



2024 Combined General Meeting of Shareholders

Paris, 21st May 2024 at 2:30pm

The world is how we shape it

sopra  steria

Disclaimer

This document contains forward-looking information subject to certain risks and uncertainties that may affect the Group's future growth and financial results. Readers are reminded that licence agreements, which often represent investments for clients, are signed in greater numbers in the second half of the year, with varying impacts on end-of-year performance. Actual outcomes and results may differ from those described in this document due to operational risks and uncertainties. More detailed information on the potential risks that may affect the Group's financial results can be found in the 2023 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on 15 March 2024 (see pages 39 to 53 and 260 to 267 in particular). Sopra Steria does not undertake any obligation to update the forward-looking information contained in this document beyond what is required by current laws and regulations. The distribution of this document in certain countries may be subject to the laws and regulations in force. Persons physically present in countries where this document is released, published or distributed should enquire as to any applicable restrictions and should comply with those restrictions.

Meeting schedule

01 Agenda for the General Meeting

02 Board of Directors' reports –
Presentation of the 2023 accounts
and operating position

03 Statutory Auditors' reports

04 Information about proposed
resolutions

05 Discussion

06 Vote

07 Closing



Agenda for the General Meeting

Notice published in the “Bulletin des
Annonces Légales Obligatoires” on 3 May
2024

Agenda (1/4)

- **Requiring the approval of the Ordinary General Meeting**

- 1) Approval of the parent company financial statements for financial year 2023;
- 2) Granting of final discharge to the Board of Directors;
- 3) Approval of the consolidated financial statements for financial year 2023;
- 4) Appropriation of earnings for financial year 2023 and setting of the dividend;
- 5) 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;
- 6) 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 2023 or allotted in respect of that period to Pierre Pasquier, Chairman of the Board of Directors;
- 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 2023 or allotted in respect of that period to Cyril Malargé, Chief Executive Officer;
- 8) Approval of the compensation policy for the Chairman of the Board of Directors;
- 9) Approval of the compensation policy for the Chief Executive Officer;

Agenda (2/4)

- **Requiring the approval of the Ordinary General Meeting**

- 10) Approval of the compensation policy for Directors for their service;
- 11) Decision setting the total annual amount of compensation awarded to Directors for their service at €700,000;
- 12) Reappointment of Pierre Pasquier as a Director;
- 13) Reappointment of Éric Pasquier as a Director;
- 14) Reappointment of Sopra GMT as a Director;
- 15) Reappointment of Éric Hayat as a Director;
- 16) Reappointment of Marie-Hélène Rigal-Drogerys as a Director;
- 17) Appointment of KPMG SA as Joint Statutory Auditor;
- 18) Appointment of ACA Nexia as Joint Sustainability Auditor;
- 19) Appointment of Cabinet de Saint Front as Joint Sustainability Auditor;
- 20) 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;

Agenda (3/4)

- **Requiring the approval of the Extraordinary General Meeting**

- 21) Authorisation to be granted to the Board of Directors to retire any shares that the Company may have acquired and to reduce the share capital accordingly;
- 22) Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or other securities giving access to the Company's share capital and/or the share capital of its subsidiaries, with pre-emptive subscription rights for existing shareholders, subject to an upper limit of 50% of the Company's share capital;
- 23) Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or other securities giving access to the Company's share capital and/or the share capital of its subsidiaries, through public offerings (excluding offerings pursuant to paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code), without pre-emptive subscription rights, subject to an upper limit of 20% of the Company's share capital, or 10% of the share capital where no priority is granted;
- 24) Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or other securities giving access to the Company's share capital and/or the share capital of its subsidiaries, by means of a public offering provided for under paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, without pre-emptive subscription rights, subject to an upper limit of 10% of the Company's share capital per year;
- 25) Delegation of authority to be granted to the Board of Directors to determine the issue price for ordinary shares and/or other securities giving access to the Company's share capital and/or the share capital of its subsidiaries, subject to an upper limit of 10% of the Company's share capital per year, in connection with a capital increase without pre-emptive subscription rights;
- 26) Delegation of authority to be granted to the Board of Directors to increase, with or without pre-emptive subscription rights for existing shareholders, the number of ordinary shares and/or other securities giving access to the Company's share capital to be issued, subject to an upper limit of 15% of the size of the initial issue;

