated net profit		**259.9**	**189.1**
as % of revenue		4.5%	3.5%
Non-controlling interests	14.1.5	9.0	5.4
NET PROFIT ATTRIBUTABLE TO THE GROUP		**251.0**	**183.7**
as % of revenue		4.3%	3.4%
EARNINGS PER SHARE (IN EUROS)	**NOTES**		
Basic earnings per share	14.2	12.46	9.08
Diluted earnings per share	14.2	12.34	8.94
Basic earnings per share from continuing operations	14.2	15.36	12.76
Diluted earnings per share from continuing operations	14.2	15.21	12.56
Basic earnings per share from discontinued operations	14.2	-2.90	-3.68
Diluted earnings per share from discontinued operations	14.2	-2.87	-3.62

RESULTS BY REPORTING UNIT

The sale of Sopra Banking Software was preceded in the first half of the year by the legal carve-out of those activities of Sopra Banking Software to be sold and the transfer to Group entities of those activities to be retained (see Note 2.2).. As such, the "France" reporting unit now includes software integration activities. The "Other Europe" reporting unit now includes activities relating to a credit management solution in Belgium, solutions managed by the subsidiary previously held by Sopra Banking Software in Germany, and the service centre in Spain for projects included in the "France" reporting unit. Lastly, the activities of Sopra Solutions were combined and are now presented as part of the "Solutions" reporting unit. Segment figures for financial year 2023 were restated, in accordance with the requirements for classifying Sopra Banking Software as a discontinued operation. The Sopra Banking Software segment is no longer included in segment information. Lastly, the "Not allocated" segment is used to reconcile the Group's operating profit and includes profit from the sale of Axway Software shares described in Note 2.2 for €11.1 million.

a. France

(in millions of euros)	Financial year 2024		Financial year 2023	
Revenue	2,437.9		2,426.3	
Operating profit on business activity	220.4	9.0%	235.6	9.7%
Profit from recurring operations	201.6	8.3%	207.7	8.6%
Operating profit	182.1	7.5%	198.9	8.2%

b. United Kingdom

(in millions of euros)	Financial year 2024		Financial year 2023	
Revenue	962.1		940.9	
Operating profit on business activity	116.9	12.1%	103.2	11.0%
Profit from recurring operations	107.8	11.2%	89.4	9.5%
Operating profit	100.7	10.5%	79.1	8.4%

c. Europe

(in millions of euros)	Financial year 2024		Financial year 2023	
Revenue	2,049.0		1,777.5	
Operating profit on business activity	186.4	9.1%	151.7	8.5%
Profit from recurring operations	165.7	8.1%	139.0	7.8%
Operating profit	128.5	6.3%	105.0	5.9%

d. Solutions

(in millions of euros)	Financial year 2024		Financial year 2023	
Revenue	327.8		324.2	
Operating profit on business activity	41.0	12.5%	35.4	10.9%
Profit from recurring operations	39.9	12.2%	26.7	8.2%
Operating profit	38.0	11.6%	1.4	0.4%

e. Not allocated

(in millions of euros)	Financial year 2024	Financial year 2023
Revenue	-	-
Operating profit on business activity	-	-
Profit from recurring operations	-	-
Operating profit	11.1	-

f. Group

(in millions of euros)	Financial year 2024		Financial year 2023	
Revenue	5,776.8		5,469.0	
Operating profit on business activity	564.7	9.8%	526.0	9.6%
Profit from recurring operations	514.9	8.9%	462.8	8.5%
Operating profit	460.3	8.0%	384.3	7.0%

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS *(in millions of euros)*	**Notes**	**31/12/2024**	**31/12/2023**
Goodwill	8.1	2,348.2	2,586.2
Intangible assets	8.2	238.5	322.6
Property, plant and equipment	8.3	148.7	164.6
Right-of-use assets	9.1	384.4	457.1
Equity-accounted investments	10.2	1.0	185.9
Other non-current assets	7.1	224.6	135.2
Retirement benefits and similar obligations	5.3	47.1	40.6
Deferred tax assets	6.3	115.1	184.1
Non-current assets		**3,507.6**	**4,076.4**
Trade receivables and related accounts	7.2	1,291.4	1,372.4
Other current assets	7.3	419.8	454.2
Cash and cash equivalents	12.2	423.4	191.7
Current assets		**2,134.5**	**2,018.3**
Assets held for sale	2.2	0.0	-
TOTAL ASSETS		**5,642.2**	**6,094.6**

LIABILITIES AND EQUITY *(in millions of euros)*	**Notes**	**31/12/2024**	**31/12/2023**
Share capital		20.5	20.5
Share premium		531.5	531.5
Consolidated reserves and other reserves		1,375.4	1,324.7
Equity attributable to the Group		**1,927.4**	**1,876.7**
Non-controlling interests		**57.1**	**48.4**
TOTAL EQUITY	**14.1**	**1,984.5**	**1,925.1**
Financial debt – Non-current portion	12.3	616.7	619.5
Lease liabilities – Non-current portion	9.2	322.1	392.9
Deferred tax liabilities	6.3	42.0	114.1
Retirement benefits and similar obligations	5.3	199.7	226.2
Non-current provisions	11.1	88.3	59.4
Other non-current liabilities	7.4	19.4	21.6
Non-current liabilities		**1,288.3**	**1,433.6**
Financial debt – Current portion	12.3	188.8	518.2
Lease liabilities – Current portion	9.2	105.1	110.0
Current provisions	11.1	36.8	53.9
Trade payables and related accounts		354.2	354.5
Other current liabilities	7.5	1,684.5	1,699.2
Current liabilities		**2,369.4**	**2,735.9**
Liabilities held for sale	2.2	-0.0	-
TOTAL LIABILITIES		**3,657.7**	**4,169.5**
TOTAL LIABILITIES AND EQUITY		**5,642.2**	**6,094.6**

Alternative performance measures

- **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.
- **Free cash flow**: Net cash from operating activities; less investments (net of disposals) in property, plant and equipment, and intangible assets; less lease payments; less net interest paid; and less additional contributions to address any deficits in defined-benefit pension plans.
- **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**: 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 foreseeable, 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.
- **Return on capital employed (RoCE)**: (Profit from recurring operations after tax + Profit from equity-accounted companies) / (Equity + Net financial debt).
- **Downtime**: Number of days between two contracts (excluding training, sick leave, other leave and pre-sales) divided by the total number of business days.

2024 PARENT COMPANY FINANCIAL STATEMENTS

SUMMARY FOR THE LAST FIVE FINANCIAL YEARS

(in thousands of euros)	2024	2023	2022	2021	2020
Financial position at year-end					
■ Share capital	20,548	20,548	20,548	20,548	20,548
■ Number of shares issued	20,548	20,548	20,548	20,548	20,548
■ Number of bonds convertible into shares	0	0	0	0	0
Results of operations for the year					
■ Revenue excluding VAT	1,984,730	1,965,561	1,891,556	1,717,658	1,512,781
■ Profit before tax, depreciation, amortisation and provisions	-50,886	753,383	230,059	174,360	131,796
■ Corporate income tax	-16,567	-30,407	-16,032	-15,468	-20,835
■ Profit after tax, depreciation, amortisation and provisions	176,642	31,709	167,666	156,867	142,276
■ Amount of profit distributed as dividends	0	95,547	88,355	65,754	41,095
Earnings per share					
■ Profit after tax but before depreciation, amortisation and provisions	-1.67	38.14	11.98	9.24	7.43
■ Profit after tax, depreciation, amortisation and provisions	8.60	1.54	8.16	7.63	6.92
Dividend paid per share		4.65	4.30	3.20	2.00
Employee data					
■ Number of employees	13,377	13,438	13,336	13,236	12,997
■ Total payroll	737,166	714,752	684,774	665,161	625,364
Amount paid in respect of employee benefits (social security, employee discounts, etc.)	343,682	348,989	317,064	300,241	277,481

3. Our mission, values and Sustainability Report

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.

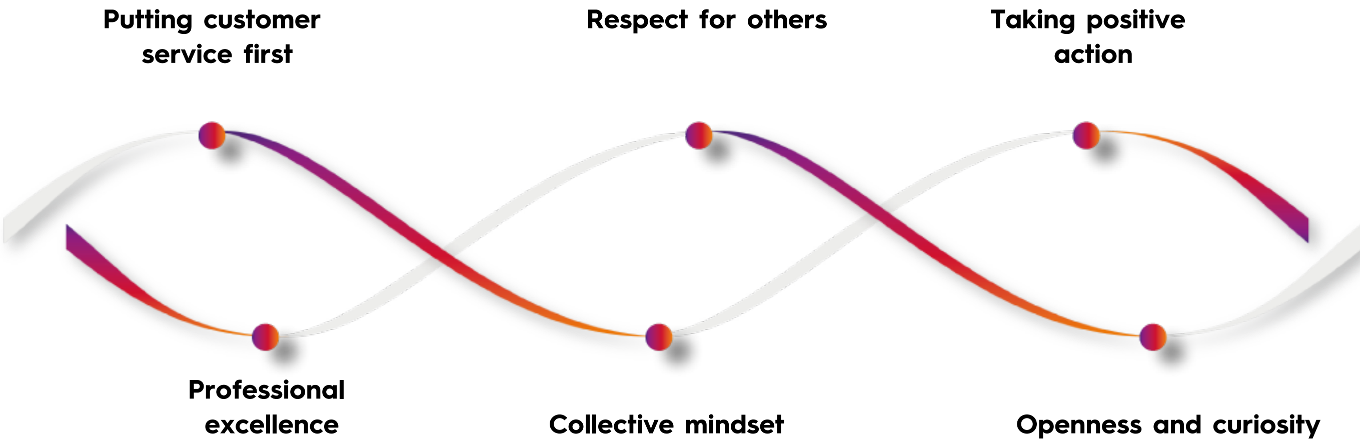
Beyond technology, we set great store by collective intelligence, in the firm belief it can help make the world a better place.

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, frank discussions. Our goal is to foster the development of skills and entrepreneurship in a community driven by a desire 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 business sector 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 to explore new avenues and employ innovative new technologies that can deliver transformative changes for everyone's benefit.

Business model

Extensive range of high-value-added offers

Our Vision	Our Business
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.	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.

End-to-end approach

Advise | Develop | Operate | Secure

Shifting from a service-based approach to high value-added offers

Embedding consulting into our value proposition

Comprehensive response to our customers' transformation needs

Expanding in digital platform management

Cloud and associated infrastructure services

Ramping up in next-generation technologies...

- Cloud
- AI
- Data
- Emerging technologies

Stepping up Cybersecurity

- Prevention
- Protection
- Detection & Response

...and Solutions

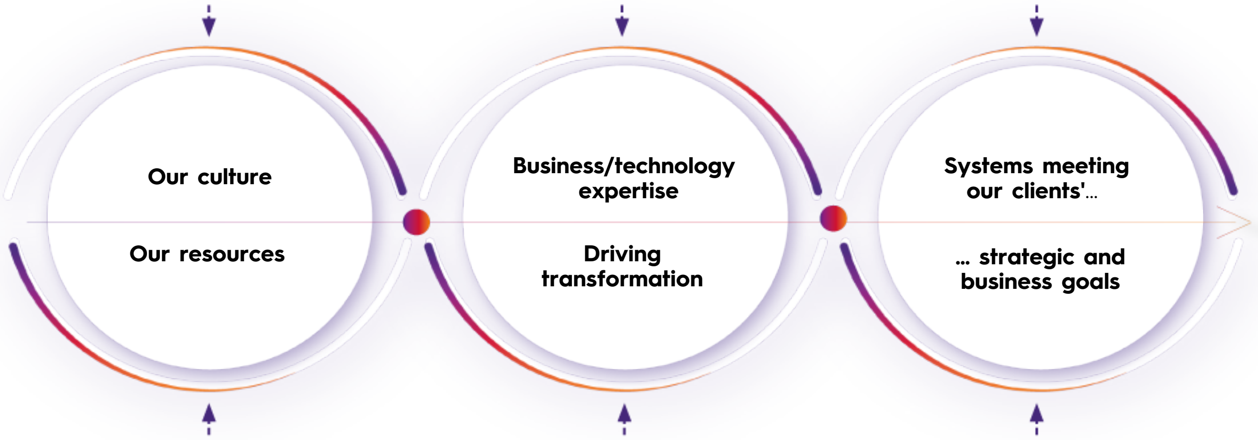
- SAP S/4HANA
- ServiceNow
- Related salesforce

See Chapter 1 of the 2024 URD for more information

Business model

The value creation model

Sopra Steria's DNA	Innovation & Technology	Imagining and building the future Enhancing what's already there
Entrepreneurial culture, close customer relationships, sense of commitment and corporate responsibility	Cloud, Data, AI[1], Blockchain, Cybersecurity, Mobility, 5G, IoT[2]	Transforming our clients' business models, processes and systems. Link between digital and legacy responsible and sustainable solutions and services



Employees, strategic partners, startups, schools and universities Suppliers and subcontractors	End-to-end approach Extensive range of offers	Focus on major clients 8 priority verticals Targeted business areas

Sample value creation performance measures in 2024 for the Group's main stakeholders

Clients	Employees	Shareholders	Suppliers & subcontractors	Government & Society
Over **80%** Satisfaction rate of our 100 strategic clients according to the *Customer Voice survey*	Attrition rate **14.1%**	**€4.65** proposed dividend in respect of financial year 2024	**836** suppliers were awarded positive EcoVadis assessments in 2024, covering more than €900 million of expenditure, in accordance with the targets set by the Group in this area. This accounts for 77% of target expenditure for 2024.	**A List** CDP Ranking
	30% of the Group's employees (including 48.2% of employees in France) owned shares in the Group through an employee share ownership plan at 31/12/2024	**€150m** 2024 Share buyback programme to be cancelled in 2025		More than **3,200 hours** pro bono donated, benefiting more than 24,000 vulnerable people at risk of social and/or digital exclusion

1. AI: Artificial intelligence
2. IoT: Internet of Things

See Chapters 1 and 4 of the 2024 URD for more information

Sustainability reporting

"Sustainability and digital technology are intrinsically linked and must be used to drive responsible, lasting growth." In 2024, we ramped up our social and environmental commitments and made notable progress in decarbonisation and diversity. The Corporate Sustainability Reporting Directive (CSRD) marks the next step in ensuring that our commitments are transparent. We will continue to innovate and mobilise our stakeholders to build a more peaceful and sustainable future."

Cyril Malargé, Chief Executive Officer

Strategy & governance

Sopra Steria is constantly facilitating dialogue between its strategic choices and its sustainability priorities. In 2024, the Company continued to deliver improvements designed to ensure its long-term resilience and meet the expectations of employees, clients, and industry and public sector partners. Major progress was also made on putting sustainability governance arrangements in place across all functions and entities to ensure that sustainability principles are consistently put into practice on the ground.

13 key issues regarding impact materiality and/or financial materiality.

Sopra Steria conducted a double materiality assessment[1], the outcome of which confirmed the Company's priorities, some of them longstanding, while providing a fresh perspective on the value chain.

These priorities reflect Sopra Steria's identity, strategy and business model, which are intrinsically linked to the quality of its relationships with its partners and the role of digital technology in society.

- **Climate change adaptation (ESRS E1)**
- **Reducing and mitigating the carbon footprint (ESRS E1)**
- **Resource and waste management (ESRS E5)**
- **Priority placed on training and skills (ESRS S1)**
- **Equal opportunities and diversity (ESRS S1)**
- **Employee protection and trust (ESRS S1)**
- **Social dialogue (ESRS S1)**
- **Regional presence (ESRS S3)**
- **Contribution to essential public services (ESRS S4)**
- **Business conduct and compliance (ESRS G1)**
- **Cybersecurity and digital sovereignty**
- **Developing responsible digital technology**

1_*Analysis conducted in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD)*

See Chapter 4 of the 2024 URD for more information

Our direct and indirect contribution to the 17 United Nations SDGs

Sopra Steria is fully committed to managing its corporate responsibility priorities to ensure that it delivers as a responsible corporate citizen and meets its stakeholders' expectations. The results achieved are testament to the Group's tangible commitment in relation to social, environmental and societal issues.

Commitments to employees

- 7,436 new hires within the Group
- 23,096 Group employees (45.3% of the workforce) received AI training for a total of 79,242 hours
- 21.4% of the 3% most senior positions at the company were held by women
- GEEIS accreditation renewal (secured in 2022 and renewed in 2024 for two years)

Environmental commitments

- Strengthened the SBTi Net-Zero strategy, which aims to achieve a 90% reduction in Scope 1+2 and Scope 3 greenhouse gas emissions by 2040, through various carbon reduction actions
- Continued with the responsible purchasing programme by selecting suppliers committed to a more environmentally friendly approach
- Roll-out of a sustainable transport plan aiming to reduce business travel and promote low-emissions transport options

Commitment to society

- Implementing the "International *Volunteer Days"* civic engagement campaign to mobilise employee solidarity in digital inclusion and education projects through the Group.
- Providing support and guidance to non-profit projects that promote digital inclusion through the Sopra Steria-Institut de France Foundation.
- Pursuing Sopra Steria Foundation's educational programme in India promoting access to education, digital pedagogic infrastructure, health and hygiene awareness as well as eco-responsible development.
- Developing charitable efforts in each country with a view to being part of a shared impact that respects local characteristics.

See Chapter 4 of the 2024 URD for more information

4. Governance

Board of Directors

Pierre Pasquier
Chairman

17
Members

14	**Directors** appointed by shareholders at the General Meeting
3	**Directors** representing the employees and employee shareholders

43%
Female Directors[1]

57%
Male Directors[1]

67%
% Independent Directors[2]

100% **of committees are chaired by women**

Directors' attendance rate

92%	92%	97%	100%
Board of Directors	for the Audit Committee	for the Nomination, Governance & Corporate Responsibility Committee	for the Compensation Committee

65
Average age of Directors

5
Nationalities

It is a top priority for the Board of Directors to have a diverse range of skills.

The Company has identified nine key competencies that it would like to be represented within the Board of Directors.

Top 5 areas of expertise and experience on the Board of Directors

1. Knowledge of consulting, digital services, software development, ability to promote innovation
2. International teams and organisations
3. Finance, risk management and control
4. Human resources and labour relations (CSR)
5. Mergers and acquisitions

Other skills and experience represented in the Board of Directors

- Knowledge of one of the Group's main vertical markets
- Entrepreneurial experience
- CEO of a major group
- Environmental and climate-related issues (CSR)
- Social issues (CSR)
- Operational experience within Sopra Steria Group

Members at 26 February 2025
1. 6/14 women – 8/14 men
2. 10/14 Board members qualify as independent based on the AFEP-MEDEF Code's requirements

See Chapter 3 of the 2024 URD for more information

Executive bodies

Cyril Malargé
Chief Executive Officer

The Group is made up of a corporate function and a number of operational divisions.

The Executive Management team is supported by the Executive Committee and the Management Committee.

Executive Committee

The Executive Committee has **16 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. **3** of its members are women.

19%
women on the Executive Committee

16 Members

Cyril Malargé	Chief Executive Officer
Dominique Lapère	Operations
Éric Pasquier	Strategy
Fabrice Asvazadourian	Sopra Steria Next
Yvane Bernard-Hulin	Legal
Hervé Forestier	France
Axelle Lemaire	Corporate Responsibility
Jo Maes	Benelux
Béatrice Mandine	Communications
Étienne Merveilleux du Vignaux	Finance
Louis-Maxime Nègre	Human Resources
John Neilson	United Kingdom
Xavier Pecquet	Key Accounts and Partnerships
Kjell Rusti	Scandinavia
Mohammed Sijelmassi	Technology
Grégory Wintrebert	Financial Services

Management Committee

The Management Committee consists of the Executive Committee members and **40 operational and functional managers.**
9 **of its members are women.**

22%
women on the Management Committee

See Chapter 1 of the 2024 URD for more information

4.1. Organisation and operation of governance

4.1.1. EXECUTIVE COMPANY OFFICERS

4.1.1.1. Separation of the roles of Chairman of the Board of Directors and Chief Executive Officer

On 19 June 2012, the Board of Directors decided to separate the roles of Chairman and Chief Executive Officer. It confirmed this decision in 2018, 2021 and again in 2024. It believes 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. The current governance structure therefore helps streamline management of the Company. It means that the Group is able to act as quickly as needed and ensures decisions are taken with due care, while taking into account strategic priorities.

4.1.1.2. Role of 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.

4.1.1.3. Succession plan for executive company officers

The Nomination, Governance & Corporate Responsibility Committee conducts an annual review of the succession plan for the Chairman of the Board of Directors and the Chief Executive Officer so any unforeseen vacancies can be dealt with appropriately. As part of this process, it meets with the Chairman of the Board of Directors. It makes sure the plan covers existing requirements and the Group's culture. It assesses the relevance of any proposed changes. It debates action to be taken in the short and medium term in view of reappointments and expiring terms of office.

4.1.1.4. Overview of the activities of the Chairman of the Board of Directors in 2024

Pierre Pasquier currently serves as Chairman of the Board of Directors.

The Chairman of the Board of Directors carried out activities on a full-time basis throughout the year. This included overseeing the work of the Board and other assignments entrusted to him.

The Chairman's assignments include the governance of strategy, acquisitions and the Board of Directors' relations with shareholders. He is involved in several areas that are key to the Group's future and transformation (HR, digital and industrial transformation; key organisational and operating principles; employee share ownership; promotion of Group values and compliance). This list of key matters is approved at the beginning of each year together with the Chief Executive Officer.

The Chairman is responsible for maintaining balance between the Group's various stakeholders: shareholders, employees and the community. He ensures that the Group's social and environmental priorities are properly taken into account.

In crisis situations, the ability to prioritise issues, uphold the Group's values, and consider its options from a longer-term perspective thanks to the commitment provided by the core shareholder is absolutely critical.