Agenda (4/4)

- **Requiring the approval of the Extraordinary General Meeting**

- 27) Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or other securities giving access to the Company's share capital and/or the share capital of its subsidiaries, without pre-emptive subscription rights, in consideration for contributions in kind, subject to an upper limit of 10% of the Company's share capital;
- 28) Delegation of authority to be granted to the Board of Directors to issue ordinary shares and/or other securities giving access to the Company's share capital and/or the share capital of its subsidiaries, without pre-emptive subscription rights, in consideration for instruments tendered to a public exchange offer, subject to an upper limit of 10% of the Company's share capital;
- 29) Delegation of authority to be granted to the Board of Directors to increase the Company's share capital, through the capitalisation of premiums, reserves, earnings or any other item eligible for capitalisation;
- 30) 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 a cap of 1.1% of the share capital, entailing the waiver by the shareholders of their pre-emptive subscription right;
- 31) Delegation of authority to be granted to the Board of Directors to increase the Company's share capital, without pre-emptive subscription rights for existing shareholders, via issues to persons employed by the Company or by an affiliated company, subject to enrolment in a company savings plan, up to a maximum of 2% of the share capital;
- 32) Amendment to Article 14 of the Articles of Association concerning the method of appointing Directors representing the employees;
- 33) Amendment to Article 15 of the Articles of Association concerning the age limit for the Chairman of the Board of Directors;

- **Requiring the approval of the Ordinary General**

- 34) Powers granted to carry out formalities.



2023

Board of Directors' reports – Presentation of the 2023 accounts and operating position

2023 Annual Results

Sopra Steria: A European leader in digital transformation

Breakdown of revenue – Financial year ended 31 December 2023

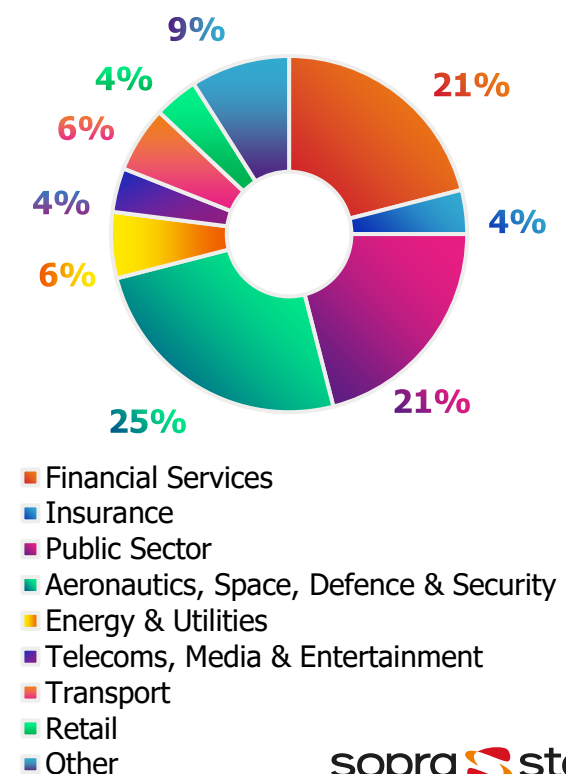
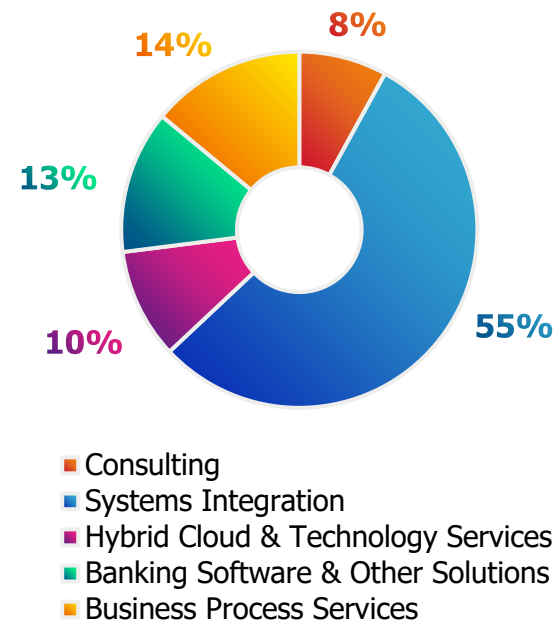
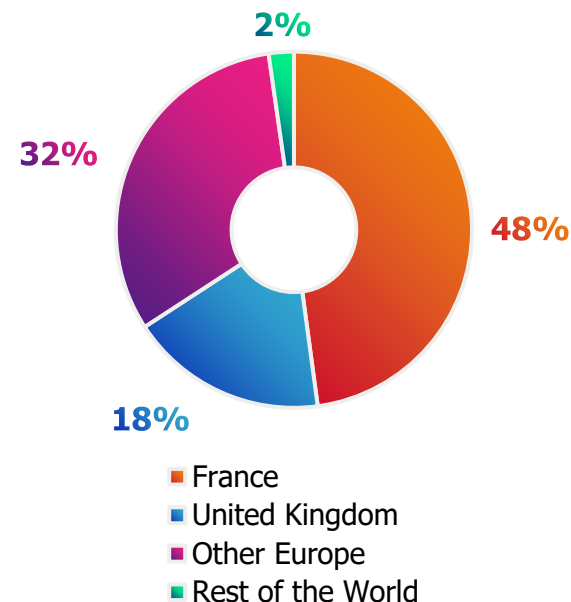
Top 10 operating in Europe⁽¹⁾