The various matters placed under the Chairman's responsibility require thorough knowledge of operational realities. Close relations with the Chief Executive Officer and the members of the Executive Committee facilitate information-sharing. It facilitates effective coordination on:

- decisions required for the implementation of the medium-term strategic plan and the Group's transformation;
- monitoring of the implementation of such decisions over the long term.

The separation of the roles of Chairman and CEO is based on:

- the roles defined in the internal rules and regulations of the Board of Directors;
- compliance with the respective prerogative powers of the Chairman of the Board of Directors and the Chief Executive Officer;
- a trust-based relationship established over the long term;
- a very good fit between the holders of the two positions.

4.1.1.5. Agreement with Sopra GMT, the holding company that manages and controls Sopra Steria Group

In carrying out all of his assignments, the Chairman seeks out advice from former executives and may draw on certain resources across the Group. He is supported by a permanent team at Sopra GMT, the holding company that manages and controls the Group.

a. The Sopra GMT team

Of the five Sopra GMT employees, four of them have spent much 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 position within Sopra GMT means this team has an outside perspective and greater independence. These resources enhance the Board of Directors' ability to oversee the smooth running of the Company.

The team was initially formed when 74Software[1] was spun off. It performs duties for Sopra Steria Group and 74Software, in which Sopra Steria Group still retains an ownership interest of approximately 11%. Sopra GMT provides both companies with its support and ensures synergies and best practices are implemented.

The members of this team carry out duties not undertaken by Sopra Steria Group: oversight of acquisitions, corporate secretarial affairs for the Board of Directors and its Committees. They may also assist Sopra Steria Group's functional divisions. They are also active participants in various steering committees (acquisitions, corporate responsibility and sustainable development, internal control, internal audit, employee share ownership). They may join working groups tackling key issues for the Company. They provide the benefit of their technical expertise and an independent opinion.

b. Invoicing principles

The costs rebilled by Sopra GMT comprise the portion of payroll and related operational personnel costs allocated to the assignments performed for Sopra Steria Group. They also comprise, under the same conditions, any external expenses incurred by Sopra GMT (such as specialised advisors' fees). As such, this organisational method does not increase the expenses borne by Sopra Steria Group. If the assignments handled by Sopra GMT's employees were not entrusted to them, they would need to be reallocated within Sopra Steria Group.

Pierre Pasquier's compensation at Sopra GMT reflects his oversight of the assignments performed by the Sopra GMT team for Sopra Steria Group and 74Software[1]. His compensation is not rebilled to these two companies.

Sopra Steria Group charges Sopra GMT fees for providing premises, IT resources, and assistance from the Group's functional divisions as well as providing 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. The General Meeting approved the implementation of this related-party agreement. The Board of Directors reviews it annually.

Around 85% of Sopra GMT's total operating expenses are rebilled. The remaining 15% comprises the expenses arising from Sopra GMT's own internal operations. Expenses are rebilled on a cost-plus basis including a 7% margin. By definition, Sopra GMT generally records a small operating loss. The annual breakdown varies according to the respective needs of Sopra Steria Group and 74Software[1]. On average, since 2011, two thirds of the amounts rebilled have concerned Sopra Steria Group. With the sale of most of the activities of Sopra Banking Software to 74Software in 2024[1], the portion of the rebilling allocated to Sopra Steria Group was reduced to half of the total.

c. Implementation of the agreement in 2024

Sopra Steria Group recorded the following income and expenses under this agreement in 2024:

- expenses: €1,581.3 thousand;
- income: €174.2 thousand.

The Board of Directors reviewed the implementation of this agreement at its meeting on 30 January 2025. It unanimously agreed to maintain the previously granted authorisation for the current financial year. The members of the Board of Directors associated with Sopra GMT (Pierre Pasquier, Éric Pasquier, Kathleen Clark) did not take part in the discussion or vote on this decision and all other Directors were present.

4.1.1.6. Executive Management

Cyril Malargé has served as Chief Executive Officer since 1 March 2022.

Cyril Malargé has been with the Company for over 20 years. He first served as Managing Director of the France reporting unit. For the 18 months prior to his appointment as Chief Executive Officer, Cyril Malargé also served as the Group's Chief Operating Officer. He has been a member of the Executive Committee since 2015.

The Chief Executive Officer has authority over the entire Group. He directs, administers and coordinates all of its activities. To this end, he is supported by the Group's Executive Committee and its Management Committee. These Committees comprise key operational and functional managers from Sopra Steria Group and its subsidiaries as well as the Chief Executive Officer.

The Chief Executive Officer has the broadest possible powers to act in all circumstances in the name of Sopra Steria Group SA, the parent company of Sopra Steria Group. They represents the Company in its dealings with third parties.

Certain decisions relating to strategy implementation and internal organisation 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 Chapter 8, "Additional information" of the 2024 Universal Registration Document, page 384).

4.1.1.7. Agreement with Éric Hayat Conseil

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

This agreement related to the provision to Executive Management of consulting and assistance services. These services were provided in connection with strategic deals connected with business development among other areas. They were charged at a per diem rate of €2,500 (excluding taxes). The duties performed under this agreement were distinct from those performed by virtue of Éric Hayat's directorship. For example, this involved but was 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;
- 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.

(1) Following the acquisition of Sopra Banking Software, the shareholders of Axway Software decided on 6 December 2024 to change the company's name to 74Software (with the latter continuing to use Axway Software as one of its trademarks).

This enabled the Company to benefit from the experience and knowledge of the Group gained by Éric Hayat throughout his career. This knowledge extends to its environment and some of its major clients. Éric Hayat was a co-founder of Steria. He also previously chaired France's digital sector employers' organisation and subsequently the broader "Fédération Syntec", and is a former member of MEDEF's Executive Committee. His skills and experience were thus particularly well suited to the responsibilities entrusted to him, which mainly related to major business opportunities.

This also meant that the number of Directors on the Board that were directly involved in addressing the Group's priorities in terms of strategic and commercial positioning increased, thus enriching the Board's debates. Éric Hayat, in his capacity as a member of the Compensation Committee and the Nomination, Governance & Corporate Responsibility Committee, provided these committees with the benefit of the knowledge of the Group's operational managers accumulated and maintained in the course of these assignments. Lastly, he had access to information channels within the Company that were helpful for feeding information back to the Board of Directors and its committees.

Sopra Steria Group recorded expenses under this agreement in 2024:

- expenses: €255 thousand.

This agreement ended on 31 December 2024.

4.1.2. BOARD OF DIRECTORS

4.1.2.1. Members of the Board of Directors

On the date at which the 2024 Universal Registration Document was published, the Board of Directors had 17 members with the right to vote. The General Meeting directly nominated 14 Directors and 3 Directors represent the employees and employee shareholders.

The renewal of three current terms of office will be proposed at the General Meeting to be held on 21 May 2025 (see the summary of resolutions in Chapter 3, "Draft resolutions submitted to the shareholders' meeting" of this document, pages 79 to 85). The Directors concerned are as follows:

- Sonia Criseo;
- Yves de Talhouët;
- Rémy Weber.

The shareholders at the General Meeting will also be asked to appoint a Director representing the employee shareholders, the directorship currently held by Astrid Anciaux, which will end at the close of the next General Meeting.

Collectively, the members of the Board of Directors and the Chief Executive Officer hold around 20% of the Company's share capital and 30% of its voting rights.

MEMBERS OF THE BOARD OF DIRECTORS ON 1ST JANUARY 2025

PIERRE PASQUIER

Chairman of the Board of Directors

ÉRIC PASQUIER

Vice-Chairman of the Board of Directors

SOPRA GMT KATHLEEN CLARK

Permanent representative of Sopra GMT

SONIA CRISEO

Independent Director

PASCAL DALOZ

Independent Director

ANDRE EINAUDI

Independent Director

MICHAEL GOLLNER

Independent Director

ÉRIC HAYAT

Director

NOËLLE LENOIR

Independent Director

SYLVIE REMOND

Independent Director

MARIE-HELENE RIGAL-DROGERYS

Independent Director

JESSICA SCALE

Independent Director

YVES DE TALHOUËT

Independent Director

REMY WEBER

Independent Director

ASTRID ANCIAUX

Director representing employee shareholders

HELENE BADOSA

Director representing the employees

WILLIAM BEAUMOND

Director representing the employees

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 their 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.

SUMMARY PRESENTATION OF THE BOARD OF DIRECTORS

	Personal information					Position on the Board				Attendance at meetings in financial year 2024			
Name	**Age ***	**Gender**	**Nationality**	**Number of shares owned**	**Number of directorships at listed companies (excluding Sopra Steria Group)**	**Status ****	**Start of current term**	**End of current term**	**Years of service on the Board ***	**Board of Directors**	**Audit Committee**	**Nomination, Governance & Corporate Responsibility Committee**	**Compensation Committee**
Pierre Pasquier Chairman of the Board of Directors	89	M	FRA	108,113	1	ECO	21/05/2024	AGM 2028	56	100%		N/A	
Éric Pasquier Vice-Chairman of the Board of Directors	53	M	FRA	6,720	0	ExCo	21/05/2024	AGM 2028	10	100%		100%	
Sopra GMT, represented by Kathleen Clark Chairwoman of the Nomination, Governance & Corporate Responsibility Committee	57	W	USA/FRA	4,035,669	1	NSP	21/05/2024	AGM 2028	10	100%		100%	100%
Sonia Criseo Director	53	W	IRL	10	0	ID	24/05/2023	AGM 2025	1	92%			N/A
Pascal Daloz Director	55	M	FRA	25	1	ID	24/05/2023	AGM 2026	1	58%		N/A	
André Einaudi Director	69	M	FRA	100	0	ID	01/06/2022	AGM 2026	4	67%			N/A
Michael Gollner Director	66	M	USA/GBR	100	1	ID	24/05/2023	AGM 2027	6	92%	71%		
Éric Hayat Director	83	M	FRA	34,230	0	NSP	21/05/2024	AGM 2028	10	100%			100%
Noëlle Lenoir Director	76	W	FRA	101	0	ID	01/06/2022	AGM 2026	4	92%		100%	
Sylvie Rémond Chairwoman of the Compensation Committee	61	W	FRA	152	0	ID	24/05/2023	AGM 2027	9	100%	100%		100%
Marie-Hélène Rigal-Drogerys Chairwoman of the Audit Committee	54	W	FRA	100	1	ID	21/05/2024	AGM 2026	10	100%	100%		
Jessica Scale Director	62	W	FRA/GBR	10	0	ID	24/05/2023	AGM 2027	8	100%			100%
Yves de Talhouët Director	66	M	FRA	10	0	ID	01/06/2022	AGM 2025	2	83%		83%	
Rémy Weber Director	67	M	FRA	10	1	ID	24/05/2023	AGM 2025	1	100%		N/A	
Astrid Anciaux Director representing employee shareholders	59	W	BEL	2,189	0	E	26/05/2021	AGM 2025	10	100%			
Hélène Badosa Director representing the employees	66	W	FRA	0	0	E	27/06/2024	AGM 2028	6	91%			100%
William Beaumond Director representing the employees	61	M	FRA	0	0	E	11/07/2024	AGM 2028	-	100%			

* *Age as at 31/12/2024, rounded down to the nearest year.*
** *Meaning of acronyms: ECO: executive company officer; ExCo: member of the Executive Committee (salaried); NSP: non-salaried position; ID: Independent Director; E: employee*

At 31 December 2024, the average length of service on the Board of Directors was eight years.The percentage of Independent Directors who had been sitting on the Board of Directors for less than six years was 60%.

CHANGES IN THE BOARD OF DIRECTORS AND ITS COMMITTEES SINCE THE START OF FINANCIAL YEAR 2024

	Departures	Appointments	Reappointments
Board of Directors	David Elmalem (21/05/2024) Jean-Luc Placet (21/05/2024)	William Beaumond (11/07/2024)	Hélène Badosa (27/06/2024) Sopra GMT, represented by Kathleen Clark (21/05/2024) Éric Hayat (21/05/2024) Pierre Pasquier (21/05/2024) Éric Pasquier (21/05/2024) Marie-Hélène Rigal-Drogerys (21/05/2024)
Audit Committee	Éric Pasquier (21/05/2024)		Marie-Hélène Rigal-Drogerys (21/05/2024)
Nomination, Governance & Corporate Responsibility Committee	Éric Hayat (30/01/2025) Jean-Luc Placet (21/05/2024) Pierre Pasquier (21/05/2024) Jessica Scale (30/01/2025)	Pascal Daloz (30/01/2025) Éric Pasquier (21/05/2024) Pierre Pasquier (30/01/2025) Rémy Weber (30/01/2025)	Sopra GMT, represented by Kathleen Clark (21/05/2024) Éric Hayat (21/05/2024)
Compensation Committee	Jean-Luc Placet (21/05/2024)	Sonia Criseo (30/01/2025) André Einaudi (30/01/2025)	Hélène Badosa (27/06/2024) Sopra GMT, represented by Kathleen Clark (21/05/2024) Éric Hayat (21/05/2024)

4.1.2.2. Selection process for members of the Board of Directors

The Nomination, Governance & Corporate Responsibility Committee plays a central role throughout the four phases of the selection process for Independent Directors. The same process applies to Directors who are not independent as defined by the AFEP-MEDEF Code from Phase 3 as set out below.

a. Selection process phases

Phase 1. This is the needs analysis phase. The Committee identifies the end dates of Directors' terms of office and explores the possibility of renewing them. It takes into account the objectives of the diversity policy and the skills required. It accommodates imperatives arising from compliance with the law and with the Code of Corporate Governance. This analysis is undertaken for the Board of Directors itself and its committees. It focuses on the needs due to arise first and makes projections for the years ahead.

Phase 2. A list of potential candidates is drawn up based on the needs identified. This list is made up of the following:

- names put forward:
  - by members of the Nomination, Governance & Corporate Responsibility Committee,
  - and by members of the Board of Directors more generally;
- names put forward by recruitment firms;
- names proposed by Executive Management;
- unsolicited applications received by the Company.

The Chairwoman of the Nomination, Governance & Corporate Responsibility Committee approves the list of potential candidates. A file is put together based on publicly available information about the candidates.

After reviewing this file, the Nomination, Governance & Corporate Responsibility Committee decides which candidates to contact and meet.

Phase 3. Members of the Nomination, Governance & Corporate Responsibility Committee arrange meetings with the selected candidates. 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 fits the Company's needs. What they would bring to the Board from a diversity perspective and their motivation are also considered. Lastly, the Committee checks their availability, whether they have any conflicts of interest, and whether they meet the independence criteria in the Code of Corporate Governance. Additional actions are agreed upon as necessary to complete the list of candidates.

Phase 4. The Board of Directors:

- is made aware of the findings of the previous phases;
- discusses the candidates put forward by the Nomination, Governance & Corporate Responsibility Committee;
- decides which candidates will be put to the vote at a General Meeting of Shareholders.

b. Directors representing the employees and employee 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.

As regards Directors representing the employees, the Company opted for the following methods of appointment from the various options available under Article L. 225-27-1 of the French Commercial Code:

- the first Director representing the employees shall be appointed by the trade union that won the most votes in the first round of elections to the Works Council of the Company and its direct and indirect subsidiaries having their registered offices in France,
- and the second Director representing the employees shall be appointed by the European Works Council.

The General Meeting of Shareholders elects the Director representing employee shareholders from among the candidates put forward by employee shareholders. After reviewing the candidates, the Nomination, Governance & Corporate Responsibility Committee may recommend that the Board of Directors support an appointment resolution to be put to the shareholders at a 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.

4.1.2.3. Diversity policy applicable to the Board of Directors

The goal of the Board of Directors' diversity policy is to bring together the perspectives, skills and experience required for effective collective decision-making. It aims to meet the needs and reflect the characteristics of the Group while remaining a reasonably sized team. Each of its members must show good judgement and foresight, and uphold the ethical conduct standards expected of a Director.

The impact on diversity and the integration of future Directors is considered every time a proposal is made to appoint Directors. The Nomination, Governance & Corporate Responsibility Committee plays a key role in this regard.

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. Each gender should account for at least 40% of the Directors. It is actively seeking to achieve gender equality in its Board's specialised committees.

Women currently account for six of the fourteen appointments made at the General Meeting (43%). The three standing committees are chaired by a female Director. The five female Independent Directors are members of at least one committee.

The targets for increasing the proportion of women in senior management positions, set with reference to the AFEP-MEDEF Code, are presented in Section 3.1.4.2. "Equal opportunities and diversity action plans" of the "Sustainability Report" in the 2024 Universall Registration Document (pages 180 to 188). They were reviewed and discussed at several meetings of the Nomination, Governance & 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 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. The proportion of women in senior management positions forms part of those quantifiable targets on which the Chief Executive Officer's variable compensation, and that of Group management more generally, is based.

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 65 (at 31/12/2024). Three out of 17 Directors are over 75 years old.

Given the international dimension of the Group's business, it is considered desirable to have foreign nationals sitting on the Board of Directors. As far as possible, Directors who are foreign nationals come from or live in countries in which the Group operates or is seeking to develop business (France, United Kingdom, Benelux). Countries recognised for their technological and digital industries are also represented on the Board of Directors (United States, Ireland). 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 cover their travel costs. Furthermore, an adjustment to the method used to apportion compensation among Board members has been agreed to better reflect the constraints on foreign 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. Five out of 17 Directors hold citizenship from a country other than France.

4.1.2.4. 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 nine 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 the digital sector and consulting, and the ability to promote technological innovation**: This expertise will have been gained at a digital services company, software vendor or consulting firm, or in an industry sector focused on technological innovation in B2B services.
- **Knowledge of one of the Group's main vertical markets**: This expertise flows from knowledge of the digital services requirements in one or more of the Group's main markets. Ideally, it will have been gained working for a client of the Group or one of its competitors. It may also be acquired through long sales experience in one of these markets.
- **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 a major 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 or that employed more than 25,000 people.
- **Finance, control and risk management**: This expertise requires professional experience gained in finance, audit or internal control or while holding a corporate office.
- **Corporate social responsibility**:

– **Human resources and labour relations**: This expertise requires professional experience gained in human resources, either in a company or as an external consultant, in institutions, industry bodies, trade unions or public benefit organisations or while holding a corporate office.

– **Environmental and climate-related issues**: This expertise presupposes familiarity with institutions, non-governmental organisations or public benefit organisations and expertise in handling climate-related and environmental issues from a business perspective.

– **Social issues**: This expertise presupposes familiarity with institutions, industry bodies, trade unions or public benefit organisations and expertise in handling social issues from a business perspective.

- **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.

- **Mergers and acquisitions**: This experience is gained through involvement in external growth transactions as an executive company officer or professional (development director, investment banker, legal or financial advisor).
- **Operational experience within Sopra Steria Group**: This experience presupposes long-standing current or past service within Sopra Steria Group, as an employee or equivalent, and in-depth knowledge of the Group, its working practices and its management. A corporate office of at least four years in a company recently acquired by the Group may also be taken into consideration.

Each of these 9 key areas of expertise and experience are currently represented on the Board of Directors by several Directors (see table below):

Expertise	Knowledge of the digital sector and consulting, the ability to promote technological innovation	Knowledge of one of the Group's main vertical markets	Entrepreneurial experience	CEO of a major group	Finance, risk management and control	CSR			International teams and organisations	Mergers and acquisitions	Operational experience within Sopra Steria Group
						Human resources and labour relations	Environmental and climate-related issues	Social issues			
Astrid Anciaux					✓	✓		✓	✓		✓
Hélène Badosa	✓					✓					✓
William Beaumond	✓					✓					✓
Kathleen Clark Sopra GMT representative	✓						✓	✓	✓	✓	✓
Sonia Criseo		✓						✓	✓		✓
Pascal Daloz	✓	✓		✓	✓	✓			✓	✓	
André Einaudi			✓	✓	✓	✓				✓	
Michael Gollner			✓		✓				✓	✓	
Éric Hayat	✓	✓	✓	✓		✓		✓	✓	✓	✓
Noëlle Lenoir					✓		✓	✓	✓		
Éric Pasquier	✓	✓		✓	✓	✓			✓	✓	✓
Pierre Pasquier	✓	✓	✓	✓	✓	✓			✓	✓	✓
Sylvie Rémond		✓			✓				✓	✓	
Marie-Hélène Rigal-Drogerys	✓				✓		✓	✓			
Jessica Scale	✓	✓	✓					✓	✓		
Yves de Talhouët	✓		✓			✓			✓		
Rémy Weber		✓		✓	✓	✓				✓	
Representation of key competency											
Board of Directors	**A**	**B**	**B**	**B**	**A**	**A**	**C**	**B**	**A**	**A**	**B**
Audit Committee(three members)	C	C	C	-	A	-	C	C	A	A	-
Nomination, Governance & Corporate Responsibility Committee(seven members)	A	A	C	A	A	A	C	C	A	A	B
Compensation Committee (seven members)	A	A	B	C	C	B	C	A	A	A	A

C = Competency represented by at least one third of the Directors

B = Competency represented by between one third and half of the Directors

A = Competency represented by at least half of the Directors

In addition to these 9 key areas of expertise and experience, given Sopra Steria Group's ownership structure, the Nomination, Governance & Corporate Responsibility Committee also considers experience of corporate governance within family-owned listed companies to be of benefit to potential Board members. Such experience promotes the use of key strengths and harnesses an understanding of the challenges faced by family-owned companies in pursuit of sustainable and profitable growth. It is primarily gained through serving as a corporate officer or senior manager in a company – either listed or with a broad shareholder base – whose main shareholder is either an individual or a family. The family shareholder must hold at least 10% of the voting rights and either run the company or have the ability to choose who runs it.

4.1.2.5. Directors representing the employees and representation of employee shareholders

- A Director representing the employees was appointed on 27 June 2024 by the trade union that won the most votes in the first round of elections to the Works Council of the Company. This Director is Hélène Badosa, a member of the Compensation Committee.
- One Director representing the employees was designated on 11 July 2024 by the European Works Council. This Director is William Beaumond.
- A Director representing employee shareholders, Astrid Anciaux, was elected at the General Meeting of Shareholders held on 26 May 2021. Her term of office will end at the close of the next General Meeting of Shareholders, on 21 May 2025.

4.1.2.6. Independent Directors

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

Ten Directors are considered independent by the Board of Directors. They account for 71% of Directors appointed by the shareholders at a General Meeting.

A procedure has been laid down for selecting Independent Directors (see Section 4.1.2.2 of this chapter, pages 42 to 43).

Every year, the Nomination, Governance & Corporate Responsibility 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 10 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, 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 Board considers the materiality of the relationship with the Company or its Group. The quantitative and qualitative criteria used to formulate its opinion (continuity, economic reliance, exclusivity, etc.) are detailed 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 of the Company 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 they receive their variable compensation in cash, 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, Governance & Corporate Responsibility Committee, considers as a matter of course the Directors' independent status with regard to the composition of the Company's share capital and any potential conflicts of interest.

Criteria[1]		Sonia Criseo	Pascal Daloz	André Einaudi	Michael Gollner	Noëlle Lenoir	Sylvie Rémond	Marie-Hélène Rigal-Drogerys	Jessica Scale	Yves de Talhouët	Rémy Weber
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, 74Software is fully consolidated by Sopra GMT. According to the Nomination, Governance & Corporate Responsibility Committee, a current term of office on 74Software's Board of Directors does not call into question the status of Independent Director:

- Sopra Steria Group's Board of Directors is periodically informed of 74Software's situation. Following the strategic refocusing completed in 2024, plus the sale of part of its shareholding in 74Software, Sopra Steria Group has retained a residual 11% holding in the company's share capital;
- the procedure for handling potential conflicts of interest applies to the consideration of any matters related to 74Software;
- the Independent Directors present on both Sopra Steria Group's and 74Software's Boards of Directors ensure that opinions independent of the core shareholder are heard on issues concerning both companies and their strategy.

The Directors in question are Marie-Hélène Rigal-Drogerys, Michael Gollner and Yves de Talhouët, whose terms of office as 74Software Directors ended in 2024. Sopra Steria Group's Board of Directors unanimously came to the same conclusions as the Nomination, Governance & Corporate Responsibility Committee.

In addition, Sonia Criseo was Director of CS Group until 2023. This company – the listed holding company for the CS Group, which has since merged with Sopra Steria Group – is not consolidated in the latter's financial statements.

Following an extended review that went beyond the criteria set out in the AFEP-MEDEF Code, the Board of Directors concluded that this previous directorship does not give rise to any conflict of interest in relation to the Board's decisions. Consequently, the Board decided to consider Sonia Criseo as being independent within the meaning of the AFEP-MEDEF Code. Like all members of the Board of Directors, Sonia Criseo remains subject to the procedure for managing one-off conflicts of interest, where applicable.

Requirement 3

Members of the Board of Directors may hold an office or have an interest in companies that have potential business relationships with Sopra Steria Group or its core shareholder. The Board of Directors shall assess whether the nature, purpose and significance of this affiliation may affect their standing as Independent Directors. It will draw, in particular, on the prior work done by the Nomination, Governance & Corporate Responsibility Committee.

In the case of a business relationship, its significance is inferred by reference to various criteria, including in particular the following:

- whether the service provided is of a strategic nature;
- whether there is reciprocal dependence;
- the volume of business transacted (particularly where this equates to more than 1% of annual revenue);
- the selection procedure used and how often the business is put out to tender;
- whether the Director is involved in the business relationship.

A real estate investment trust held by André Einaudi owns the premises occupied by the Company for a number of years at its Aix-en-Provence site. 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 that it is customary for the Group to rent its premises: Apart from in exceptional circumstances, the Group does not own its premises. Lastly, the Board confirmed that no dependency is created for the lessor in relation to this lease.

The Company identified no other business relationships with Independent Directors.

4.1.2.7. Senior Independent Director

The Board of Directors does not currently have a Senior Independent Director. The roles of Chairman of the Board of Directors and Chief Executive Officer have been separated. The Chairman of the Board of Directors is not regarded as independent under the AFEP-MEDEF Code. A change to the Board of Directors' internal rules and regulations was proposed in July 2022 to appoint a Senior Independent Director responsible for handling conflicts of interest. The independent members of the Nomination, Governance & Corporate Responsibility Committee unanimously voted against the Company's proposal. They adopted this position on the grounds that conflicts of interest rarely arise within the Board of Directors. They also found that there have been no difficulties in managing any such conflicts. That said, the Committee has reserved the option of reviewing this proposal again in the future, in particular if the situation changes. The Board of Directors has endorsed its recommendation.

The Nomination, Governance & Corporate Responsibility Committee and the Board of Directors will re-examine the possibility of appointing a Senior Independent Director with broader competencies as part of the transition of the Board of Directors' chairmanship.

The Chairman of the Board of Directors is responsible for the Board's shareholder relations.

4.1.3. PREPARATION AND ORGANISATION OF THE WORK OF THE BOARD OF DIRECTORS

4.1.3.1. Regulatory framework governing the organisation and working procedures of the Board of Directors

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.

a. Legal provisions

Articles L. 225-17 et seq. and L. 22-10-2 et seq. of the French Commercial Code govern the working procedures of the Board of Directors.

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 working 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 27 July 2022. The aim was to clarify the scope of the confidentiality obligation incumbent on a legal entity's permanent representative.

The internal rules and regulations define the roles of the Board of Directors, its Chairman and the Chief Executive Officer. They specify the conditions under which their prerogatives may be exercised. 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 purpose, composition and main provisions applicable to the three standing committees tasked with preparing certain matters for the Board of Directors:

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

The internal rules and regulations allow for the possibility that these committees, in performing their respective duties and after having informed the Chairman, may:

- hear matters brought to them by the Group's senior managers;
- call upon the services of outside experts at the Company's expense.

They also provide that the Board of Directors may create one or more "ad hoc" committees.

In 2024, at the time of the planned sale of Sopra Banking Software to Axway Software, an ad hoc committee was formed to make a recommendation on the appointment of an independent appraiser, monitor that independent appraiser's work and report its conclusions to the Board of Directors. The committee was made up exclusively of Independent Directors:

- André Einaudi, Chairman;
- Sylvie Rémond;
- Jessica Scale.

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 its members, evaluation of the Board, travel expenses, Non-Voting Directors, Works Council representatives, confidentiality obligations, including the specific case of permanent representatives of legal entities, and other ethical obligations, in particular regarding conflicts of interest, related-party agreements or stock market transactions. A procedure for assessing routine agreements has been added as an appendix. Each of the Board's specialised standing committees has adopted its own operating charter approved by the Board of Directors. The selection procedure for Directors (independent and other) is appended to the Nomination, Governance & Corporate Responsibility Committee's Charter.

4.1.3.2. Meetings of the Board of Directors

a. Number of meetings held during the financial year

The annual work schedule, which is drawn up for the financial year, may be changed where justified by special events or deals. The Board of Directors met twelve times in 2024, of which five meetings were not on the annual schedule. One meeting was held without the executive company officer being present.

b. Directors' attendance

Financial year 2024	Board of Directors	Audit Committee	Nomination, Governance & Corporate Responsibility Committee	Compensation Committee
Number of meetings	12	7	6	6
Attendance rate *	92%	92%	97%	100%

** Based on the composition of the committees in 2024.*

The Board of Directors' attendance rate in 2024 was 92% (40% of absences were for meetings not scheduled in the annual calendar).

The attendance rate at Board meetings reflects the difficulty of Directors performing Executive Management functions in large corporations to find time in their schedules for unscheduled meetings. The experience gained from having performed these roles makes a telling difference to the quality of the Board's decision-making.

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.

In accordance with the policy approved by shareholders at the General Meeting, the compensation provided for in Article L. 225-45 of the French Commercial Code 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 met 12 times in 2024, including once in the absence of the executive company officers and the Vice-Chairman. The Directors representing the employees attended this meeting.

The Board of Directors was kept regularly informed of the activities of the three standing committees and the ad hoc committee. Their respective Chairmen presented reports on the work performed between the meetings of the Board of Directors.

The main items of business in 2024 were:

- Strategy and investment:
  - strategy,
  - the sale of most of the activities of Sopra Banking Software and the reduction of shareholding in Axway Software's as part of a strategic refocusing,
  - opinion of the Environmental and Works Council on the Company's strategic priorities,
  - The Company's share buyback programme;
- Accounting and financial information:
  - approval of the financial statements for the year ended 31 December 2023,
  - approval of the interim financial statements for the first half of 2024,
  - the 2024 budget and the guidance given to the market;
- Corporate governance, CSR:
  - operation of the Board of Directors,
  - the transition plan of the Chairman of the Board of Directors,
  - composition of the Board of Directors and its Committees,
  - Appointment of an ad hoc committee and subsequently of an independent appraiser as part of Sopra Steria Group's strategic refocusing project,
  - preparations for the General Meeting,
  - compensation of company officers:
    - compensation policy for company officers,
    - targets set by the Chief Executive Officer,
  - the selection of Sustainability Auditors,
  - the policy on gender equality and equal pay, and the targets for bringing more women into Group management positions,
  - See also the inset entitled "Involvement of supervisory bodies in sustainability issues" in Section 4.1.3.4 of this chapter;
- Control and prior authorisations:
  - monitoring of routine agreements,
  - authorisation of related-party agreements as part of Sopra Steria Group's strategic refocusing project,
  - continuation of previously authorised agreements,
  - authorisation to guarantee commitments by subsidiaries controlled by the Group.

4.1.3.3. 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 was approved by the Board of Directors on 24 October 2024.

Its current members are:

- Marie-Hélène Rigal-Drogerys, Chairwoman (Independent Director);
- Michael Gollner (Independent Director);
- Sylvie Rémond (Independent Director).

The Committee members all possess specific financial, accounting or statutory audit skills and expertise, plus risk management and sustainability skills and expertise. All of the Committee's members are independent. They have spent all or part of their career in investment banking (Michael Gollner), universal banking (Sylvie Rémond) or as a Statutory Auditor (Marie-Hélène Rigal-Drogerys). The individual skills of each member of the Committee are set out in Section 4.1.2.4, "Skills required for the Board of Directors" of this chapter (pages 43 to 44). Their professional experience is summarised in Section 1.2.8, "Detailed presentation of the members of the Board of Directors" of the chapter of the 2024 Universal Registration Document (pages 72 to 88).

The Committee meets seven times a year on average and in any event no fewer than four times. Its annual work plan includes:

- one meeting to review the interim financial statements and two for the annual financial statements, respectively;
- three meetings to monitor internal control and risk management systems and review internal audit;
- one meeting to review external audit (statutory audit and now, Sustainability Auditors);
- one meeting to review sustainability information.

Without prejudice to the expertise of the Board of Directors, the Audit Committee informs decisions through its work and recommendation and approves the provision of services other than the certification of the accounts. 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 to assist the Company;
- 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 cover:

- internal control and risk management, especially the review of the 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);
- monitoring information system security;
- monitoring the preparation of the accounting and financial information;
- monitoring the preparation of sustainability information;
- critically examining management decisions and assessments relating to the Company's financial statements, performance analyses and interim reports before they are submitted to the Board for approval and, where applicable, making recommendations to ensure their integrity;
- financial policy;
- internal audit;
- statutory audit and sustainability auditors;
- any one-off assignments and areas for attention identified by the Board.

The Committee met seven times in 2024 and held one informal meeting on the methodology to establish the double materiality matrix. Except in specific cases, 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. To prepare for this meeting, two preparatory sessions are held beforehand 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.

In 2024, the Audit Committee decided to deepen its knowledge of some of the Company's activities in relation to its approach to non-financial risks.

The main items of business in 2024, and to prepare for the approval of the financial statements for the financial year, raised either at the Company's initiative or at the request of the Committee, were as follows:

- information security: annual update on cybersecurity.
- 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 2023,
  - approval of the financial statements for the year ended 31 December 2023,
  - presentation by the Statutory Auditors of the results of the statutory audit, interim reviews and the accounting options adopted,
  - review of the 2024 interim financial statements,
  - off-balance sheet commitments and guarantees given under the delegated authority of the Board of Directors,
  - Group financing;
- with regard to monitoring the procedure for preparing non-financial information:
  - CSRD: presentation of the Group's approach
  - adapting the information system to the requirements of the sustainability report,
  - monitoring of the double materiality matrix development process and review of the outcome;
- with regard to knowledge of the business, monitoring the effectiveness of internal control and risk management procedures:
  - With regard to the Internal Control Department, responsible for the internal control system and risk management procedures:
    - review of the organisation and work by the department,
    - overall risk mapping,
    - mapping of risk of corruption and influence peddling,
    - mapping of risks relating to social and environmental responsibility and the duty of vigilance,
    - review of the presentation of risk exposure, including social and environmental risks, for the draft Universal Registration Document,
    - review of asset impairment testing,
    - significant changes in the Company's legal environment;

- with regard to the Internal Audit Department:
  - organisation of the internal audit function and the work programme for 2024,
  - presentation of changes to the audit environment, (terminology used for the Group's key processes),
  - 2024 audit plan,
  - findings of internal audit reports,
  - 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;
- with regard to knowledge of the business:
  - presentation on the outlook for artificial intelligence
- with regard to the management of the statutory audit of the financial statements and the sustainability audit:
  - statutory audit engagement (scope, work schedule, fees for the past year, budget, summary of interim work performed by the Statutory Auditors),
  - the independence of the Statutory Auditors,
  - prior authorisation for services other than the certification of the accounts,
  - sustainability audit: presentation of the findings of the consultation carried out by the Company and recommendation to the Board of Directors,
  - presentation of the Sustainability Auditors' work programme;
- with regard to the Committee's own organisation and activities:
  - overview of the Audit Committee's activities,
  - the annual work schedule,
  - review of the Audit Committee Charter;

The members of the Committee heard the Statutory Auditors and Sustainability Auditors, with no members of management in attendance. The same was true of the Director of Internal Audit.

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 meetings scheduled throughout the year. Three specific requests were formulated using this approach in 2024 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 & Corporate Responsibility Committee

The Board's internal rules and regulations and an operating charter govern the composition and functioning of the Nomination, Governance & Corporate Responsibility Committee. The operating charter has been reviewed at regular intervals by the Committee and was approved by the Board of Directors on 24 July 2024. Its current members are:

- Kathleen Clark, permanent representative of Sopra GMT – Chairwoman;
- Pascal Daloz (Independent Director);
- Noëlle Lenoir (Independent Director);
- Éric Pasquier;
- Pierre Pasquier;
- Yves de Talhouët (Independent Director);
- Rémy Weber (Independent Director).

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 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, retain the services of independent experts at the Company's expense to assist it.

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

The Committee's main responsibilities are as follows:

- Nominations and governance:
  - submitting proposals for the appointment of members of the Board of Directors, in accordance with the selection process,
  - submitting proposals for the appointment of executive company officers and preparing their succession,
  - periodically reviewing the succession plan for executive company officers in the event of an unforeseen vacancy,
  - 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,
  - considering and proposing changes it deems beneficial or necessary to the procedures or composition of the Board of Directors and its committees,
  - taking into account the conclusions and recommendations set out by market bodies (Autorité des Marchés Financiers, Haut Comité de Gouvernement d'Entreprise, Institut Français des Administrateurs);
- Business ethics and corporate responsibility (CSR):
  - ensuring that the Group's values are upheld,
  - issuing an opinion on the identification, selection and prioritisation of impacts, risks and opportunities identified by the double materiality assessment as being significant for the Group,
  - reviewing Executive Management's proposals so that the Board of Directors can determine multi-year strategic priorities in terms of social and environmental responsibility,
  - ensuring that sustainability matters and the interests of the various stakeholders are taken into account in the Company's strategy and business model,
  - assessing the appropriateness of programmes and action plans implemented by the Company in relation to:
    - social responsibility,
    - environmental responsibility,
    - business ethics,
    - and community engagement;

- ensuring that the Company has implemented a policy promoting diversity, equal opportunity and anti-discrimination and, in particular:
  - preparing for the Board of Directors' annual review of the Company's policy on gender equality and equal pay for women and men,
  - monitoring gender equality targets for senior management positions and action plans in support of workplace gender equality and, where applicable, making recommendations to the Board in the event that targets are not achieved;
- 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, anti-corruption and modernisation of business life are all fit for purpose.

The Committee met six times in 2024. The attendance rate stood at 97%. The Committee addressed the following points:

- Appointments and governance:
  - the composition of the Board of Directors,
  - the composition of the Committee,
  - the transition plan of the Chairman of the Board of Directors,
  - amending the method of appointing Directors representing the employees,
  - initial training of the Directors representing the employees,
  - review of the independence of the members of the Board of Directors,
  - review of the draft Universal Registration Document: report on corporate governance;
- Ethics and corporate responsibility:
  - the implementation of the CSRD (see also the inset entitled "Involvement of supervisory bodies in sustainability issues" in Section 4.1.3.4 of this chapter),
  - the Company's policy on gender equality and equal pay,
  - recommendations on increasing the proportion of women in senior management positions (AFEP-MEDEF Code),
  - review of the draft 2023 Universal Registration Document: statement of non-financial performance;

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 26 February 2025. Its current members are:

- Hélène Badosa (Director representing the employees);
- Kathleen Clark, permanent representative of Sopra GMT;
- Sonia Criseo (Independent Director);
- André Einaudi (Independent Director);
- Éric Hayat;
- Sylvie Rémond, Chairwoman (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 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, retain the services of independent experts at the Company's expense to assist it.

The Committee's main responsibilities are as follows:

- recommending 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;
- ensuring that social and environmental priorities related to the Company's business are adequately covered in the compensation systems applicable to the Group's executive company officers and management;
- where applicable, offering recommendations to Executive Management on the compensation of the Company's key 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, as well as the compensation provided for in 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 six times in 2024, including one unscheduled meeting. The attendance rate stood at 100%. The Committee addressed the following points:

- the compensation policy for company officers (Chairman of the Board of Directors, Chief Executive Officer, members of the Board of Directors);
- the recommendations to the Board of Directors concerning the compensation of the Chairman of the Board and the Chief Executive Officer in respect of financial years 2023, 2024 and 2025;
- policy to give managers and employees a stake in the Group's capital;
- review of the draft Universal Registration Document, in particular the report on the compensation of company officers.

4.1.3.4. Involvement of supervisory bodies in sustainability issues

Given the diverse and technical nature of corporate responsibility and sustainability issues, the Board of Directors, which collectively oversees the smooth running of the Company and determines its strategic direction taking into account the social and environmental priorities of its business, relies on preparatory work undertaken by its three standing committees.

The Nomination, Governance & Corporate Responsibility Committee

When Sopra Group published its first Sustainability & CSR Report in April 2012, the Chairman of the Board of Directors reiterated that the Company was committed to treating all stakeholders – employees, clients, shareholders and investors, partners, suppliers and civil society actors – transparently, equitably and fairly. Responsibility for monitoring the Company's objectives and policy and making recommendations to the Board of Directors in this area falls to the Nomination, Governance & Corporate Responsibility Committee.

Under the terms of its operating charter, the Committee is notably responsible for:

- Issuing an opinion on the identification, selection and prioritisation of impacts, risks and opportunities identified by the double materiality assessment as being significant for the Group;
- Reviewing Executive Management's proposals so that the Board of Directors can determine multi-year strategic priorities in terms of social and environmental responsibility;
- Ensuring that sustainability matters and the interests of the various stakeholders are taken into account in the Company's strategy and business model;
- Assessing the appropriateness of programmes and action plans implemented by the Company in relation to:
  - social responsibility,
  - environmental responsibility,
  - business ethics,
  - and community engagement;
- Ensuring that the Company has implemented a policy promoting diversity, equal opportunity and anti-discrimination and, in particular by:
  - preparing for the Board of Directors' annual review of the Company's policy on gender equality and equal pay for women and men,
  - monitoring gender equality targets for senior management positions and action plans in support of workplace gender equality and making recommendations to the Board in the event that targets are not achieved.

The Audit Committee

As part of its overall remit covering internal control and risk management, the Audit Committee is responsible for periodically reviewing risk mappings, the double materiality matrix and risks identified under the vigilance plan and for checking the consistency of the findings of these various risk approaches.

As regards monitoring the preparation of sustainability information more specifically, the Committee is responsible for:

- Monitoring the process of preparing the sustainability information;
- Monitoring the method used to determine information to be disclosed in accordance with standards;
- Making recommendations to ensure the integrity of these processes.

Lastly, the Audit Committee has the same responsibilities in relation to the sustainability auditors as it has in relation to the statutory auditors. Accordingly, it monitors their activities, oversees the resources allocated to them and ensures that they are independent. Together with the Company's management, it examines the conclusions drawn by the auditors in respect of the sustainability information.

Conversely, reviewing action plans and policies arising from the double materiality matrix falls outside the Committee's remit and is the responsibility of either the Nomination, Governance & Corporate Responsibility Committee or the Board of Directors itself.

The Compensation Committee

The Compensation Committee is responsible for making recommendations to the Board of Directors on compensation for the company officers. Each year, it reviews proposed CSR objectives presented by the Company as part of the process of determining targets associated with the Chief Executive Officer's annual variable compensation or long-term incentive (LTI) plans.

Coordination among committees

The Board's committees have no decision-making authority of their own. They are responsible for preparing some of the Board's discussions. Summaries of their work are presented and discussed at Board meetings. Some Board members sit on more than one Board committee.The Compensation Committee currently has one member in common with the Nomination, Governance & Corporate Responsibility Committee and the Audit Committee. However, members who sit on more than one Board committee have no representative mandate and speak purely on their own behalf. The Company is responsible for providing each of the Board committees with comprehensive and consistent information so it can successfully complete its work. The Board committees report their work, conclusions and recommendations to the Board of Directors in the form of oral presentations by their chairmen, recorded in the minutes of the Board meeting in question. The work of the various Board committees is coordinated to cover sustainability matters related to the Company's business and its material impacts, risks and opportunities.