2023 revenue:
€5.8bn

56,000
employees

Operations in
30 countries

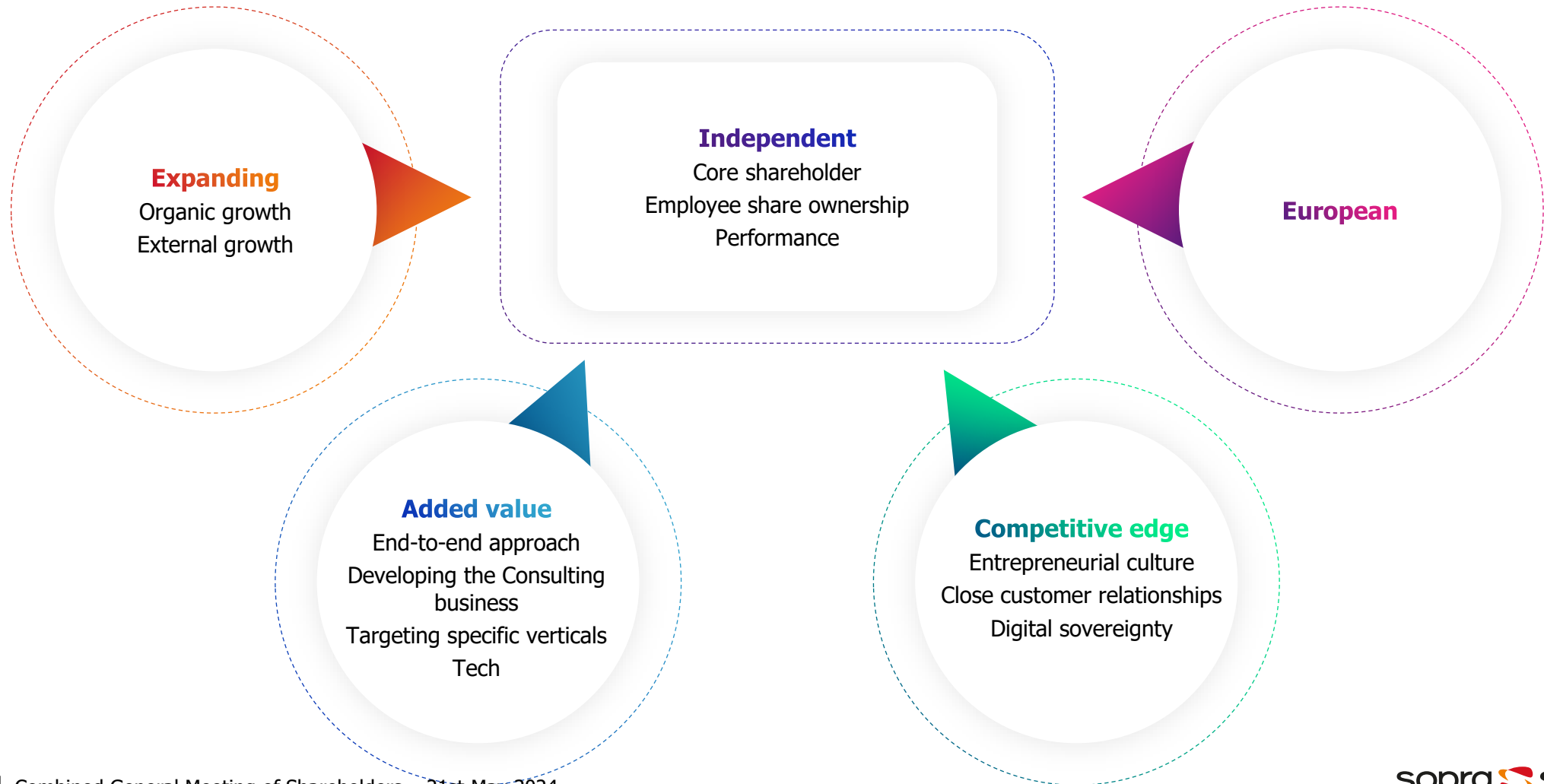
End-to-end
approach



(1) PAC - IT Services - Preliminary Vendor Rankings Calendar Year 2023 - EMEA

Note: Breakdown excluding Ordina for business lines and verticals

Become a compelling European alternative to global providers for major European clients



Strengthened positions in Europe in 2023

Acquisitions

- CS Group
- Tobania
- Ordina
- SSCL
- 2023 pro forma revenue from acquisitions: €847m
- Contribution to 2023 revenue: €443m

Bolstered verticals



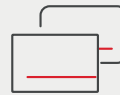
Defence



Aeronautics & Space



Public Sector



Financial Services



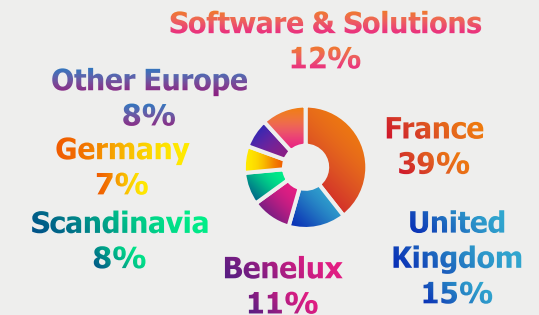
Energy



Cybersecurity

Development in Europe

2023 pro forma revenue including acquisitions on a full-year basis: €6,205m



Position established in the Benelux market with ~€700m in revenue and 4,000 employees

Making digital work for people

Energy consumption down by 20% vs 2021

Net-Zero trajectory⁽¹⁾: Reductions in greenhouse gas emissions

63.6% reduction for Scopes 1 & 2 (baseline: 2019)

9.8% reduction for Scope 3 (baseline: 2019)

More women in the Group

Total workforce: 33.5% (up 0.4 points)

Proportion of women in the 10% most senior positions: 21.5% (up 1.1 points)

Digital sovereignty, environmental sustainability and ethics

Development of G4IT, a tool used to measure the environmental impact of digital services