Required skills and expertise

All Directors are expected to effectively maintain their skills and knowledge through their various professional and personal activities. This is checked when the work of the Board of Directors is formally appraised, and the question of expertise is taken into account by the Nomination, Governance & Corporate Responsibility Committee when it reviews the potential composition of Board committees.

Among the key areas of expertise and experience required for the Board of Directors, those most likely to be called upon when reviewing the Company's sustainability policies are: knowledge of the business; senior management experience at a major group; and CSR expertise in relation to human resources and labour relations, social relations, or the climate, the environment and biodiversity.

The implementation of the Corporate Sustainability Reporting Directive meant it was necessary at the beginning of the year to provide training to the members of the two committees most directly affected (the Nomination, Governance & Corporate Responsibility Committee and the Audit Committee). Furthermore, a CSR training module was offered to all members of the Board of Directors in 2024. This module was aimed at situating developments in their historical perspective and reviewing the four pillars of Sopra Steria Group's sustainable performance policy in detail.

CSRD and development of the double materiality matrix

Development of the double materiality matrix followed a phased process over the whole of the year, during which the Board of Directors and its committees were called upon a number of times.

January 2024:

Presentation to the Nomination, Governance & Corporate Responsibility Committee of the Sustainability & Corporate Social Responsibility Department after Axelle Lemaire took up her role as the new department head.

This included a presentation to the Committee of a review of the Department's actions, its new priorities, and issues and requirements arising from the implementation of CSRD. The Committee's members were also invited to point out areas in which they wished to be provided with more detail.

February 2024:

Presentation of the CSRD to the members of the Nomination, Governance & Corporate Responsibility Committee and the Audit Committee. This informal joint session provided all attendees with an overview of the objectives of CSRD, key concepts, the implementation timetable, the main changes and the European Sustainability Reporting Standards (ESRS). It was an opportunity for the attendees to share their experience and pool their knowledge.

July 2024:

Progress report to the Nomination, Governance & Corporate Responsibility Committee on the implementation of the CSRD, focusing on the production of the double materiality matrix. The presentation notably covered the internal resources allocated, the internal strategy committee and steering committee tasked with monitoring project progress, and the use of methodological support provided by an outside firm.

September 2024:

Informal meeting of the Audit Committee. As part of this meeting, the Company updated the Audit Committee on governance arrangements and the implementation timetable in respect of CSRD. The main purpose of the meeting was to present the method used for the various stages involved in the production of the double materiality matrix (identification, assessment and prioritisation of impacts, risks and opportunities). The following were extensively covered: analysis of the value chain; stakeholder consultation; method used to assess impacts, risks and opportunities, with additional detail on the assessment of impact materiality, financial materiality and likelihood of occurrence illustrated by an example. An update was also provided on the determination of the materiality threshold. Lastly, sign-off arrangements for the double materiality matrix and the associated timetable were presented to the members of the Audit Committee. This meeting was aimed at presenting the approach in detail ahead of the formal Committee meeting scheduled for October to help Committee members assimilate the information and prepare them to be able to raise questions with the sustainability auditors and the statutory auditors at the October meeting.

October 2024:

Formal meeting of the Audit Committee. This meeting took place after the various internal sign-off processes, including by the Company's top management, had been completed, and after the sustainability auditors had carried out their review. It enabled the Committee to check the quality of the work undertaken by the Company and ensure that the approach was consistent with the European Sustainability Reporting Standards (ESRS). It provided an opportunity to check that the double materiality matrix was consistent with the overall mapping of inherent risks, which the Audit Committee also reviewed during the meeting. It was also an opportunity for the Audit Committee to familiarise itself with the work undertaken by the Company to adapt the information system to the requirements of sustainability reporting.

December 2024:

The double materiality matrix was presented to the Nomination, Governance & Corporate Responsibility Committee which, on concluding its work, confirmed that it was in agreement with the identification, selection and prioritisation of the topics covered by the impacts, risks and opportunities identified by the Company, through the double materiality assessment, as being material. This presentation enabled the Committee to report on its work and provide the Board of Directors with a list of material impacts, risks and opportunities at its December 2024 strategy meeting.

The Board of Directors was kept informed throughout financial year 2024 and was able to discuss and vote on the work carried out by its various committees on sustainability policies and the Company's implementation of the CSRD, through reports presented at Board meetings by the chairwomen of the Audit Committee and the Nomination, Governance & Corporate Responsibility Committee.

January 2025:

The Nomination, Governance & Corporate Responsibility Committee and the Audit Committee reviewed the draft sustainability report. As part of the responsibilities entrusted to them by the Board of Directors as set out above, they familiarised themselves with its content and the transparency of the methodology used. They were thus able to ensure that the methodology adopted complied with standards and to check the quality, relevance and consistency of information presented by the Company.

At its meeting of 30 January 2025, the Board of Directors discussed the double materiality matrix.

February 2025:

At the Board meeting of 26 February 2025, the Directors familiarised themselves with the draft sustainability report and the indicators tracked by the Company. They were thus able to measure the extent to which goals had been achieved relative to the targets set by the Company. After discussing the matter and hearing the recommendations of the relevant committees as well as the sustainability auditors' findings, the Board signed off the sustainability report as set out in the Universal Registration Document.

4.1.3.5. 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 9 of the internal rules and regulations states:

- Each member of the Board shall receive all information required for the performance of his/her duties 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. This material shall be sent out whenever confidentiality requirements permit.
- 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 issued 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. It puts this information into perspective by highlighting the main trends in macroeconomic and financial market data as well as comparisons with the largest companies in the industry.

Board members receive all press releases intended for investors. They are also sent certain internal publications.

They are invited to presentations of the annual and half-year results. They are usually invited to the annual kick-off meeting held for Group management.

Dedicated electronic platform for Directors

An electronic platform is used to provide secure access to documentation. Members of the Board of Directors can view or download items made available for them. This platform was set up following the findings of the formal assessment of the Board of Directors undertaken in 2016. Its implementation was made possible by the availability of a high-performance cloud solution offering a sufficiently robust guarantee that access to stored data – even by the Company's technical staff – would be strictly controlled.

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.

The Audit Committee systematically includes in its annual work programme several presentations by operational managers giving it a deeper understanding of a risk factor from various angles and giving it more extensive knowledge about the company's business or an issue within its realm of responsibility. Dialogue with these occasional discussion partners represents a channel for reporting information independently of management.

Training

Article 5 of the internal rules and regulations states: "Any member of the Board may, on the occasion of their appointment or at any point during their term in office, engage in training they feel is necessary for the performance of their duties".

Following the appointment of the Directors representing the employees, a specific training plan is implemented to orientate new Directors. The Board of Directors approves the content and format of this orientation training after consultation with the individuals concerned and with the Nomination, Governance & Corporate Responsibility Committee. In 2024, a recently elected Director representing the employees received this training.

Training is provided by the Company or outside bodies, depending on its objectives and Directors' specific requests. In 2024, this training covered:

- investor relations and financial communications;
- risk management policy;
- The European Corporate Sustainability Reporting Directive (CSRD). Topics covered at this meeting, which was aimed at members of the Nomination, Governance & Corporate Responsibility Committee and the Audit Committee, mainly consisted of the objectives of CSRD, key concepts, the implementation timetable, the main changes compared with the previous approach and the European Sustainability Reporting Standards (ESRS).

During the period, eight Directors undertook training organised by the company.

In 2024, the Directors also updated their knowledge by attending meetings and seminars held by various industry organisations (consulting firms, think tanks and non-profits).

All Board Committee Chairs 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

Directors are required to report any conflict of interest, whether actual or potential. They shall refrain from taking part in any discussions and participating in the vote on corresponding topics.

Monitoring 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, at the beginning of each financial year the Board of Directors reviews the purpose and application of agreements that will remain in effect. The Board of Directors checks whether these agreements still meet the criteria on which their initial approval was based.

THREE NEW AGREEMENTS WERE AUTHORISED DURING FINANCIAL YEAR 2024

Nature	Sale of Sopra Banking Software and Axway Software shares as part of Sopra Steria Group's strategic refocusing		
Subject	Sale of Sopra Banking Software shares to Axway Software	Sale of Axway Software shares to Sopra GMT	Sale of Axway Software pre-emptive subscription rights to Sopra GMT
Detailed description	See below		
Income (financial year under review)	€115,201,000 plus the repayment of Sopra Banking Software's €195,346,000 intragroup financial liability vis-à-vis Sopra Steria Group (repayment of a current account advance), with total inflows totalling €310,547,000.	€95,914,710	€10,243,211
Members of the Board of Directors concerned	Pierre Pasquier, Éric Pasquier, Kathleen Clark; Marie-Hélène Rigal-Drogerys, Michael Gollner, Yves de Talhouët		
Purpose of the agreement	Completion of the overall transaction announced to the market		
Materiality for the Company	Material in terms of both strategic impact and transaction amount	Material in terms of both strategic impact and transaction amount	No. Logical consequence of the sale of Axway Software shares to Sopra GMT
Agreement already approved at a General Meeting	No	No	No

These three agreements make up one larger transaction. The project to sell most of Sopra Banking Software's business reflects Sopra Steria's aim to expand its development of digital services and solutions in Europe and focus its investments on consulting and digital technology in its strategic markets: financial services, defence & security, aeronautics, space and the public sector.

At the time of the planned sale of Sopra Banking Software to Axway Software, an ad hoc committee made up of three Independent Directors was formed to make a recommendation on the appointment of an independent appraiser tasked with issuing a fairness opinion, monitor that independent appraiser's work and report its conclusions to the Board of Directors.

- For more information, see Section 1.1.2, "Related-party agreements (Resolution 5)" in Chapter 3, "Draft resolutions submitted to the Shareholders' Meeting" of this document (pages 78 to 79).

TWO EXISTING AGREEMENTS REMAINED IN FORCE.

Nature	Framework agreement for assistance with Sopra GMT	Service agreement with 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	Section 4.1.1.5	Section 4.1.1.7
Income (financial year under review)	€174,238	-
Expense (financial year under review)	€1,581,315	€255,000
Members of the Board of Directors concerned	Pierre Pasquier, Éric Pasquier, Kathleen Clark	Éric Hayat
Purpose of the agreement	Resources assigned to the Chairman of the Board of Directors to fulfil the role set out for him under the internal rules and regulations in a totally independent manner. Greater independence of the Board of Directors.	Use of expertise and an independent channel of information for the Board of Directors
Materiality for the Company	Non-material expense. If the assignments handled by Sopra GMT's employees were not entrusted to them, they would need to be reallocated within the Group at the same cost.	Non-material expense.
Agreement already approved at a General Meeting	Yes	Yes

Monitoring of routine agreements entered into at arm's length

The Board of Directors regularly assesses whether agreements pertaining to routine transactions entered into at arm's length meet the necessary criteria.

The procedure adopted by the Board calls for the following in particular:

- 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 has adopted the principle of annual assessments.

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 is carried out.

The Board of Directors thus conducted a formal assessment of its operations at end-2022, overseen by the Nomination, Governance & Corporate Responsibility Committee. The previous such assessment took place in 2019.

The Nomination, Governance & 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, any conflicts of interest, their complementarity, independence and involvement, 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 members of the Board of Directors and how discussions are led by the Chairman;
- check their level of satisfaction with the responses provided to their questions and the handling of their requests;
- identify potential improvements to work procedures, from the annual work schedule to the minutes of meetings;
- evaluate the preparation of discussions by the Board's specialised committees and the contribution of their work to the quality of exchanges at Board meetings.

After the questionnaire was approved by the Board of Directors, an overview of its findings was reviewed and discussed by the Nomination, Governance & Corporate Responsibility Committee. The Committee also discussed an overview of its own self-assessment and the concurrent self-assessments undertaken by the Compensation Committee and the Audit Committee. It reported on its work to the Board of Directors at the Board meeting of 25 January 2024.

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, and consideration of CSR (Corporate Social Responsibility) by the Board of Directors and its committees. These were presented to the Board of Directors, which approved them. The process concluded with a discussion on 26 January 2023. Specific measures were taken to address the areas identified for improvement. The industry-specific expertise of the Board of Directors was strengthened by the arrival of Yves de Talhouët and Pascal Daloz. In 2023, CSR considerations led the Board of Directors to discuss multi-year strategic priorities in terms of social and environmental responsibility. In 2024, the Board of Directors and its standing committees played a significant role in monitoring the implementation of the CSRD by the company.

5. Compensation of company officers

5.1. General principles

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. In particular, the Board checks that compensation policy:

- continues to be in keeping with the Company's best interests;
- contributes to the Company's long-term success, taking into account its social and environmental priorities;
- is in keeping with the Company's business strategy.

The Board also checks that compensation policy complies with the recommendations laid down in the AFEP-MEDEF Code. To this end, it is supported by the Compensation Committee, which helps it prepare its decisions in this area.

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

The Compensation Committee usually meets three to five times between October and February to help the Board prepare its decisions.

The Board of Directors generally discusses the Company's strategy during the same period, taking into account its social and environmental priorities. For the past several years, the Group has been pursuing an independent, sustainable, value-creating plan that combines growth and profitability. Priorities are adjusted each financial 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 then reviews estimates of the extent to which targets have been achieved by the Chief Executive Officer. These forecasts are refined in the course of the Committee's various meetings. At the beginning of the year, the Compensation Committee notes the extent to which quantifiable targets set for the previous financial year have been achieved. It assesses the extent to which qualitative targets have been met. 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 compensation policy and decisions on fixed and variable compensation of 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 considers ways in which employees may be given a stake in the Company's financial performance. It assesses the suitability of share ownership plans for all employees and long-term incentive plans for managers of the Company and its subsidiaries. The Board of Directors considers that employee and executive share ownership makes a lasting contribution to the Company's priority focus on independence and value creation. It provides extra motivation and ensures that employees' and executives' interests are fully aligned with those of the Company's shareholders.

The Board of Directors has not, to date, specified the number of shares that must be held and registered in the name of the Chairman of the Board of Directors, who co-founded the Company. 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.

The Board of Directors has laid down two obligations for the Chief Executive Officer:

- to retain at least 50% of the performance shares actually awarded to him during his term of office;
- to achieve the target, by 2026, of him holding shares in the Company in an amount equivalent to 50% of his annual fixed compensation.

When the Board of Directors reviews the budget for the current financial year, the Company's quantitative targets are a known quantity. The Compensation Committee takes them into account when determining the Chief Executive Officer's quantitative 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 without the interested parties in attendance. These recommendations relate to the variable compensation of the Chief Executive Officer for the previous financial year, the fixed compensation of the Chairman of the Board of Directors, and the fixed and variable compensation of the Chief Executive Officer for the current financial year. The Committee also presents its observations on how compensation is apportioned among the Directors and any proposed adjustments. The total amount of the compensation provided for 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 targets adopted are mainly quantifiable and that criteria are precisely defined. As regards quantifiable criteria, it generally determines:

- a threshold below which variable compensation is not paid;
- a target level at which 100% of compensation linked to the criterion in question becomes payable; and
- where applicable, an upper limit if there is the possibility that a target may be exceeded.

Performance is assessed by comparing actual performance with the target broken down into thresholds and target levels, as the case may be. This assessment is carried out without any offsetting between targets. Where, by exception, compensation may exceed the target level, the extent to which it may do so is capped.

In principle, the targets set do not allow variable compensation to exceed 60% of annual fixed compensation. However, in the event of a particularly remarkable performance with regard to quantifiable targets, the Board of Directors may, after consulting the Compensation Committee, authorise compensation to take into account targets having been exceeded, 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 allow for payment of variable compensation in respect of the financial year. In such a case, it does not take into account the extent to which qualitative targets have been met. It proposes to the shareholders that no variable compensation be paid in respect of that financial year.

Lastly, in the event of exceptional circumstances (such as an exogenous shock) leading to the suspension of the normal system of variable compensation for employees and Group Executive Committee members, the Compensation Committee would review the situation of the Chief Executive Officer. It could recommend to the Board of Directors that it ask the shareholders at the General Meeting to approve the addition of a bonus to the Chief Executive Officer's variable compensation if that would serve the Company's interests, subject to an upper limit of 60% of his annual fixed compensation.

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. The targets are 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 procedure for determining compensation policy applicable to executive company officers and the timing of that procedure are intended to ensure that all useful information is taken into account when recommendations are drawn up and when the Board of Directors makes its final decision. This ensures that such decisions are consistent among themselves and aligned with the Company's strategy.

The Nomination, Governance & Corporate Responsibility Committee and the Compensation Committee have one member in common.

The compensation policy applies to newly appointed company officers. However, in exceptional circumstances, such as to enable the replacement or appointment of a new executive company officer, the Board of Directors may waive application of the compensation policy. Such waivers must be temporary, aligned with the Company's interests and necessary to secure the Company's long-term success or viability. Furthermore, this option may only be adopted where there is consensus among the members of the Board of Directors as to the decision to be taken (i.e. no votes against). This may result in the awarding of items of compensation currently defined in the compensation policy as not applicable (severance pay, non-compete payment, supplementary pension plan). These items would be put to the vote at the following General Meeting.

5.2. Executive company officers

The compensation policy for executive company officers was subject to recommendations made by the Compensation Committee and reviewed by the Board of Directors at its meeting on 26 February 2025.

The compensation policy and any variable and exceptional items of compensation must be approved at the General Meeting prior to their payment.

5.2.1. COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Compensation policy for the Chairman of the Board of Directors, subject to approval at the General Meeting

ITEMS OF COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Items of compensation	Comments
Annual fixed compensation	Set by the Board of Directors, acting on a recommendation by the Compensation Committee
Annual variable compensation	Not applicable
Deferred variable 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
Stock 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

Decisions made in 2025

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, but it did increase his annual fixed compensation to €600,000 from 1 July 2025. This decision, made to coincide with the review of the Chief Executive Officer's compensation, takes into account the fact that the amount of his compensation had not been revised since 2011 and the importance of the prerogative powers of the Chairman.

5.2.2. COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

Compensation policy for the Chief Executive Officer, subject to approval at the General Meeting

These principles shall also be applicable for any Deputy Chief Executive Officers.

ITEMS OF COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

Items of compensation	Comments
Annual fixed compensation	Set by the Board of Directors, acting on a recommendation by the Compensation Committee (taking into account responsibilities held, experience and internal and external benchmarking)
Annual variable compensation	Amount: ■ 60% of annual fixed compensation if targets are met; ■ capped at 100% of annual fixed compensation; ■ Criteria: ● minimum of 70% based on one or more quantifiable targets, ● maximum of 30% based on one or more precisely defined qualitative targets consistent with the Group's strategy and organisation, its corporate social responsibility (CSR) 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.
Deferred variable 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, under very specific circumstances (spin-off and listing of a subsidiary, merger, etc.) Payment subject to shareholder approval of items of compensation at an Ordinary General Meeting and in all circumstances capped at 100% of annual fixed compensation.
Stock 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. Principle of reduction of the rights to performance shares should the term of office expire before the end of the plan.
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

Decisions made in 2025

The Board of Directors decided, on the recommendation of the Compensation Committee, to introduce a principle into the compensation policy reducing the rights to performance shares should the term of office expire before the end of the plan, and to increase the Chief Executive Officer's annual fixed compensation to €600,000 from 1 July 2025.

This decision follows a prior commitment to review made following a change in Group scope due to the success of significant external growth operations. It takes into account external and internal benchmarking, as well as the experience gained by Cyril Malargé since he assumed his duties.

With regard to annual variable compensation:

- should the targets be met, the amount of the budget will be reviewed in 2026;
- as no changes were made to the compensation policy in this respect, annual variable compensation will again be structured as follows:

Criteria	Type	% of AVC*	% of AFC*
One or more targets	Quantifiable	70% min.	42% min.
One or more targets	Qualitative	30% max.	18% max.
TOTAL		**100%**	**60%**

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

Quantifiable targets may, in particular, relate to the operating margin on business activity, organic revenue growth or free cash flow. The portion linked exclusively to the achievement of qualitative targets reflects a desire to take into account medium-term targets (relating to the Group's governance and organisation and its social priorities) and long-term targets (environmental priorities). With regard to CSR, quantifiable indicators and associated targets help the Group check every year that it remains on course to achieve its goals. Although these are medium- and long-term objectives, Progress towards them can be tracked at the end of each financial year. Unless otherwise stated, the scope for CSR targets is the full Group.

The specific values set for financial performance-related targets are not disclosed for the current financial year 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.

On 26 February 2025, the Board of Directors decided to defer the finalisation of the Chief Executive Officer's annual objectives until its next ordinary meeting. This postponement was made to accommodate the uncertain economic environment. It aims to ensure the objectives are set using the most up-to-date information available.

5.3. Other company officers

5.3.1. COMPENSATION OF DIRECTORS OF THE PARENT COMPANY

The compensation policy for members of the Board of Directors is submitted for approval at the General Meeting.

The compensation policy for members of the Board of Directors is submitted for approval at the General Meeting of Shareholders. According to this policy, the compensation provided for in Article L. 225-45 of the French Commercial Code shall be apportioned among the members of the Board of Directors, the standing committees and, where applicable, the "ad hoc" committees, in proportions to be determined by the Board of Directors after taking into consideration the recommendation Compensation Committee.

The total amount of this compensation is apportioned:

- among those members attending meetings of the Board and its committees (Directors and Non-Voting Directors);
- in proportion to their actual attendance at such meetings, whether in person or remotely.

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 and are not French tax residents at meetings of the Board and its committees. However, this extra weighting does not apply to Directors who are employees of a Group company.

The compensation policy for members of the Board of Directors is attendance-based. It 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. They organise and oversee the work of their committees and report on it to the Board of Directors.

5.3.2. COMPENSATION OF DIRECTORS OF SUBSIDIARIES

Directorships held at Company subsidiaries are not compensated. This principle may be temporarily adapted in exceptional cases following the acquisition of listed companies.

5.4. Standardised presentation of compensation paid to company officers

5.4.1. 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, DECEMBER 2022)

	2023	2024
Compensation awarded in respect of the financial year	€547,649	€542,694
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	**€547,649**	**€542,694**

STATEMENT SUMMARISING THE COMPENSATION OF PIERRE PASQUIER, CHAIRMAN OF THE BOARD OF DIRECTORS (TABLE 2 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

	2023		2024	
	Amount awarded	**Amount 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)	€35,679	€26,891	€30,724	€35,679
Benefits in kind	€11,970	€11,970	€11,970	€11,970
TOTAL	**€547,649**	**€538,861**	**€542,694**	**€547,649**

Pierre Pasquier is the Chairman and CEO of Sopra GMT, the holding company for Sopra Steria Group. In respect of these duties (leading the Sopra GMT team and chairing the Board of Directors), he received compensation of €130,000 in 2024. In addition, he received compensation under Article L. 225-45 of the French Commercial Code in the amount of €14,769 in respect of financial year 2024. This compensation was paid by Sopra GMT and was not rebilled to Sopra Steria Group (see Section 4.1.1.4, "Overview of the activities of the Chairman of the Board of Directors in 2024" of this chapter, page 35).

As Chairman of the Board of Directors of 74Software, as indicated in its Universal Registration Document, Pierre Pasquier also received fixed compensation from that company in the amount of €200,000 and compensation in respect of Article L. 22-10-14 of the French Commercial Code of €22,462.

OVERVIEW OF COMPENSATION, OPTIONS AND SHARES GRANTED TO CYRIL MALARGÉ, CHIEF EXECUTIVE OFFICER (TABLE 1 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

	2023	2024
Compensation awarded in respect of the financial year	€801,983	€753,051
Value of stock options granted during the financial year	-	-
Value of performance shares granted during the financial year	€483,660	-
Value of other long-term compensation plans	-	-
Total	**€1,285,643**	**€753,051**

STATEMENT SUMMARISING THE COMPENSATION OF CYRIL MALARGÉ, CHIEF EXECUTIVE OFFICER (TABLE 2 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

	2023		2024	
	Amount awarded	**Amount paid**	**Amount awarded**	**Amount paid**
Fixed compensation	€500,000	€500,000	€500,000	€500,000
Annual variable compensation	€290,000	€245,700	€139,500	€290,000
Exceptional compensation	-	-	€100,000	-
Compensation allotted in respect of directorship (L. 22-10-14)	-	-	-	-
Benefits in kind	€11,983	€11,983	€13,551	€13,551
TOTAL	**€801,983**	**€757,683**	**€753,051**	**€803,551**

The relative proportions of fixed and variable compensation in the annual compensation awarded to the Chief Executive Officer (excluding benefits in kind) were 68% and 32%, respectively.

The Board of Directors, on the recommendation of the Compensation Committee, decided to grant exceptional compensation of €100,000 to Cyril Malargé. This exceptional bonus was granted in consideration of the success of the sale of most of the activities of Sopra Banking Software. Sopra Steria managed this exceptional project to refocus the company on digital services and solutions while dealing with the challenges of an economic context that was less favourable than expected.

CALCULATION OF 2024 ANNUAL VARIABLE COMPENSATION

Criteria	Type	Potential amount as % of AVC(1)	Potential amount in €	Threshold	Target	Achieved	Amount awarded in €
Consolidated operating margin on business activity	Quantifiable	40.0%	€120,000	9.5%	10%	9.8%	€72,000
Consolidated revenue growth	Quantifiable	20.0%	€60,000	2.4%	4.4%	-0.5%	-
Target for increasing the proportion of women in senior management positions	Quantifiable	5.0%	€15,000	20.1%	21.0%	21.4%	€15,000
Climate target 1: Reduction of energy consumption in offices / 2023	Quantifiable	2.5%	€7,500	-3.0%	-5.0%	20.6%(2)	-
Climate target 2: Reduction in Scope 3 greenhouse gas emissions / 2019	Quantifiable	2.5%	€7,500	-13.0%	-17.0%	-24.0%	€7,500
Qualitative targets associated with Executive Management's priorities in three areas: integration of acquired companies; transformation approach; reinforcing the Group's management capabilities	Qualitative	30.0%	€90,000			Targets partially achieved	€45,000
TOTAL		**100%**	**€300,000**				**€139,500**

(1) AVC: Annual variable compensation.
(2) Mainly due to the expansion of the Group scope. See Chapter 4, Section 2.1.2.4, b. "Energy efficiency and renewables"action plan of the 2024 Universal Registration Document pages 152-153

The Compensation Committee determined that the quantifiable targets set by the Board of Directors for the CEO had been 68% achieved and that the qualitative targets had been 50% achieved. Accordingly, the Board of Directors set Cyril Malargé's variable compensation in respect of financial year 2024 at €139,500.

Performance criteria were applied as anticipated at the time they were determined on 25 April 2024. No compensation is due at the threshold; the amount due is calculated on a linear basis between the threshold and the target.

Total compensation is in keeping with the compensation policy and contributes to the Company's long-term performance. It provides an incentive to drive profitable growth based on shifting the Group's services towards higher-value offerings while also taking into account the environmental and social impacts of its activities.

Qualitative targets aimed to incentivise the Chief Executive Officer to focus his efforts on priorities arising from the strategic plan and on operational organisation.

The Compensation Committee noted that the climate-related targets were partially achieved and that the targets for increasing the proportion of women in management positions were exceeded in 2024.

STATEMENT OF COMPENSATION RECEIVED BY NON-EXECUTIVE COMPANY OFFICERS (TABLE 3 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

(amounts rounded to the nearest euro)	2023 Amount awarded	2023 Amount paid	2024 Amount awarded	2024 Amount paid
Astrid Anciaux				
Compensation allotted in respect of directorship	€26,471	€20,134	€25,953	€26,471
Other compensation	-	-	-	-
Hélène Badosa				
Compensation allotted in respect of directorship (reversion to a trade union)	€36,652	€27,277	€32,127	€36,652
Other compensation	-	-	-	-
William Beaumond				
Compensation allotted in respect of directorship	-	-	€10,814	-
Other compensation	-	-	-	-
Sonia Criseo (appointed by the shareholders at the General Meeting of Wednesday, 24 May 2023)				
Compensation allotted in respect of directorship	€8,824	-	€23,790	€8,824
Other compensation	-	-	-	-
Pascal Daloz (appointed by the shareholders at the General Meeting of Wednesday, 24 May 2023)				
Compensation allotted in respect of directorship	€8,824	-	€15,139	€8,824
Other compensation	-	-	-	-
André Einaudi				
Compensation allotted in respect of directorship	€26,471	€16,107	€17,302	€26,471
Other compensation	-	-	-	-
David Elmalem (term of office expired at the close of the General Meeting of 21 May 2024)				
Compensation allotted in respect of directorship	€26,471	€20,134	€12,976	€26,471
Other compensation	-	-	-	-
Michael Gollner				
Compensation allotted in respect of directorship	€64,778	€44,953	€55,645	€64,778
Other compensation	-	-	-	-
Éric Hayat				
Compensation allotted in respect of directorship	€41,649	€34,034	€45,998	€41,649
Other compensation	-	-	-	-
Noëlle Lenoir				
Compensation allotted in respect of directorship	€35,681	€23,526	€33,335	€35,681
Other compensation	-	-	-	-
Éric Pasquier				
Compensation allotted in respect of directorship	€50,925	€39,936	€48,790	€50,925
Other compensation	-	-	-	-
Jean-Luc Placet (term of office expired at the close of the General Meeting of 21 May 2024)				
Compensation allotted in respect of directorship	€56,045	€41,177	€29,586	€56,045
Other compensation	-	-	-	-

(amounts rounded to the nearest euro)	2023 Amount awarded	2023 Amount paid	2024 Amount awarded	2024 Amount paid
Sylvie Rémond				
Compensation allotted in respect of directorship	€64,163	€37,178	€71,566	€64,163
Other compensation	-	-	-	-
Marie-Hélène Rigal-Drogerys				
Compensation allotted in respect of directorship	€81,492	€59,738	€89,178	€81,492
Other compensation	-	-	-	-
Jessica Scale				
Compensation allotted in respect of directorship	€45,863	€34,034	€45,998	€45,863
Other compensation	-	-	-	-
Sopra GMT				
Compensation allotted in respect of directorship	€55,073	€40,791	€55,544	€55,073
Other compensation	-	-	-	-
Yves de Talhouët				
Compensation allotted in respect of directorship	€26,115	€6,041	€29,582	€26,115
Other compensation	-	-	-	-
Rémy Weber (appointed by the shareholders at the General Meeting of Wednesday, 24 May 2023)				
Compensation allotted in respect of directorship	€8,824	-	€25,953	€8,824
Other compensation	-	-	-	-
Other terms of office ended before 2024				
Compensation allotted in respect of directorship	-	€28,049	-	-
Other compensation	-	-	-	-
TOTAL	**€664,321**	**€473,109**	**€669,276**	**€664,321**

The difference between the total amount of compensation stated in Article L. 225-45 of the French Commercial Code to be allocated for 2023 and 2024 (€700,000) and the totals shown in the table above is due to the amount awarded to Pierre Pasquier in respect of his role as Director (€35,679 in 2023 and €30,724 in 2024). These amounts are shown in Table 2, "AFEP-MEDEF Code of Corporate Governance for Listed Companies, December 2022".

For financial year 2024, in accordance with the compensation policy approved at the General Meeting of 21 May 2024, the breakdown of compensation awarded to Directors for their service between the Board of Directors and its committees was as follows, unchanged from previous years:

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

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 74Software in 2011 resulted in the invoicing to Sopra Steria Group by Sopra GMT of a net amount of €1,407,077 excluding VAT (see Section 4.1.1.5 of this chapter page 36 and the Statutory Auditors' special report on related-party agreements provided at the end of Chapter 6. "2024 Parent company financial statements" of the 2024 Universal Registration Document pages 362 to 364;
- Éric Hayat Conseil, a company controlled by Éric Hayat, provided consulting services for business development in strategic operations, billed in the amount of €255,000 excluding VAT under an agreement renewed in October 2018 (see Section 4.1.1.7 of this chapter on pages 36 to 37 and Statutory Auditors' special report on related-party agreements included at the end of chapter 6. "2024 Parent company financial statements" of the 2024 Universal Registration Document pages 362 to 364). This agreement ended on 31 December 2024.

SHARE SUBSCRIPTION AND PURCHASE OPTIONS GRANTED TO EACH EXECUTIVE COMPANY OFFICER DURING THE FINANCIAL YEAR (TABLE 4 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

None.

SHARE SUBSCRIPTION AND PURCHASE OPTIONS EXERCISED BY EACH EXECUTIVE COMPANY OFFICER DURING THE FINANCIAL YEAR (TABLE 5 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

None.

PERFORMANCE SHARES AWARDED TO EACH EXECUTIVE COMPANY OFFICER DURING THE FINANCIAL YEAR (TABLE 6 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

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, DECEMBER 2022)

	Number and date of plan	Number of shares no longer subject to a holding period during the financial year
Cyril Malargé	2021 Plan – 26/05/2021	2,354 shares

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, DECEMBER 2022)

None.

OVERVIEW OF PERFORMANCE SHARE GRANTS – INFORMATION ON PERFORMANCE SHARES (TABLE 9 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

See Section 5.4 “Share-based payments” of Chapter 5 “2024 Consolidated financial statements” and Section 4.2.2 “Free share award plan” of Chapter 6 “2024 Parent company financial statements” of the 2024 Universal Registration Document (respectively pages 285 to 286 and 336 to 337).

Plan	Performance conditions	Continued employment conditions	Overall rate of performance
2021 plan	2021-2023	2024	94.14%
2022 plan	2022-2024	2025	80.14%
2023 plan	2023-2025	2026	Not available.

The plan set up on 26 May 2021 expired on 30 June 2024. No new plans were set up in 2024. The targets and results in respect of the 2021, 2022 and 2023 plans are detailed below:

2021

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic growth in revenue	3.0%	5.5%	6.4%	100%	10%	
Operating profit on business activity as % of revenue	7.7%	8.0%	8.1%	100%	10%	100.00%
Free cash flow	€130m	€170m	€264.4m	100%	10%	

2022

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic growth in revenue	4.0%	6.0%	7.6%	100%	10%	
Operating profit on business activity as % of revenue	8.5%	9.0%	8.9%	80%	10%	93.33%
Free cash flow	€230m	€270m	€287.2m	100%	10%	

2023

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic growth in revenue	3.0%	7.0%	6.6%	90%	10%	
Operating profit on business activity as % of revenue	8.9%	9.6%	9.4%	71%	10%	87.14%
Free cash flow	€270m	€320m	€390.2m	100%	10%	

2024

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic growth in revenue	2.4%	4.4%	0.0%	0.0%	10%	
Operating profit on business activity as % of revenue	9.5%	10.0%	9.8%	60.0%	10%	53.33%
Free cash flow	€300m	€380m	€432.1m	100%	10%	

2025

Sopra Steria Group performance targets and criteria	Threshold	Target	Results	% Achieved	Weighting	% Achieved (Year)
Organic growth in revenue	N/A	N/A	N/A	N/A	10%	
Operating profit on business activity as % of revenue	N/A	N/A	N/A	N/A	10%	N/A
Free cash flow	N/A	N/A	N/A	N/A	10%	

CSR conditions (Proportion of women in senior management positions at the Group)

	Threshold	Target	Results	Weighting	% Achieved
2021-2023	17.0%	18.0%	20.1%	10%	100%
2022-2024	18.0%	19.0%	21.4%	10%	100%
2023-2025	19.5%	21.0%	N/A	10%	N/A

STATEMENT SUMMARISING THE MULTI-YEAR VARIABLE COMPENSATION OF EACH EXECUTIVE COMPANY OFFICER (TABLE 10 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, DECEMBER 2022)

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, DECEMBER 2022)

Executive company officers	Employment contract		Supplementary pension plan		Allowances or benefits due or likely to fall due as a result of the cessation of duties or a change in duties		Non-compete payment	
	Yes	No	Yes	No	Yes	No	Yes	No
Pierre Pasquier Chairman Term of office began: 2018 Term of office ends: 2024		✓		✓		✓		✓
Cyril Malargé Chief Executive Officer Term of office began: 2022 Term of office ends: Indefinite	✓			✓		✓		✓

Cyril Malargé was appointed Chief Executive Officer with effect from 1 March 2022. He does not hold any position as a company officer outside the Group. By way of an exception to the AFEP-MEDEF Code, his employment contract was not terminated and remains in abeyance.

Cyril Malargé has spent much of his career with the Company, which he joined in September 2002. The criteria used to determine and structure his variable compensation remain similar to those used for the Company's senior managers.

At present, no commitments have been entered into by the Company with regard to termination benefits, a non-compete payment or a supplementary pension plan for Cyril Malargé. Cyril Malargé is not a member of the Board of Directors.

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. Any decision to terminate his employment contract would necessitate compensation (contractual termination pay). On the other hand, any disadvantages of holding Cyril Malargé's employment contract in abeyance until his term of corporate office expires have not been identified. Should his contract be reinstated, he would be entitled to claim retirement bonuses or termination benefits, as applicable. It should be noted that as of 31 December 2024, based on Cyril Malargé's length of service, termination benefits laid down in the Syntec collective bargaining agreement are estimated at seven and a half months' fixed and variable compensation (one third of a month per year of service). The employment contract in abeyance is a standard Sopra Steria Group employment contract identical to that signed by Group employees. It is 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 termination of the employment contract.

OTHER COMPANY OFFICERS

Other company officers	Employment contract (permanent)		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		Non-compete payment		
	Yes	Company	Yes	No	Yes	No	Yes	No	Amount paid in 2024
Astrid Anciaux	✓	Sopra Steria Benelux		✓		✓		✓	€224,512
Hélène Badosa	✓	Sopra Steria Group		✓		✓		✓	€53,338
William Beaumond	✓	Sopra Steria Group		✓		✓		✓	€42,988
Éric Pasquier	✓	Sopra Steria Group		✓		✓		✓	€694,714

Board members may be linked to the Company or any of its subsidiaries by an employment contract 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.

5.4.2. PAY RATIOS

5.4.2.1. Chairman of the Board of Directors

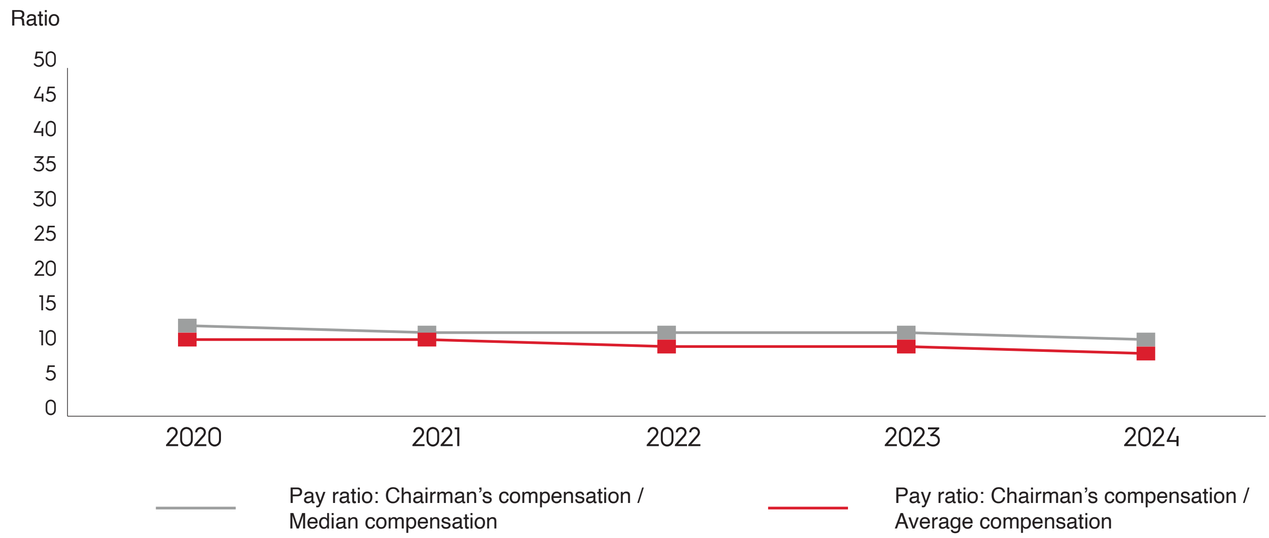
In accordance with the recommendations of the AFEP-MEDEF Code, the full amount of the annual compensation paid to the Chairman of the Board of Directors has been fixed since 2017.

The chart below shows how the pay ratios provided for by French Order 2019-1234 of 27 November 2019 have varied over time. This ratio is calculated by dividing the Chairman of the Board of Directors' compensation by the average and median compensation of employees across the extended scope (covering an average of 81% of the workforce in France over the period).

CHAIRMAN – PAY RATIO

$$\textbf{Ratio based on average compensation} = \frac{\text{Chairman's compensation}}{\text{Average compensation}}$$

$$\textbf{Ratio based on median compensation} = \frac{\text{Chairman's compensation}}{\text{Median compensation}}$$



5.4.2.2. Chief Executive Officer

The position of Chief Executive Officer was held by Vincent Paris and then by Cyril Malargé as of 1 March 2022.

The Board of Directors decided on three performance share plans in 2016, 2017 and 2018 based on the authorisation given at the General Meeting of 22 June 2016. Vincent Paris was awarded 9,000 of the 325,500 rights allocated in total to all the recipients of these plans. These 9,000 rights resulted in the allocation of 5,794 shares. The vesting periods for the three plans took place over about five years, from 24 June 2016 to 31 March 2021.

On 12 January 2022, the Board of Directors decided to appoint Cyril Malargé as Chief Executive Officer of Sopra Steria Group, effective 1 March 2022. Cyril Malargé's annual fixed compensation for this appointment was set at €450,000 upon assuming his duties, then increased to the same level as his predecessor, i.e. €500,000, effective 1 January 2023.

The Board of Directors decided on three performance share plans in 2021, 2022 and 2023. The Chief Executive Officer (Vincent Paris, then Cyril Malargé) was awarded 9,000 of the 560,230 rights allocated in total to all the recipients of these plans. The vesting periods for the three plans take place over about five years, from 26 May 2021 to 1 July 2026.