Partnership with NumSpot



CDP

- Score of "A" for the 7th year running
- In the CDP Supplier Engagement Leaderboard (A), for the 4 year in a row



Great Place To Work certification

- Response rate: 82%
- Overall perception: ⁽²⁾ 77%



Axelle Lemaire appointed Head of Corporate Responsibility and Sustainable Development



PAC Innovation Radar Sustainability 2023

- Sopra Steria recognised as "Best in class"

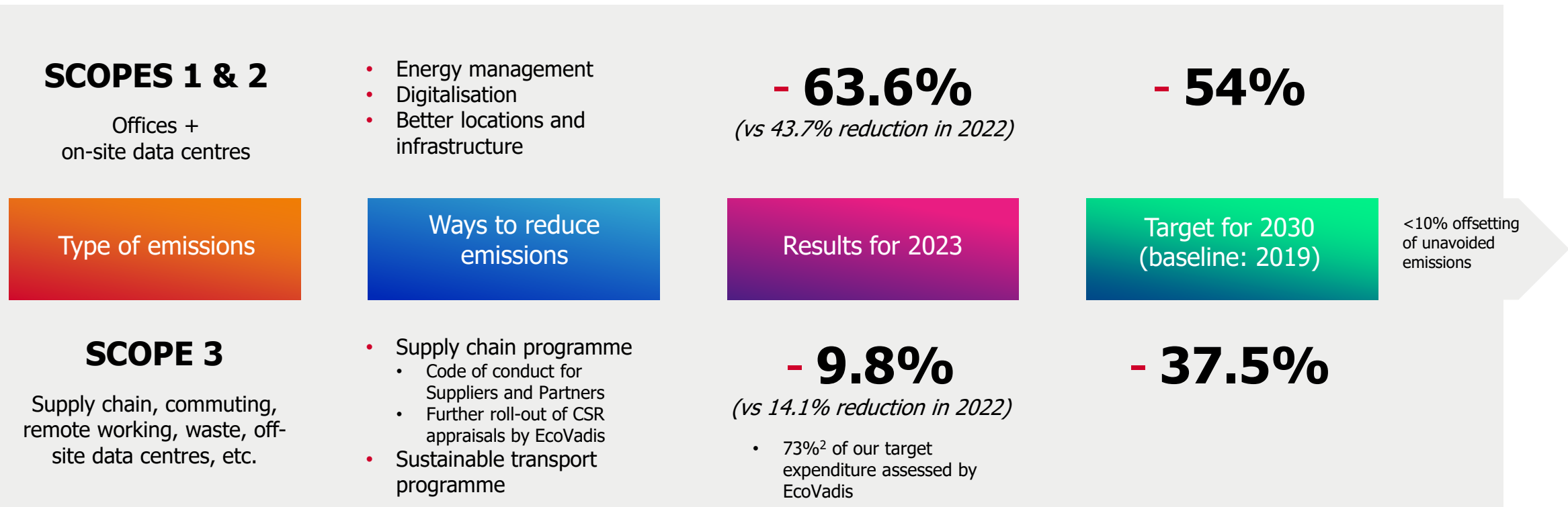
sopra  steria

(1) SBTi-endorsed 2030 target: 54% reduction for Scopes 1 & 2 and 37.5% reduction for Scope 3

(2) 77% of employees would recommend Sopra Steria as a great place to work

Helping combat climate change

New SBTi¹ targets covering our entire value chain by 2030

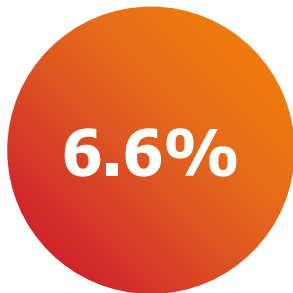


(1) Validated by the Science Based Targets initiative (SBTi)

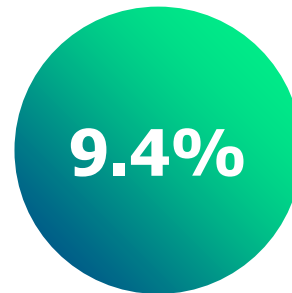
(2) Total target expenditure in 2023 of €1,164m (vs. €868m in 2022) with our target suppliers (>26 employees, annual expenditure >€150k)