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

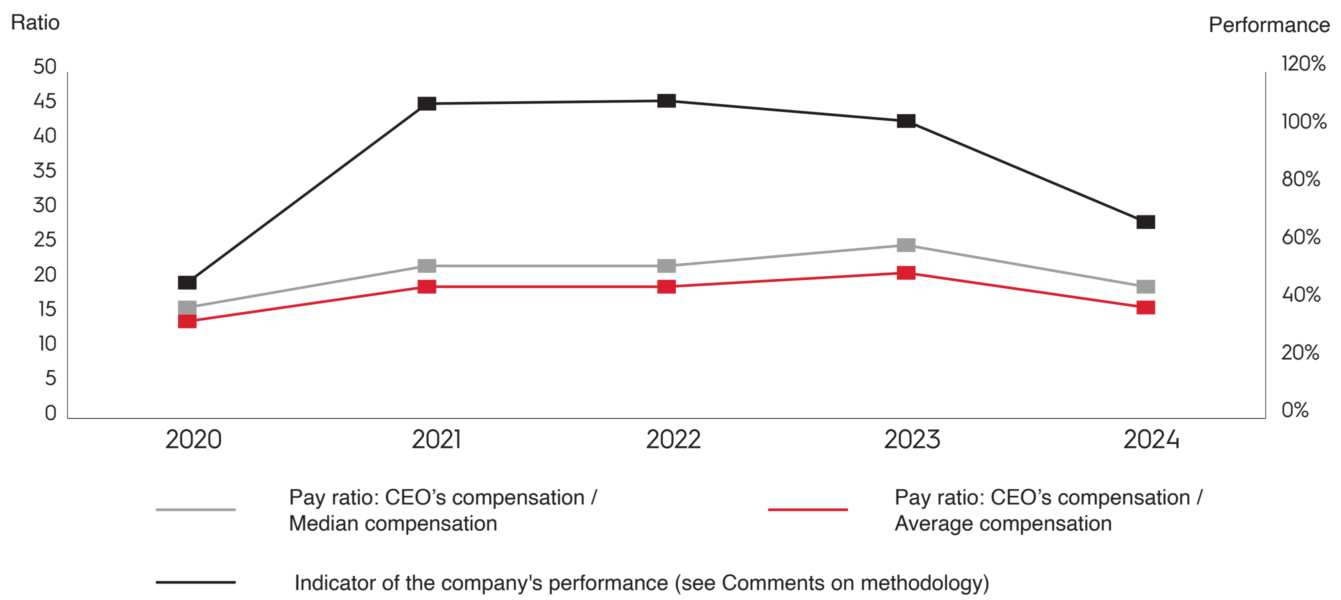
- the change in the Company's performance, based on the extent to which the financial and CSR (starting in 2024) quantifiable targets used to determine the Chief Executive Officer's variable compensation have been met;
- the change in the amount and composition of the Chief Executive Officer's total compensation;
- pay ratios calculated relative to the average and median compensation of employees across the extended scope (covering an average of 88% of the workforce in France over the period).

CHIEF EXECUTIVE OFFICER – PAY RATIO

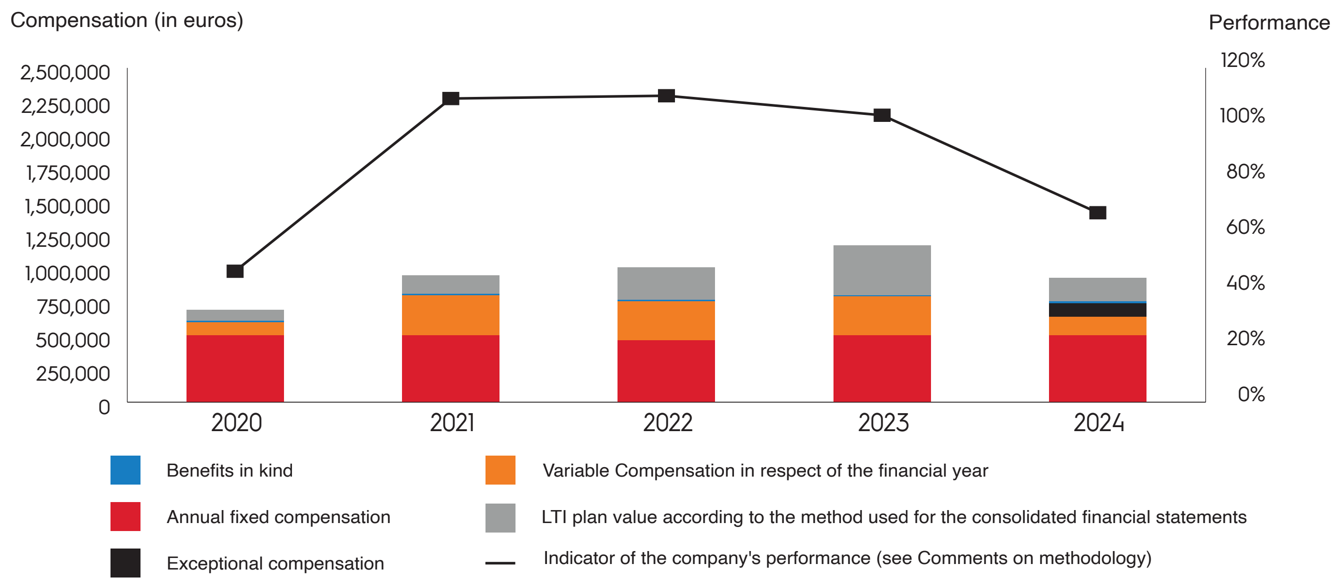
The chart has been prepared using the ratio calculated across the extended scope.

Ratio based on average compensation = $\dfrac{\text{Chief Executive Officer's compensation}}{\text{Average compensation}}$

Ratio based on median compensation = $\dfrac{\text{Chief Executive Officer's compensation}}{\text{Median compensation}}$



COMPARATIVE CHANGE IN THE CHIEF EXECUTIVE OFFICER'S COMPENSATION AND THE COMPANY'S PERFORMANCE



The apparent change in performance in 2020 was partly due to a methodology bias. 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 was set at 0, with a weighting of 50% in the performance assessment.

5.4.2.3. Pay ratio table

	2020	2021	2022	2023	2024
Chairman's compensation	€533,644	€532,892	€532,591	€547,649	€542,694
Chief Executive Officer's compensation	€692,946	€947,335	€1,009,075	€1,173,075	€930,706

Extended scope	2020	2021	2022	2023	2024
Average annual compensation	**€50,388**	**€50,287**	**€53,460**	**€55,513**	**56,920**
Pay ratio: Chairman's compensation / Average compensation	11	11	10	10	10
Pay ratio: Chief Executive Officer's compensation / Average compensation	14	19	19	21	16
Median annual compensation	**€42,611**	**€43,285**	**€45,872**	**€47,528**	**48,735**
Pay ratio: Chairman's compensation / Median compensation	13	12	12	12	11
Pay ratio: Chief Executive Officer's compensation / Median compensation	16	22	22	25	19

Sopra Steria Group SA	2020	2021	2022	2023	2024
Average annual compensation	**€49,719**	**€49,477**	**€52,448**	**€54,647**	**57,227**
Pay ratio: Chairman's compensation / Average compensation	11	11	10	10	9
Pay ratio: Chief Executive Officer's compensation / Average compensation	14	19	19	21	16
Median annual compensation	**€42,072**	**€42,622**	**€45,025**	**€46,683**	**48,434**
Pay ratio: Chairman's compensation / Median compensation	13	13	12	12	11
Pay ratio: Chief Executive Officer's compensation / Median compensation	16	22	22	25	19

Company performance	2020	2021	2022	2023	2024
Level of achievement of quantifiable targets by the CEO	**47%**	**109%**	**110%**	**103%**	**68%**
Consolidated operating margin on business activity	7.0%	8.1%	8.9%	9.4%	9.8%
Organic growth in consolidated revenue	-4.8%	6.4%	7.6%	6.6%	-0.5%
Free cash flow	€203.5m	€266.4m	€287.2m	€390.2m	€432.1m

Comments on methodology:

Numerators of ratios

The Chairman's compensation corresponds to the amounts awarded as shown in the AFEP-MEDEF tables.

The Chief Executive Officer's compensation corresponds to the amounts awarded 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 financial years covered by the plan, depending on the extent to which the applicable performance conditions are met. The rights taken into account are those allocated to Vincent Paris until 2021 and to Cyril Malargé from 2022.

Denominators of ratios

Average and median annual compensation paid to employees has been calculated on the basis of an extended scope covering a population representing on average 88% of employees in France over the period. Temporary exclusions from the scope are due to technical difficulties in processing data over all of the past five financial years. Employees of the SBS subsidiary sold on 2 September 2024 have been excluded from the scope for the whole of 2024. For employees, compensation taken into account includes fixed and variable compensation and bonuses of any kind paid in the financial year as well as incentives and profit-sharing. For methodological reasons, it does not include performance share plans or shares granted as matching employer contributions under employee share ownership plans.

Company performance

The extent to which the quantifiable targets used to determine the Chief Executive Officer's variable compensation have been met is used as a proxy for the Company's performance. These targets concern the Company's financial performance (operating profit on business activity and organic growth) and, starting in financial year 2024, its sustainability-related performance (proportion of women in senior management positions and climate goals). The performance level is calculated relative to the target level 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; if the level of achievement is below the trigger threshold, the performance value is set at 0). 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. Other data representative of performance are published data prepared in accordance with applicable standards at the time of publication.

5.4.3. RESULT OF THE SHAREHOLDER CONSULTATION ON THE COMPENSATION OF EXECUTIVE COMPANY OFFICERS (GENERAL MEETING OF 21 MAY 2024)

RESULT OF THE SHAREHOLDER CONSULTATION ON THE COMPENSATION OF PIERRE PASQUIER, CHAIRMAN OF THE BOARD OF DIRECTORS

		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 during financial year 2023 or allotted in respect of that period to Pierre Pasquier, Chairman of the Board of Directors	21,913,688	98.59%	314,455	1.41%	3,856
8	Approval of the compensation policy for the Chairman of the Board of Directors	21,896,653	98.50%	333,068	1.50%	2,280

RESULT OF THE SHAREHOLDER CONSULTATION ON THE COMPENSATION OF CYRIL MALARGÉ, CHIEF EXECUTIVE OFFICER

		For		Against		Abstain
Resolution	**Ordinary General Meeting**	**Votes**	**%**	**Votes**	**%**	**Votes**
7	Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during financial year 2023 or allotted in respect of that period to Cyril Malargé, Chief Executive Officer	21,964,168	98.81%	263,896	1.19%	3,930
9	Approval of the compensation policy for the Chief Executive Officer	20,814,530	95.80%	912,639	4.20%	504,852

6. Financial delegations in progress

Authorisations to issue securities granted to the Board of Directors at the Combined General Meeting of 21 May 2024

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 financial year
Capital increase (ordinary shares and other securities giving access to the share capital)	21 May 2024 Resolution 22	26 months (July 2026)	Nominal amount of €3 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 22	21 May 2024 Resolution 26	26 months (July 2026)	15% of the amount of the capital increase under Resolution 22, up to a maximum of €3 billion	15% of the amount of the capital increase under Resolution 22, 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	21 May 2024 Resolution 29	26 months (July 2026)	Amount of discretionary reserves	Amount of discretionary reserves	None

ISSUE WITHOUT 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 financial year
Capital increase (ordinary shares and other securities giving access to the share capital)	21 May 2024 Resolution 23	26 months (July 2026)	Nominal amount of €3 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 without pre-emptive rights	None
Capital increase by way of a public offering provided for under paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code	21 May 2024 Resolution 24	26 months (July 2026)	Nominal amount of €3 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 23 or 24	21 May 2024 Resolution 26	26 months (July 2026)	15% of the amount of the capital increase under Resolution 23 or 24, up to a maximum of €3 billion	15% of the amount of the capital increase under Resolution 23 or 24, 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	21 May 2024 Resolution 27	26 months (July 2026)	10% of the share capital, up to a maximum of €3 billion	10% of the share capital	None
Capital increase as consideration for securities tendered in the event of a public exchange offer	21 May 2024 Resolution 28	26 months (July 2026)	10% of the share capital, up to a maximum of €3 billion	10% of the share capital	None

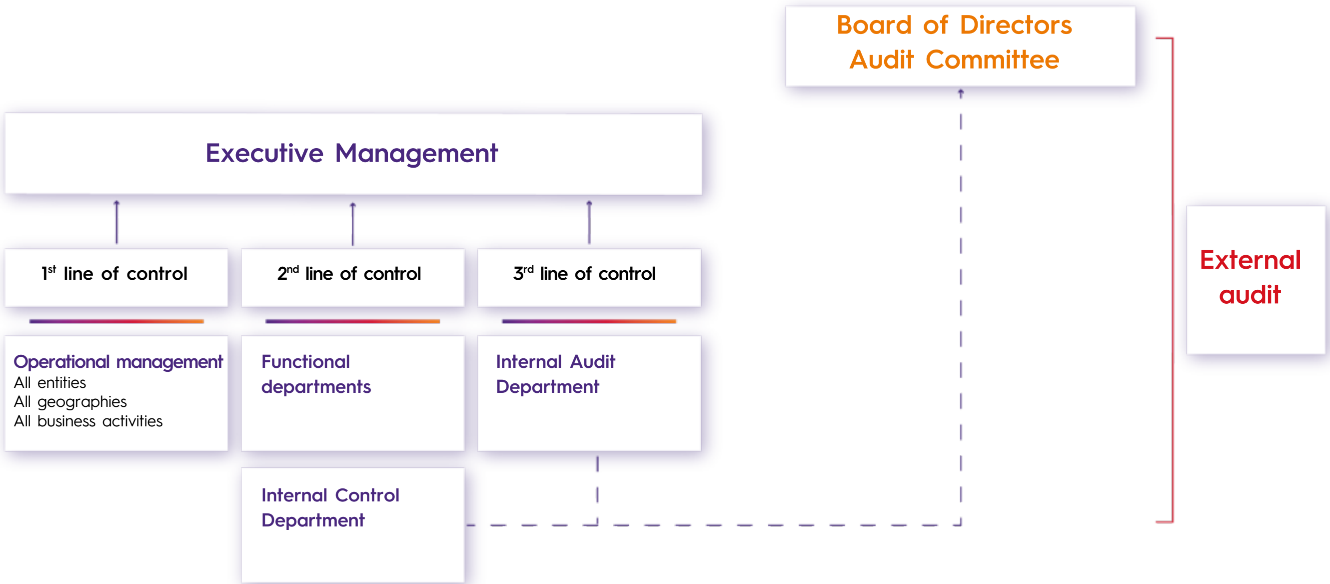
AUTHORISATIONS FOR ISSUES RESERVED FOR EMPLOYEES AND COMPANY OFFICERS WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS

	Date of GM and resolution	Expiry date	Authorised percentage	Authorised percentage for executive company officers	Use during the financial year
Free share award	21 May 2024 Resolution 30	38 months (August 2027)	1.1% (1)	0.055%	None
Capital increase for employees enrolled in a company savings plan	21 May 2024 Resolution 31	26 months (July 2026)	2% (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.

7. Risk management

Participants in internal control and risk management



Identification of the Group's main risks

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

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 described in detail in the "Risk factors and internal control" chapter of this document.

Category/Risk	Residual materiality
Risks related to strategy and external factors	
Ability to offer appropriate, adapted solutions	▬ ▬ ▬
Acquisitions	▬ ▬
Loss of business from a major client or vertical	▬
Attacks on reputation	▬
Risks related to operational activities	
Repercussions of major external crises	▬ ▬ ▬
Cybersecurity, protection of systems and data [1]	▬ ▬
Pre-sales and delivery of projects and managed/operated services	▬ ▬
Risks related to human resources	
Attracting talent [1]	▬ ▬
Skills development and retention of key personnel[1]	▬ ▬
Risks related to regulatory requirements	
Compliance [1]	▬

1 For more information, please refer to Chapter 4, "Sustainability Report" of the 2024 URD

See Chapter 2 of the 2024 URD for more information

3. Draft resolutions submitted to the Shareholders' Meeting

1. Summary of resolutions

The Group's climate strategy, described in Chapter 4 of the 2024 Universal Registration Document, will be presented during the next General Meeting. This presentation will not be followed by a vote by the shareholders.

1.1. Ordinary General Meeting

1.1.1. APPROVAL OF THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS OF SOPRA STERIA GROUP, GRANTING OF FINAL DISCHARGE TO THE BOARD OF DIRECTORS AND APPROPRIATION OF EARNINGS (RESOLUTIONS 1 TO 4)

The Board of Directors submits for your approval:

- the parent company financial statements (Resolution 1) of Sopra Steria Group for the year ended 31 December 2024, showing net profit of €176,642,331.67, and proposes that it be discharged from its management duties for the financial year 2024 (Resolution 2);
- the consolidated financial statements (Resolution 3) of Sopra Steria Group for the year ended 31 December 2024, showing net profit attributable to the Group of €250,958,068;
- the list of non-deductible expenses totalling €919,310 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 parent company financial statements and the consolidated financial statements of Sopra Steria Group are presented respectively in Chapter 6 and Chapter 5 of the Universal Registration Document of the Company for the financial year ended 31 December 2024.

The Board of Directors proposes that a dividend per share of €4.65 be distributed (versus €4.65 in 2023), i.e. a total amount of €95,546,809.65 (Resolution 4), from distributable profit for the financial year. The proposed dividend payment amounts to 38% of net profit attributable to the Group.

This amount would be adjusted in the event of a change in the number of shares with dividend rights, it being understood that treasury shares confer no entitlement to dividend rights. The amount of dividends not paid on treasury shares shall be appropriated to retained earnings.

It should be noted that on 2 October 2024, Sopra Steria Group launched a share buyback programme which came to a close on 28 January 2025. This resulted in a buyback of 858,163 shares, which are added to treasury shares.

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 General Tax Code), and the deduction of a portion of the CSG (6.8%).

The ex-dividend date would be 3 June 2025, before the market opens. The dividend would be payable as from 5 June 2025.

1.1.2. RELATED-PARTY AGREEMENTS (RESOLUTION 5)

Under Resolution 5, the Board of Directors submits for your approval, pursuant to the provisions of Article L. 225-40 of the French Commercial Code, the agreements covered by Article L. 225-38 of the French Commercial Code entered into during the financial year ended 31 December 2024, as well as the Statutory Auditors' special report on said agreements.

These three agreements submitted for appoval at the General Meeting make up one larger transaction, with two of these agreements being indivisible: the sale by Sopra Steria to Axway Software of most of Sopra Banking Software's activities on the one hand, and the sale of 3.619 million Axway Software shares to Sopra GMT by Sopra Steria Group on the other, as well as the sale to Sopra GMT of the pre-emptive subscription rights attached to Axway Software shares held by Sopra Steria Group.

The project to sell most of Sopra Banking Software's business reflects Sopra Steria's aim to expand its development of digital services and solutions in Europe and focus its investments on consulting and digital technology in its strategic markets: financial services, defence & security, aeronautics, space and the public sector.

The divested scope represented revenue of around €335 million in 2023, or approximately 80% of Sopra Banking Software's revenue. The business activities that have been retained are the services or projects for major banks or financial institutions that will continue to contribute to Sopra Steria's strategic goals in the financial services vertical. The transaction gave rise to €310.5 million in inflows.

Additionally, Sopra Steria Group sold to Sopra GMT 3.619 million of the 6.914 million Axway Software shares it held at that time. The sale was priced at 26.50 euros per Axway Software share, or a total of €95.9 million, representing a premium of 4.7% to Axway Software's 6-month VWAP and a discount of 2.9% to the 3-month VWAP when the deal was announced.

Axway Software decided to provide partial funding for the acquisition of Sopra Banking Software's assets via a capital increase with pre-emptive subscription rights for existing shareholders. As a result of its drive to refocus on digital services and solutions, Sopra Steria did not participate in this capital increase and sold its pre-emptive subscription rights to Sopra GMT for the amount of €10.2 million (unit share price of €3.11).

The valuation of Sopra Banking Software's activities and the price per share of Axway Software share were the subject of a fairness opinion issued by an independent expert (Crowe HAF).

The total amount received by Sopra Steria Group in respect of these various sales amounted to approximately €416.7 million.

Pursuant to the provisions of Article L. 225-40 of the French Commercial Code, the following proposals are submitted for approval at the General Meeting:

- the agreement for the sale by Sopra Steria Group to Axway Software of most of Sopra Banking Software's activities,
- the agreement for the sale by Sopra Steria Group to Sopra GMT of 3.619 million Axway Software shares,
- the agreement for the sale by Sopra Steria Group to Sopra GMT of its pre-emptive subscription rights held as part of the capital increase with pre-emptive subscription rights by Axway Software,
- the Statutory Auditors' special report on the aforementioned agreements.

As a reminder, Sopra Steria Group's Board of Directors gave its prior approval for the signing of these agreements at its meeting on 21 May 2024; the Directors affected did not take part in either the discussion or the vote.

1.1.3. COMPENSATION OF COMPANY OFFICERS (RESOLUTIONS 6 TO 12)

The compensation policy for company officers, which was decided on by the Board of Directors on the recommendation of the Compensation Committee, is set out in Chapter 3 of the Company's Universal Registration Document for the financial year ended 31 December 2024.

- **Under Resolution 6** and in accordance with the provisions of Section I of Article L. 22-10-34 of the French Commercial Code, you are asked to approve the disclosures relating to the compensation of company officers mentioned in Section I of Article L. 22-10-9 of the French Commercial Code.
- **Under Resolutions 7 and 8** and in accordance with the provisions of Section II of Article L. 22-10-34 of the French Commercial Code, you are asked to approve the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during the financial year ended 31 December 2024 or allotted in respect of that period to the executive company officers, namely Pierre Pasquier, in his capacity as Chairman of the Board of Directors, and Cyril Malargé, 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 shareholders at the General Meeting on 21 May 2024. Pursuant to Section II of Article L. 22-10-34 of the French Commercial Code, the payment to Cyril Malargé of the variable components of his compensation in respect of financial year 2024 is contingent upon shareholder approval of Resolution 8.
- **Under Resolutions 9, 10 and 11** and in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, you are asked to approve the compensation policies applicable respectively to the Chairman of the Board of Directors (Resolution 9), the Chief Executive Officer (Resolution 10) and the members of the Board of Directors (Resolution 11). The compensation policy defined for the Chief Executive Officer would be applicable in the event of the appointment of a Deputy CEO. On this matter, to take into account the position expressed by certain shareholders, the Board of Directors has decided to amend the compensation policy for the Chief Executive Officer to include the principle of a reduction in the rights to performance shares should the term of office expire before the end of the plan.
- **Under Resolution 12,** you are asked to set the total annual amount of compensation to be awarded to Directors for their service, as referred to in Article L. 225-45 of the French Commercial Code, at €700,000, which remains unchanged since the figure was approved by the General Meeting of 21 May 2024. It is agreed that 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, "Compensation policy" of Chapter 3 of the 2024 Universal Registration Document.

1.1.4. MEMBERS OF THE BOARD OF DIRECTORS (RESOLUTIONS 13 TO 17)

Three Directors' terms of office are due to expire at the close of the General Meeting of 21 May 2025. The Directors concerned are: Sonia Criseo, Yves de Talhouët and Rémy Weber.

On the recommendation of the Nomination, Governance, Ethics & Corporate Responsibility Committee, the Board of Directors proposes that:

- Sonia Criseo (Resolution 13), Yves de Talhouët (Resolution 14) and Rémy Weber (Resolution 15) be reappointed as Directors for a term of office of four years as provided for in the Articles of Association;
- Charlotte Dennery be appointed as a Director for a term of office of two years to allow for a staggered renewal of the Board of Directors (Resolution 16).

The biographies of Sonia Criseo, Yves de Talhouët, Rémy Weber, Astrid Anciaux and Charlotte Dennery are presented opposite.

SONIA CRISEO

Independent Director

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

- Member of the Compensation Committee

Business address:

Allianz Trade France

1 place des Saisons

92048 Paris La Défense Cedex – France

Nationality: Irish **Age:** 53

Date of first appointment: 24/05/2023
Date term of office began: 24/05/2023

Date term of office ends: Term of office proposed for renewal for 4 years

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Head of Sales and Marketing at Allianz Trade France			
Other directorships and offices held during the last five years			
■ Director of CS Group			✓

Biography

After training as a bilingual assistant, Sonia Criseo started her career at law firm Linklaters & Paines. She then joined the US firm Baker McKenzie, where she was assistant to the firm's then Chair Christine Lagarde. In 2005, she became Christine Lagarde's personal assistant at the French Ministry of Foreign Trade. In 2007, she continued to work for Christine Lagarde as her Deputy Chief of Staff at the French Ministry for the Economy, Finance and Industry, with responsibility for special affairs. In 2012, she was appointed Chief of Staff to the Chairman of Moët Hennessy. In 2013, she joined credit insurer Euler Hermes France (which in 2022 became Allianz Trade) in the newly created post of Head of International Development. She has served as Head of Sales at Allianz Trade for Multinationals since 2017.

Attendance rate:	**at 31/12/2024**
Board member since May 24,2023 (start of term)	96%

YVES DE TALHOUËT

Independent Director

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

- Member of the Nomination, Governance & Corporate Responsibility Committee

Business address:
Tabag
39 Rue Boileau
75016 Paris – France

Nationality: French **Age:** 66

Date of first appointment: 01/06/2022
Date term of office began: 01/06/2022
Date term of office ends: Term of office proposed for renewal for 4 years

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
▪ Director of Kwerian (formerly Twenga)	✓		
▪ CEO of Tabag	✓		
▪ Non-Voting Director of Castillon	✓		
▪ Director of Tinubu	✓		
▪ Chairman of Faïenceries de Gien	✓		
▪ Director of Cartan SAS	✓		
Other directorships and offices held during the last five years			
▪ Director of 74Software	✓		✓
▪ Director of Devoteam			

Biography

Yves de Talhouët has been Chairman of Faïencerie de Gien since 2014. He previously served as Managing Director of HP EMEA from May 2011, and prior to that as Managing Director of HP France from 2006. He served as Vice-President, Southern Europe, Middle East and Africa at Schlumberger SEMA from 1997 to 2004. He then joined Oracle France as Chairman and CEO from 2004 to 2006. He also served as Chairman of Devotech, which he founded.

Yves de Talhouët is a graduate of École Polytechnique, École Nationale Supérieure des Télécommunications and Institut d'Études Politiques de Paris.

Attendance rate:	**at 31/12/2024**
Board member since June 1st, 2022 (start of term)	87%
Appointments, Nomination, Governance & Corporate Responsibility Committee	79%

RÉMY WEBER

Independent Director

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

- Member of the Nomination, Governance & Corporate Responsibility Committee

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

Date of first appointment: 24/05/2023
Date term of office began: 24/05/2023
Date term of office ends: Term of office proposed for renewal for 4 years

Nationality: French **Age:** 67

Main positions and appointments currently held	Appointments: Outside the Group	Outside France	Listed company
■ CEO of Suka Conseil	✓		
■ Chairman of the Supervisory Board of Kereis group	✓		
■ Chairman of the Supervisory Board of Empruntis group	✓		
■ Director of Vicat	✓		✓
■ Director of Bernard group			
■ Member of the Supervisory Board of CDC Habitat	✓		
■ Chairman of the Supervisory Board of Primonial group	✓		
Other directorships and offices held during the last five years			
■ Chairman of the Executive Board of La Banque Postale	✓		
■ Company officer of direct and indirect subsidiaries of La Banque Postale	✓		
■ Chairman of the Board of Directors of the Opéra de Lyon	✓		

Biography

Rémy Weber began his career at the Large Corporates Department of Banque Française du Commerce Extérieur. He then joined the French Treasury as a project manager in the International Affairs Department.

He joined Financière BFCE in 1990 as Deputy Director with responsibility for investment operations, mergers and acquisitions.

In 1993, Rémy Weber joined the CIC Crédit Mutuel group. After holding various management positions, he became Chairman and CEO of CIC Lyonnaise de Banque, a position he held from 2002 to 2013. During this period, he was also a member of the CIC group's Executive Board and then of its Executive Committee.

In 2013, Rémy Weber became Chairman of the Executive Board of La Banque Postale, and Deputy CEO and Head of Financial Services at La Poste.

CEO of Suka Conseil since 2020, Rémy Weber joined the Board of Directors of Vicat in 2021. He chairs the Audit Committee and sits on the Compensation Committee. He has also been Chairman of the Supervisory Board of Kereis group (a European leader in omnichannel insurance brokerage) since November 2021 and Chairman of the Supervisory Board of Empruntis group since May 2022. He is a member of the Supervisory Board of CDC Habitat, where he also sits on the Strategy Committee and the Audit Committee. Rémy Weber has been a member of the Supervisory Board of Primonial group since December 2022 and now serves as its Chairman.

Rémy Weber is a graduate of Sciences Po Aix and the HEC business school.

Attendance rate:	at 31/12/2024
Board member since May 24, 2023 (start of term)	100%

ASTRID ANCIAUX

Director representing employee shareholders

Number of shares in the Company owned personally: **2,189**

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

Nationality: Belgian **Age:** 59

Date of first appointment: 27/06/2014
Date term of office began: 26/05/2021
Date term of office ends: Term of office proposed for renewal for 4 years

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
▪ Chief Financial Officer of Sopra Steria Benelux			
▪ Company officer of direct and indirect subsidiaries of Sopra Steria Group		✓	
▪ 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.

From 2014 to 2023, as well as serving as Chief Financial Officer, Astrid Anciaux was also responsible for central support functions serving Belgium, Luxembourg and the Netherlands. Since the Tobania and Ordina acquisitions in 2023, her role has been refocused on finance in Belgium and Luxembourg, integration of the acquired businesses and changes to the information system. She serves as a company officer for Sopra Steria PSF Luxembourg.

A former director of Soderi, Astrid Anciaux has extensive experience in employee share ownership. Chairwoman until November 2024 and a member of the Supervisory Board of the company mutual fund Sopra Steria Actions, Sopra Steria Group's second-largest shareholder with the largest number of votes, 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. In 2021, she was appointed as a Director representing the employee shareholders under the Pacte law, an office she continues to hold.

Astrid Anciaux also brings 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).

Attendance rate:	at 31/12/2024
Board member since May 26, 2021 (start of term)	100%

CHARLOTTE DENNERY

New appointment (Independent Director)

Number of shares in the Company owned personally : **N/A**

Business address:
BNP PARIBAS PERSONAL FINANCE
1, boulevard Haussmann
75009 PARIS – FRANCE

Nationality: French **Age:** 59

Date of first appointment: 21/05/2025

Date term of office ends: Appointment as a Director for a term of office of 2 years

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
▪ Director and Chief Executive Officer of BNP PARIBAS PERSONAL FINANCE	✓		
▪ Members of the BNP PARIBAS Group Executive Committee:	✓		
▪ Company officer of subsidiaries of the BNP PARIBAS Group			
• Chairwoman of the Board of Directors of STELLANTIS FINANCIAL SERVICES	✓		
• Member of the Board of Directors of ARVAL SERVICE LEASE	✓		
• Member of the Board of Directors of BNP PARIBAS PERSONAL FINANCE	✓		
• Members of the Board of Directors of FINDOMESTIC BANCA (Italy)	✓	✓	

Other directorships and offices held during the last five years

- Members of the Board of Directors of FLOA
- Members of the Board of Directors of BANCO CETELEM in Spain
- Chief Executive Officer and Director of BNP PARIBAS LEASING SOLUTIONS
- Member of the Supervisory Board of BNP PARIBAS REAL ESTATE
- Members of the Board of Directors INETUM (formerly GFI)
- Expert member of the Board of Directors of Réunion des Musées Nationaux Grand Palais (RMN GRAND PALAIS)

Biography

Charlotte Dennery began her career as a senior civil servant at the French national institute for statistical and economic studies (INSEE), the French ministry of the economy and finance and then the budget directorate.

She joined BNP Paribas as Head of Strategy and Development, Corporate and Investment Banking (2001-2002), Head of US Strategy and Development (2002-2004), Chief Financial Officer and Head of Asset Management, BNP Paribas Cardif (2004-2009), then, with BNP Paribas Investment Partners between 2009 to 2015 served as CEO of FundQuest until 2013 and as Chief Operating Officer from 2010 to 2015.

In 2015, she was appointed Director and Chief Executive Officer of BNP Paribas Leasing Solutions, the Group's subsidiary specialising in financing solutions for business equipment. In 2021, Ms Dennery was appointed Director and Chief Executive Officer of BNP Paribas Personal Finance.

During her career, she has been responsible for overseeing major strategic transformations, IT migrations and IT harmonisation and she is recognised for her corporate governance expertise. Charlotte Dennery also actively champions diversity female leadership.

The experience she has gained in senior operational roles mean that her perspective on issues of concern to the Group will add value to the Board's discussions. The Board of Directors considers Charlotte Dennery independent under the independence criteria set out in the AFEP-MEDEF Code.

Each of the Directors contributes to the diversity necessary to the proper functioning of the Board of Directors and the quality of its discussions. The key competencies represented by the Directors whose terms of office are up for renewal are set out in the table below.

Expertise	Knowledge of the digital sector and consulting, ability to promote technological innovation	Knowledge of one of the Group's main vertical markets	Entrepreneurial experience	CEO of a major group	Finance, risk management and control	CSR			International teams and organisations	Mergers and acquisitions	Operational experience within Sopra Steria Group
						Human resources and labour relations	Environmental and climate-related issues	Social issues			
Charlotte Dennery		✓		✓	✓	✓		✓	✓	✓	
Sonia Criseo		✓						✓	✓		✓
Yves de Talhouët	✓		✓			✓			✓		
Rémy Weber		✓		✓	✓	✓				✓	

In addition, the directorship of Astrid Anciaux, Director representing employee shareholders, will end at the close of the General Meeting of 21 May 2025.

The Company's Articles of Association require that two candidate Directors representing the employees be appointed:

- one candidate, appointed by members of the supervisory boards of FCPE company mutual funds, where voting rights attached to Sopra Steria Group shares held by employees are exercised by the elected members of the supervisory boards,
- and one candidate, appointed via a vote by the elected or appointed representatives of employee shareholders of Sopra Steria Group, whose shares are held in registered form as part of a company savings plan or from a free share award authorised by a decision by the Extraordinary General Meeting after 6 August 2015.

A process to appoint a candidate was carried out between 3 and 14 February 2025 by the first electoral group, with Astrid Anciaux being selected as a candidate by the supervisory board of the Sopra Steria Actions FCPE, while the second electoral group's selection process did not successfully produce a candidate.

In accordance with the rules for nominating candidates of 22 October 2024, a single candidate is presented and the shareholders of the General Meeting are therefore asked to elect Astrid Anciaux as a Director representing the employee shareholders for a term of office of four years, which would expire at the end of the General Meeting convened in 2029 to approve the financial statements for the financial year ending 31 December 2028 (Resolution 17).

Subject to shareholder approval at the General Meeting of the resolutions concerning the appointment of Charlotte Dennery and the renewal of the terms of office coming to an end, the composition of the Company's Board of Directors will change as follows:

	Number of members	Female Directors*	Independent Directors*	Nationalities	Average age
At 31 December 2024:	17	6, i.e. 43%	10, i.e. 71%	5	65
After the General Meeting of 21 May 2025	18	7, i.e. 47%	11, i.e. 73%	5	64

** Out of 14 and subsequently 15 members, excluding Directors representing the employees and employee shareholders.*

1.1.5. BUYBACK BY SOPRA STERIA GROUP OF ITS OWN SHARES (RESOLUTION 18)

You are asked to renew the authorisation granted to the Board of Directors at the General Meeting of 21 May 2024 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 is subject to an upper limit of 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 €300; 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 option plans and/or free share plans (or similar plan) as well as any allotments of shares under a company or Group savings plan (or similar plans) in connection with a profit-sharing mechanism, and/or any 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 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 21 submitted for approval at the General Meeting of 21 May 2024;
- to implement any market practice 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, with the option to subdelegate these powers, to implement this authorisation and decide on the arrangements, under the conditions and within the limits set by law.

This authorisation would supersede the previous authorisation given at the General Meeting of 21 May 2024 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 8 of Chapter 7, "Share ownership structure", of the Company's Universal Registration Document for the financial year ended 31 December 2024. It should be noted that on 2 October 2024, Sopra Steria Group launched a share buyback programme which came to a close on 28 January 2025. This resulted in a buyback of 858,163 shares at a total cost of €150 million. These buybacks were covered by the authorisation granted at the General Meeting of Shareholders of 21 May 2024, which authorised share buybacks of up to a maximum of 10% of the share capital (Resolution 20) and their retirement (Resolution 21).

1.2. Extraordinary General Meeting

1.2.1. SOPRA STERIA GROUP SHARE OWNERSHIP PROGRAMMES FOR EMPLOYEES AND COMPANY OFFICERS (RESOLUTIONS 19 AND 20)

In order to continue to share the benefits of Sopra Steria's growth and success with employees and company officers of the Company and the Group, the Board of Directors submits the following proposals to the shareholders at the General Meeting for their approval:

- Resolution 19 to enable the Board of Directors to allot existing or new free shares;
- Resolution 20 to enable the Board of Directors to undertake one or more increases in the share capital reserved for employees belonging to one of the Group's company savings plans (in accordance with Article L. 225-180 of the French Commercial Code).

1.2.1.1. Allotment of free shares to employees and company officers (Resolution 19)

The Group seeks to put in place performance share plans whenever its financial performance allows. The characteristics of the latest such plan, set up on 24 May 2023, are as follows:

- For all recipients, the granting of shares is subject to the condition of continued employment at the end of the three-year vesting period. However, depending on the circumstances, this condition may be waived in whole or in part, in derogation of the foregoing and by exception (in practice fewer than 5% of departures).
- The performance condition is based on three criteria, equally weighted at 30% each: organic growth in consolidated revenue, operating profit on business activity and consolidated 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 and, for targets expressed as a range, at least the minimum level of the guidance range disclosed;
- An additional CSR condition, weighted at 10% of total vesting conditions, relates to the proportion of women in the Group's senior management positions.

The weighted average annual level of achievement of targets will determine the number of free shares to which recipients are entitled.

The Chief Executive Officer is subject to the same rules as all the other recipients under these plans. Moreover, he will have to hold at least 50% of shares acquired under these plans throughout his term of office, and to undertake not to hedge any performance shares until the holding period has expired.

The Board of Directors therefore requests that the authorisation granted at the General Meeting of 21 May 2024 be renewed and the limit retained at 1.1% of the share capital; as a guide, this would equate to 226,024 shares on the basis of the current share capital.

The theoretical annual dilution limit is 0.99%. However, since the first performance share plans were implemented in 2016, all the shares have been bought back in the market in advance of delivery. Consequently, to date no dilution has resulted from performance share plans.

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, it being specified that the allotted shares would be either existing shares (treasury shares), as was the case for all plans set up until now, or shares to be issued (new shares).

Consideration is currently being given to incorporating an environmental objective in the CSR condition.

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 characterised by major uncertainties, the achievement of the ambitious medium-term 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, taking into account the recommendations of the Compensation Committee, based on proposals made by the Chief Executive Officer. The Chief Executive Officer does not take part in the Board of Directors' discussions regarding this matter.

In accordance with the recommendations of the AFEP-MEDEF Code, free shares allotted to the Company's Chief Executive Officer would be limited to 5% of the maximum total number of free shares that may be awarded, i.e. 0.06% of the share capital. In exceptional cases, shares may be awarded to employees without being subject to any performance conditions, up to a maximum of 10% of the maximum total number of free shares that may be awarded, i.e. approximately 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 months.

1.2.1.2. Capital increase reserved for employees enrolled in a company savings plan (Resolution 20)

You are asked to grant the Board of Directors a delegation of authority allowing it to issue shares and/or negotiable securities giving access to the Company's shares, without pre-emptive subscription rights.

This delegation of authority would be subject to an overall limit of 2% of the share capital and would be granted for a period of twenty-six months. It would supersede any unused portion of any previous delegation of powers having the same purpose.

1.2.2. AMENDMENT TO THE ARTICLES OF ASSOCIATION (RESOLUTION 21)

The Company's Articles of Association in force require in Article 16, relating to decisions of the Board of Directors, that the internal rules and regulations of the Board of Directors may include a provision whereby Directors who participate in the Board meeting by videoconference or any other means of telecommunication that enables them to be identified and effectively participate, shall be considered to be present for the purpose of calculating the quorum and majority, except for decisions concerning the approval of parent company financial statements, consolidated financial statements or drafting of the Management Report or the Board's other reports.

French Law No. 2024-537 of 13 June 2024 designed to boost business financing and the attractiveness of France (known as "loi Attractivité") amended Article L.225-37 of the French Commercial Code to eliminate these restrictions, subject to provisions to the contrary in the Articles of Association or internal rules and regulations.

The Board of Directors therefore asks the General Meeting to approve an amendment to Article 16 of the Company's Articles of Association to allow Directors to participate in all decisions of the Board of Directors by a means of telecommunication, with no restriction as to the nature of the decision.

COMPARATIVE TABLE – AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Current wording	New wording
ARTICLE 16 – DECISIONS OF THE BOARD OF DIRECTORS	
The Board of Directors shall meet as often as required by the Company's interests, pursuant to a notice of meeting given by its Chairman. The Chief Executive Officer or, if the Board has not met for at least two months, at least one third of the Directors, may request the Chairman to convene a Board of Directors' meeting to deliberate on a specific agenda. The Chairman shall be required to comply with such request.	The Board of Directors shall meet as often as required by the Company's interests, pursuant to a notice of meeting given by its Chairman. The Chief Executive Officer or, if the Board has not met for at least two months, at least one third of the Directors, may request the Chairman to convene a Board of Directors' meeting to deliberate on a specific agenda. The Chairman shall be required to comply with such request.
Notices of meetings may be issued by any means, including orally, in principle at least twenty-four hours in advance.	Notices of meetings may be issued by any means, including orally, in principle at least twenty-four hours in advance.
Meetings shall be held at the registered office or at any other place specified in the notice of meeting.	Meetings shall be held at the registered office or at any other place specified in the notice of meeting.
In exceptional cases, the Board of Directors may adopt, by means of a written consultation, certain decisions provided for by the regulations in force.	In exceptional cases, the Board of Directors may adopt, by means of a written consultation, certain decisions provided for by the regulations in force.
The Board can only validly conduct business in the presence of at least half the Directors. Decisions shall be adopted by a majority vote of the members present or represented.	The Board can only validly conduct business in the presence of at least half the Directors. Decisions shall be adopted by a majority vote of the members present or represented.
In the event of a tie, the Chairman of the Board of Directors shall have the casting vote. If the Chairman of the Board of Directors is not present, the meeting Chairman shall have no casting vote in the event of a tie.	In the event of a tie, the Chairman of the Board of Directors shall have the casting vote. If the Chairman of the Board of Directors is not present, the meeting Chairman shall have no casting vote in the event of a tie.
An attendance sheet is signed by the Directors taking part in the Board meeting, either in person or by proxy.	An attendance sheet is signed by the Directors taking part in the Board meeting, either in person or by proxy.
Internal rules and regulations shall be defined for the Board of Directors.	Internal rules and regulations shall be defined for the Board of Directors.
These internal rules and regulations may include a provision whereby Directors who participate in the Board meeting by videoconference or any other means of telecommunication that enables them to be identified and effectively participate, as required by law, shall be considered to be present for the purpose of calculating the quorum and majority.	These internal rules and regulations may include a provision whereby Directors who participate in the Board meeting by videoconference or any other means of telecommunication that enables them to be identified and effectively participate, as required by law, shall be considered to be present for the purpose of calculating the quorum and majority.
This provision shall not apply to the adoption of the following decisions:	
approving the parent company financial statements and the consolidated financial statements, and preparing the Management Report and the Group Management Report.	
The decisions of the Board of Directors shall be recorded in minutes prepared in accordance with legal provisions in force and signed by the Chairman of the meeting and at least one Director. If the Chairman of the meeting is unable to act, the minutes shall be signed by at least two Directors.	The decisions of the Board of Directors shall be recorded in minutes prepared in accordance with legal provisions in force and signed by the Chairman of the meeting and at least one Director. If the Chairman of the meeting is unable to act, the minutes shall be signed by at least two Directors.
Copies or extracts of these minutes shall be certified by the Chairman of the Board of Directors, the Chief Executive Officer, a Director temporarily appointed to act as Chairman or an agent authorised for such purpose.	Copies or extracts of these minutes shall be certified by the Chairman of the Board of Directors, the Chief Executive Officer, a Director temporarily appointed to act as Chairman or an agent authorised for such purpose.

1.3. Ordinary General Meeting

1.3.1. POWERS FOR FORMALITIES (RESOLUTION 22)

This resolution grants all powers to the bearer of an original or copy of the minutes of this General Meeting to carry out all customary filing and publication formalities.