2023 targets comfortably achieved

"Organic revenue
growth of at least
6%"



"Operating margin on
business activity
slightly over **9%**"

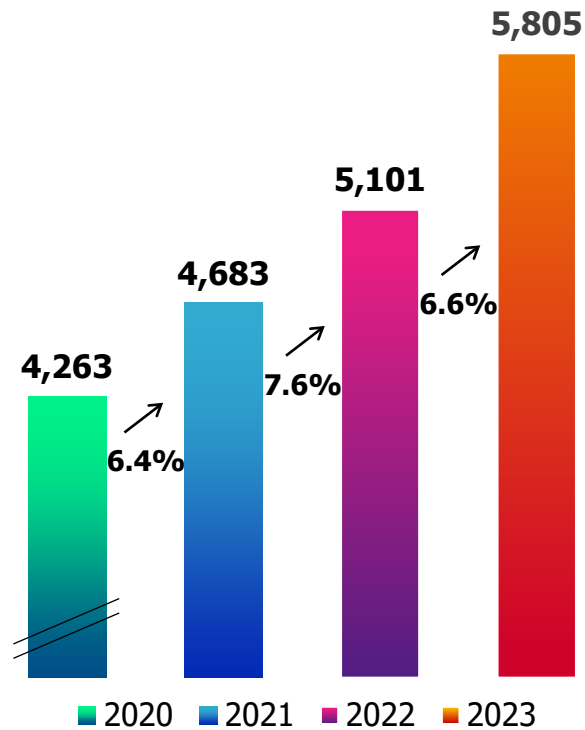


"Free cash
flow of at least
€300m"

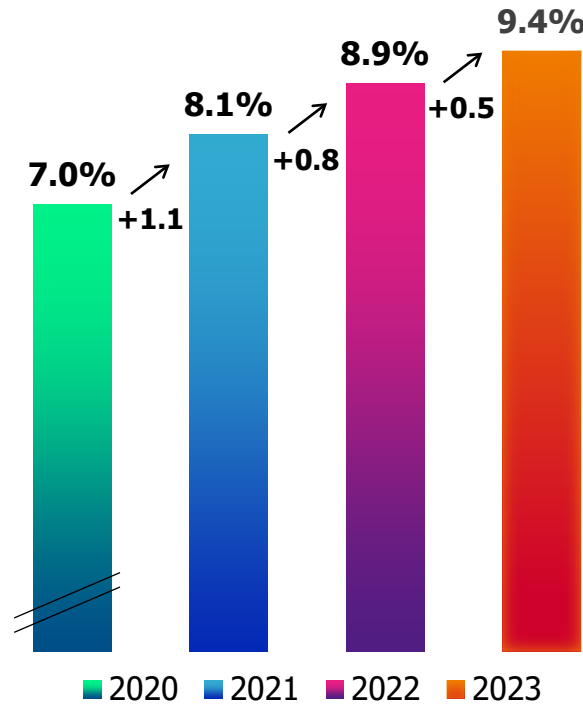


Structural improvement in performance

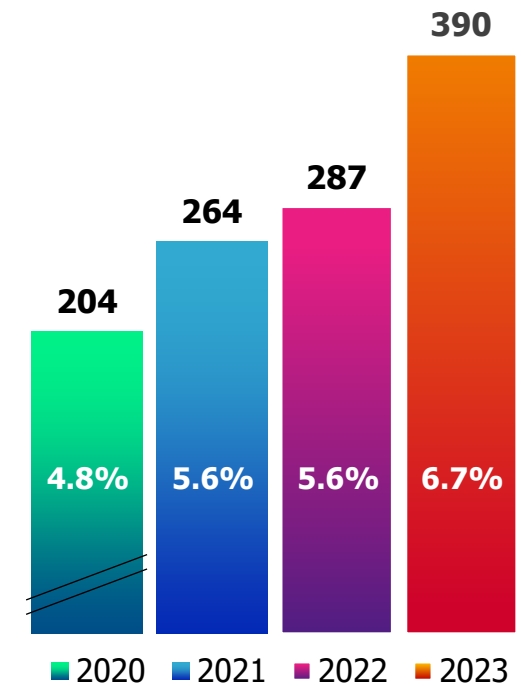
Revenue
(€m and % organic growth)