2. Text of the resolutions

2.1. Requiring the approval of the Ordinary General Meeting

Resolution 1

Approval of the parent company financial statements for financial year 2024

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the Board of Directors' reports and the Statutory Auditors' report, approve the parent company financial statements for the financial year ended 31 December 2024 as they were presented, which show a net profit of €176,642,331.67.

The shareholders at the General Meeting also approve the transactions reflected in these financial statements and/or summarised in the reports. The shareholders at the General Meeting also approve the amount of expenses not deductible for corporate income tax purposes, as defined in Article 39-4 of the French General Tax Code, which amounted to €919,310, and the corresponding tax expense of €237,412.

Resolution 2

Granting of final discharge to the Board of Directors

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the Board of Directors' reports and the 2024 parent company financial statements, discharge the Board of Directors with regard to its management for the 2024 financial year.

Resolution 3

Approval of the consolidated financial statements for financial year 2024

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the Board of Directors' reports and the Statutory Auditors' report, approve the consolidated financial statements for the financial year ended 31 December 2024, which show a consolidated net profit (attributable to the Group) of €250,958,068, as well as the transactions reflected in these consolidated financial statements and/or summarised in the reports.

Resolution 4

Appropriation of earnings for financial year 2024 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 Board of Directors' reports and the Statutory Auditors' report, note that the net profit available for distribution, determined as follows, stands at:

Profit for the year	**€176,642,331.67**
Transfer to the legal reserve	€–
Prior unappropriated retained earnings	€851,647.50
DISTRIBUTABLE PROFIT	**€177,493,979.17**

and resolve, after acknowledging the consolidated net profit attributable to the Group amounting to €250,958,068, to appropriate this profit as follows:

Dividends (based on a dividend per share of €4.65)	**€95,546,809.65**
Discretionary reserves	€81,947,169.52
Retained earnings	€–
TOTAL	**€177,493,979.17**

It should be noted that individuals resident in France for tax purposes are subject to a single flat-rate tax of 30% on this dividend, unless they opt to have this income taxed at the progressive income tax rate. In the latter case, the entire amount thus distributed will be eligible for the 40% tax rebate resulting from the provisions of Article 158, 3. 2° of the French General Tax Code.

Since the legal reserve already stands at 10% of the share capital, no allocation to it is proposed.

The ex-dividend date is 3 June 2025 and the dividend will be payable from 5 June 2025.

In the event of a change in the number of shares with dividend rights, the total amount of the dividend will be adjusted and the amount allocated to the discretionary reserves will be determined on the basis of the total dividend amount actually distributed.

Dividends paid in respect of the past three financial years were as follows:

	2021	**2022**	**2023**
Dividend per share	€3.20	€4.30	€4.65
Number of dividend-bearing shares	20,527,488	20,511,261	20,364,551
Dividends paid*	€65,687,961.60	€88,175,683.90	€94,695,162.15

* *Amount not including the portion of the dividend corresponding to treasury shares not paid out.*

Resolution 5

Approval of agreements relating to the provisions of Article L. 225-38 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 Statutory Auditors' special report on the agreements relating to the provisions of Article L. 225-38 of the French Commercial Code, approve these agreements concluded during the financial year ended 31 December 2024 as well as this report in all their provisions.

Resolution 6

Approval of disclosures relating to the compensation of company officers mentioned in Section I of Article L. 22-10-9 of the French Commercial Code, in accordance with 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, 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 Section I of Article L. 22-10-9 of the French Commercial Code and as presented in the report.

Resolution 7

Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during financial year 2024 or allotted in respect of that period to Pierre Pasquier, Chairman of the Board of Directors

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-34, II of the French Commercial Code, and after having reviewed the report on corporate governance prepared by 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 financial year ended 31 December 2024 or allotted in respect of that period to Pierre Pasquier in his capacity as Chairman of the Board of Directors, and as presented in the report.

Resolution 8

Approval of the fixed, variable and exceptional items of compensation making up the total compensation and benefits of any kind paid during financial year 2024 or allotted in respect of that period to Cyril Malargé, Chief Executive Officer

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-34, II of the French Commercial Code, and after having reviewed the report on corporate governance prepared by 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 financial year ended 31 December 2024 or allotted in respect of that period to Cyril Malargé in his capacity as Chief Executive Officer, and as presented in the report.

Resolution 9

Approval of the compensation policy for the Chairman of the Board of Directors

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-8, II 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 Chairman of the Board of Directors for his service and as presented in the report.

Resolution 10

Approval of the compensation policy for the Chief Executive Officer

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-8, II 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 Chief Executive Officer for his service and as presented in the report.

Resolution 11

Approval of the compensation policy for Directors for their service

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-8, II 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 Directors for their service and as presented in the report.

Resolution 12

Decision setting the total annual amount of compensation awarded to Directors for their service at €700,000

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 total annual amount of compensation awarded to Directors for their service, to be allocated by the Board, at €700,000.

Resolution 13

Reappointment of Sonia Criseo as a Director 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, note that the directorship of Sonia Criseo will end at the close of this General Meeting and resolve, on the recommendation of the Board of Directors, to renew her directorship 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 2028.

Resolution 14

Reappointment of Yves de Talhouët as a Director 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, note that the directorship of Yves de Talhouët will end at the close of this General Meeting and resolve, on the recommendation of the Board of Directors, to renew his directorship 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 2028.

Resolution 15

Reappointment of Rémy Weber as a Director 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, note that the directorship of Rémy Weber will end at the close of this General Meeting and resolve, on the recommendation of the Board of Directors, to renew his directorship 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 2028.

Resolution 16

Appointment of Charlotte Dennery as a Director for a term of office of two years

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, decide, on the recommendation of the Board of Directors, and as provided for in Article 14 of the Company's Articles of Association, to appoint Charlotte Dennery as a new Director for a term of office of two years ending at the close of the General Meeting to be called to approve the financial statements for the financial year ending 31 December 2026.

Resolution 17

Appointment of Astrid Anciaux as a 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, note that the directorship of Astrid Anciaux, a Director representing employee shareholders, will end at the close of this General Meeting and 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 Astrid Anciaux as a Director representing employee shareholders 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 2028.

Resolution 18

Authorisation to be granted to the Board of Directors to trade in the Company's shares up to a maximum of 10% of the share capital

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, and having reviewed the Board of Directors' report, in accordance with the provisions of Articles L. 22-10-62 et seq. of the French Commercial Code:

1. authorise the Board of Directors, except during a public tender offer for the Company's shares, to buy back shares in the Company or arrange to have shares in the Company bought back, on one or more occasions, up to a maximum of 10% of the total number of shares making up the Company's share capital at the time of the buyback;
2. approve the authorised transactions with the following limits: resolve that the funds set aside for share buybacks may not exceed, for guidance purposes and based on the share capital at 31 December 2024, €616,431,000, 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;
3. in the event that the Board makes use of this authorisation:
   - **3.1.** resolve that shares may be bought back for the following purposes:
     - **3.1.1.** 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,
     - **3.1.2.** to award, sell or transfer shares in the Company to employees and/or company officers of the Group, in order to cover share purchase option plans and/or free share plans (or similar plans) as well as any allotments of shares under a company or Group savings plan (or similar plan) in connection with a profit-sharing mechanism, and/or any other forms of share allotment to the Group's employees and/or company officers,
     - **3.1.3.** to retain the shares bought back (subject to an upper limit of 5% of the number of shares making up the share capital at the time of the buyback), 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,
     - **3.1.4.** 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,
     - **3.1.5.** to retire shares bought back by reducing the share capital, pursuant to Resolution 21 submitted for approval at the General Meeting of 21 May 2024,
     - **3.1.6.** to implement any market practice accepted by the AMF; and in general, to perform any operation that complies with regulations in force,
   - **3.2.** resolve that shares may be bought back by any means, such as on the stock market or over the counter, including block purchases or through the use of derivatives, at any time, subject to compliance with regulations in force;
4. resolve that the maximum price per share paid for shares bought back be set at €300, it being specified that in the event of any share capital transactions, including in particular capitalisation of reserves, free share awards and/or stock splits or reverse stock splits, this price will be adjusted proportionately;
5. 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;
6. set the duration of this authorisation for a period of 18 months with effect from the date of this General Meeting and acknowledge that this authorisation supersedes, in relation to the unused portion, any previous authorisation having the same purpose.

2.2. Requiring the approval of the Extraordinary General Meeting

Resolution 19

Authorisation to be granted to the Board of Directors to allot existing or new free shares to employees and/or company officers of the Company and affiliated companies, subject to an upper limit of 1.1% of the share capital, entailing the waiver by the shareholders of their pre-emptive subscription right

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Extraordinary General Meetings, and having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-197-1, L. 225-197-2 et seq., L. 22-10-49, L. 22-10-59, L. 22-10-60 and L. 22-10-62 of the French Commercial Code and Article L. 341-4 of the French Social Security Code:

1. authorise 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, for the benefit of eligible employees and company officers (as defined in Articles L. 225-197-1 II-1 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 for the benefit of certain categories of such individuals;
2. establish as follows the limits of the issues thus authorised:
   - **2.1.** this authorisation may not give access to a total number of shares representing more than 1.1% of the Company's share capital (as assessed on the date on which the Board of Directors decides to make the award),
   - **2.2.** it being specified that this will be supplemented by any additional number of shares to be issued to protect the rights of holders of securities or other rights giving access to the share capital of the Company, in accordance with legal and regulatory provisions and any contractual clauses providing for other adjustments;
3. in the event that the Board makes use of this authorisation:
   - **3.1.** resolve that the number of shares that may be granted to the Company's executive company officers may not represent more than 5% of the limit of 1.1% set in the paragraph above,
   - **3.2.** resolve that:
     - **3.2.1.** shares will vest to their recipients at the end 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 decision to allot the shares in question,
     - **3.2.2.** and 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;
4. resolve that, where the recipient is disabled and falls into the second or third categories set out in Article L. 341-4 of the French Social Security Code, the shares in question shall vest to that recipient before the remaining term of the vesting period has ended, and shall be immediately transferable;
5. formally note that, with regard to shares to be issued in the future:
   - **5.1.** this authorisation shall result, at the end of the vesting period, in a capital increase by way of capitalisation of reserves, earnings, issue premiums or other amounts that may be capitalised for the benefit of the recipients of those shares, as well as the corresponding waiver by shareholders of their rights to that portion of reserves, earnings, premiums or other amounts thus capitalised,
   - **5.2.** and this authorisation shall automatically entail the waiver by shareholders, for the benefit of the recipients of the aforementioned shares, of their pre-emptive subscription rights. The corresponding capital increase shall be deemed to have been completed when the shares vest to the recipients;
6. accordingly, grant all powers to the Board of Directors, within the limits set out above, to put this resolution into effect, and in particular to:
   - **6.1.** determine the identity of the recipients of shares to be allotted and the number of shares to be allotted to each,
   - **6.2.** 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,
   - **6.3.** 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 vest as well as, where applicable, the required holding period,
   - **6.4.** 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,
   - **6.5.** determine whether the shares allotted free of charge are shares to be issued or existing shares, and:
     - **6.5.1.** 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,
     - **6.5.2.** 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,

- **6.6.** 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,
- **6.7.** more generally, with the option to subdelegate these powers under the conditions laid down by law and by the Company's Articles of Association, 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;

7. set the duration of this authorisation for a period of 38 months with effect from the date of this General Meeting and acknowledge that this authorisation supersedes, in relation to the unused portion, any previous authorisation having the same purpose.

Resolution 20

Delegation of authority to be granted to the Board of Directors to increase the share capital, without pre-emptive subscription rights for existing shareholders, via issues to persons employed by the Company or by an affiliated company, 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 Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 3332-18 to L. 3332-24 of the French Labour Code as well as the provisions of the French Commercial Code, in particular its Articles L. 225-129-2, L. 22-10-49, L. 225-129-6, L. 225-138-1, L. 228-91 et seq.:

1. delegate authority to the Board of Directors to decide on the issuance, on one or more occasions, of:

- **1.1.** ordinary shares, or
- **1.2.** equity securities giving access to other equity securities issued by the Company,

reserved for members of a company savings plan offered by the Company or by any French or foreign company or group affiliated with the Company, within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code (the "Recipients");

2. establish as follows the limits of the issues thus authorised:

- **2.1.** resolve that this delegation of authority 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 authority),
- **2.2.** it being specified that this will be supplemented by any additional number of shares to be issued to protect the rights of holders of securities or other rights giving access to the share capital of the Company, in accordance with legal and regulatory provisions and any contractual clauses providing for other adjustments;

3. in the event that the Board makes use of this delegation of authority:

- **3.1.** resolve to disapply, for the benefit 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,
- **3.2.** 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;

4. resolve that the subscription price of securities issued under this resolution may not be:

- **4.1.** 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,
- **4.2.** or 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;

5. 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;

6. 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 for the benefit of the Recipients, thus entailing:

- **6.1.** the corresponding waiver by the shareholders of that portion of reserves, earnings, premiums or other amounts thus capitalised, and
- **6.2.** the automatic waiver by the shareholders of their pre-emptive subscription right. The corresponding capital increase shall be deemed to have been completed when the shares vest to the Recipients;

7. grant full powers to the Board of Directors, with the ability to sub-delegate these powers, to implement this delegation of authority as provided by law, and in particular to complete all legal formalities and execute all legal instruments to record the capital increases carried out pursuant to this authorisation, amend the Articles of Association accordingly and, more generally, take whatever action is required;

8. set the duration of this delegation of powers for a period of 26 months with effect from the date of this General Meeting and acknowledge that this delegation of powers supersedes, in relation to the unused portion, any previous delegation of powers having the same purpose.

Resolution 21

Amendment to Article 16 of the Articles of Association concerning the counting, for the purpose of calculating the quorum and the majority, of Directors who participate in Board meetings by means of telecommunication to remove the restriction regarding approving the financial statements and writing of reports of the Board of Directors

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Extraordinary General Meetings, and having reviewed the Board of Directors' report, resolve to allow Directors to participate in all decisions of the Board of Directors by a means of telecommunications, with no restriction as to the nature of the decision and consequently to suspend the tenth Paragraph of Article 16, "Organisation of the Board of Directors" of the Articles of Association, which shall now read as follows:

"The Board of Directors shall meet as often as required by the Company's interests, pursuant to a notice of meeting given by its Chairman. The Chief Executive Officer or, if the Board has not met for at least two months, at least one third of the Directors, may request the Chairman to convene a Board of Directors' meeting to deliberate on a specific agenda. The Chairman shall be required to comply with such request.

Notices of meetings may be issued by any means, including orally, in principle at least twenty-four hours in advance.

Meetings shall be held at the registered office or at any other place specified in the notice of meeting.

In exceptional cases, the Board of Directors may adopt, by means of a written consultation, certain decisions provided for by the regulations in force.

The Board can only validly conduct business in the presence of at least half the Directors. Decisions shall be adopted by a majority vote of the members present or represented.

In the event of a tie, the Chairman of the Board of Directors shall have the casting vote. If the Chairman of the Board of Directors is not present, the meeting Chairman shall have no casting vote in the event of a tie.

An attendance sheet is signed by the Directors taking part in the Board meeting, either in person or by proxy.

Internal rules and regulations shall be defined for the Board of Directors.

These internal rules and regulations may include a provision whereby Directors who participate in the Board meeting by videoconference or any other means of telecommunication that enables them to be identified and effectively participate, as required by law, shall be considered to be present for the purpose of calculating the quorum and majority.

The decisions of the Board of Directors shall be recorded in minutes prepared in accordance with legal provisions in force and signed by the Chairman of the meeting and at least one Director. If the Chairman of the meeting is unable to act, the minutes shall be signed by at least two Directors.

Copies or extracts of these minutes shall be certified by the Chairman of the Board of Directors, the Chief Executive Officer, a Director temporarily appointed to act as Chairman or an agent authorised for such purpose."

2.3. Requiring the approval of the Ordinary General Meeting

Resolution 22

Powers granted to carry out formalities

The shareholders at the General Meeting, having fulfilled the quorum and majority requirements for Ordinary General Meetings, give all powers to the bearer of an original or copy of the minutes of this Meeting to carry out all legally required formalities.

3. Special report of the Board of Directors

SPECIAL REPORT OF THE BOARD OF DIRECTORS ON ALLOTMENTS OF FREE SHARES – FINANCIAL YEAR ENDED 31 DECEMBER 2024

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.

Allotment of free shares in financial year 2024

You are reminded that Resolution 19 of the Combined General Meeting of 24 May 2023 and Resolution 30 of the Combined General Meeting of 21 May 2024 authorised the Board of Directors to award free shares to employees and company officers of the Company or the Group to which it belongs, under the following terms and conditions:

- Recipients: Eligible employees and/or company officers (as defined in Paragraph 1 of Article L. 225-197-1 II and Article L. 22-10-59 III of the French Commercial Code) of the Company or of any affiliated 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 1.1% of the share capital at the date of the allotment decision, with a sub-limit of 5% of that 1.1% limit for allotments to executive company officers of the Company, it being specified that this 1.1% limit applies to all authorisations granted to the Board for issues reserved for employees and company officers;
- Validity of the authorisation: 38 months, with the new authorisation ending the previous authorisation.

The Board of Directors did not vest any free performance shares during financial year 2024.

Acquisitions of free shares in financial year 2024

Acting pursuant to the authority delegated to him by the Board of Directors, the Chief Executive Officer:

- decided on 1 July 2024, making use of the authority subdelegated by the Board of Directors on 21 May 2024, to vest 183,239 free shares under the Free performance share plan set up by the Sopra Steria Group on 26 May 2021: the vesting of 183,239 shares with a nominal value of one euro to 340 grantees through the award of shares held in treasury.

Note that 2,354 performance shares vested with the Chief Executive Officer pursuant to the office he holds at the Company.

The number of free performance shares vested by the Company in 2024 in the 10 employees of the Company who are not company officers and who were awarded the largest number of free shares was:

	Number of shares	Unit value (share price at the day of grant)
Sopra Steria plan of 26 May 2021	19,302	€188.60

The Board of Directors

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https://www.youtube.com/user/SteriaGroup

Design & Production: POMELO-PARADIGM

For more information:
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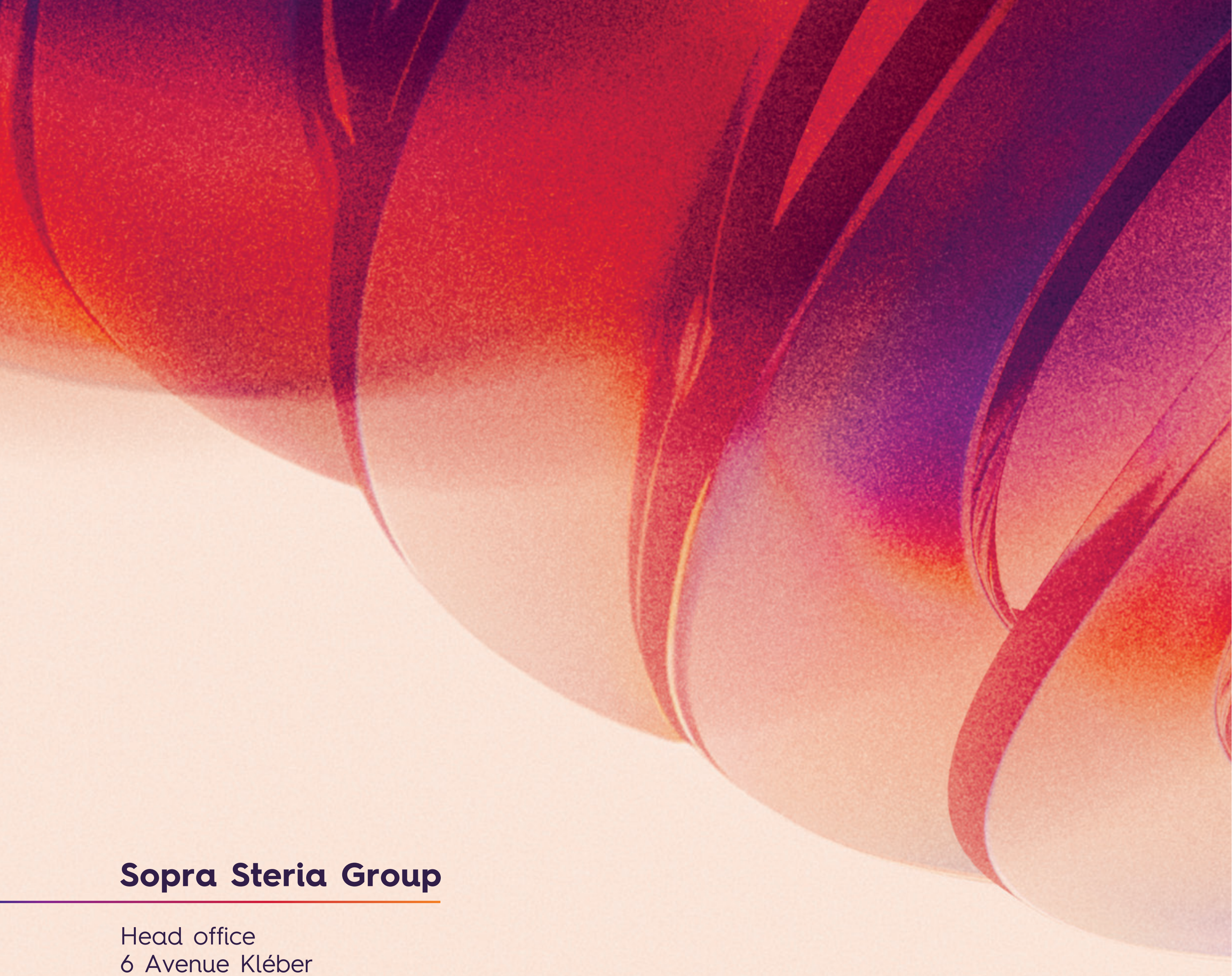

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