Operating margin on business activity (%)



Free cash flow
(€m and % of revenue)



France

| | 2023 | | 2022 | |
|----------------------------------|--------------|----------|---------|----------|
| | (€m) | (% Rev.) | (€m) | (% Rev.) |
| France | | | | |
| Revenue | 2,384.3 | | 2,039.0 | |
| <i>Organic growth (%)</i> | <i>+5.0%</i> | | | |
| Op. profit on business activity | 229.5 | 9.6% | 204.4 | 10.0% |
| Profit from recurring operations | 196.8 | 8.3% | 187.0 | 9.2% |
| Operating profit | 189.4 | 7.9% | 167.9 | 8.2% |

Total growth: 16.9%, with CS Group consolidated for 10 months

- CS's contribution to revenue: €257.4m
- CS's organic growth: 10.2%
- Operational synergies from 2024

Growth at constant scope: 5.0%

- Q4 growth: 2.3%

Full-year growth driven by:

- Defence
- Aeronautics
- Transport

Operating margin on business activity: 9.6%

- Dilutive effect of the consolidation of CS Group in 2023

United Kingdom

| | 2023 | | 2022 | |
|----------------------------------|--------------|----------|-------|----------|
| | (€m) | (% Rev.) | (€m) | (% Rev.) |
| United Kingdom | | | | |
| Revenue | 940.9 | | 890.6 | |
| <i>Organic growth (%)</i> | <i>+7.7%</i> | | | |
| Op. profit on business activity | 103.2 | 11.0% | 93.8 | 10.5% |
| Profit from recurring operations | 89.4 | 9.5% | 80.7 | 9.1% |
| Operating profit | 79.1 | 8.4% | 91.6 | 10.3% |

Organic growth: 7.7%

- Aeronautics, Defence and Security: 23.1%
- NHS SBS: 9.7%
- SSCL: 15.3%
- Private sector: 2.4%

Operating margin on business activity improved by 0.5 points to 11.0%

Other Europe

| | 2023 | | 2022 | |
|----------------------------------|--------------|----------|---------|----------|
| | (€m) | (% Rev.) | (€m) | (% Rev.) |
| Other Europe | | | | |
| Revenue | 1,746.9 | | 1,473.0 | |
| <i>Organic growth (%)</i> | <i>+8.8%</i> | | | |
| Op. profit on business activity | 152.2 | 8.7% | 91.9 | 6.2% |
| Profit from recurring operations | 140.0 | 8.0% | 85.6 | 5.8% |
| Operating profit | 118.1 | 6.8% | 72.3 | 4.9% |

8.8% growth at constant scope and exchange rates

Growth driven by Scandinavia and Spain, with double-digit growth

New position in Benelux

- Consolidation of Ordina in Q4 2023
- Full-year revenue for the region: €309.7m
- Organic growth: 5.3%

Operating margin on business activity: 8.7%, up 2.5 points compared with 2022

Sopra Banking Software

| | 2023 | | 2022 | |
|----------------------------------|--------------|----------|-------|----------|
| | (€m) | (% Rev.) | (€m) | (% Rev.) |
| Sopra Banking Software | | | | |
| Revenue | 445.1 | | 426.5 | |
| <i>Organic growth (%)</i> | <i>+4.8%</i> | | | |
| Op. profit on business activity | 23.9 | 5.4% | 27.6 | 6.5% |
| Profit from recurring operations | 4.5 | 1.0% | 11.1 | 2.6% |
| Operating profit | -92.9 | -20.9% | -1.1 | -0.3% |

Return to growth for SBS, with 4.8% organic growth

Growth achieved in all four quarters, with 6.7% organic growth in Q4

Software revenue up 4.2%, driven by 9.8% growth in subscription revenue

Services revenue up 5.8%

Operating margin on business activity: 5.4%, lower than in 2022, as expected

Other Solutions

| | 2023 | | 2022 | |
|----------------------------------|--------------|----------|-------|----------|
| | (€m) | (% Rev.) | (€m) | (% Rev.) |
| Other Solutions | | | | |
| Revenue | 288.2 | | 272.1 | |
| <i>Organic growth (%)</i> | <i>+5.9%</i> | | | |
| Op. profit on business activity | 39.4 | 13.7% | 35.4 | 13.0% |
| Profit from recurring operations | 36.6 | 12.7% | 33.2 | 12.2% |
| Operating profit | 36.2 | 12.6% | 30.6 | 11.3% |

Human Resources Solutions organic growth: +6.7%

Property Management Solutions organic growth: +4.1%

Continued recovery of operating margin on business activity: up 0.8 points to 13.7%

Income statement

| | 2023 (€m) | 2023 (% of Rev.) | 2022 (€m) | 2022 (% of Rev.) |
|---|--------------|---------------------|--------------|---------------------|
| Revenue | 5,805.3 | | 5,101.2 | |
| <i>Organic growth</i> | 6.6% | | | |
| Operating profit on business activity | 548.2 | 9.4% | 453.1 | 8.9% |
| Share-based payment expenses | -43.0 | | -23.2 | |
| Amortisation of allocated intangible assets | -38.0 | | -32.3 | |
| Profit from recurring operations | 467.2 | 8.0% | 397.6 | 7.8% |
| Other operating income and expenses | -137.4 | | -36.3 | |
| Operating profit | 329.9 | 5.7% | 361.3 | 7.1% |
| Cost of net financial debt | -19.5 | | -8.7 | |
| Other financial income and expenses | -16.3 | | -5.7 | |
| Tax expense | -111.7 | | -83.2 | |
| Share of net profit from equity-accounted companies | 6.7 | | - 14.7 | |
| Net profit | 189.1 | | 249.0 | |
| <i>of which attributable to Group</i> | 183.7 | 3.2% | 247.8 | 4.9% |
| <i>of which minority interests</i> | 5.4 | | 1.2 | |

Simplified balance sheet

| | 31/12/2023 (€m) | 31/12/2022 (€m) |
|--|--------------------|--------------------|
| Goodwill | 2,668.9 | 1,943.9 |
| Allocated intangible assets | 124.8 | 108.3 |
| Other fixed assets | 304.3 | 261.3 |
| Right-of-use assets | 457.1 | 359.9 |
| Equity-accounted investments | 185.9 | 183.5 |
| Fixed assets | 3,740.9 | 2,857.0 |
| Net deferred tax | 98.3 | 58.5 |
| Trade accounts receivable (net) | 1,372.4 | 1,104.2 |
| Other assets and liabilities | -1,556.4 | -1,347.6 |
| Working capital requirement (WCR) | -184.0 | -243.4 |
| Assets + WCR | 3,655.2 | 2,672.1 |
| Equity | 1,925.1 | 1,893.4 |
| Pensions – Post-employment benefits | 167.8 | 137.7 |
| Provisions for contingencies and losses | 113.3 | 98.5 |
| Lease liabilities | 503.0 | 390.5 |
| Net financial debt | 946.0 | 152.0 |
| Capital invested | 3,655.2 | 2,672.1 |

Clarification of the strategy

Clarification of the strategy

Focus investments on consulting and digital services

Disposal of banking software operations

- Become a compelling European alternative to global players for major European clients
- Make a difference in terms of digital sovereignty challenges, especially in the public sector, financial services, defense & security and aerospace
- Strengthen European presence within strategic regions
- Focus investments on consulting and digital services in strategic market verticals

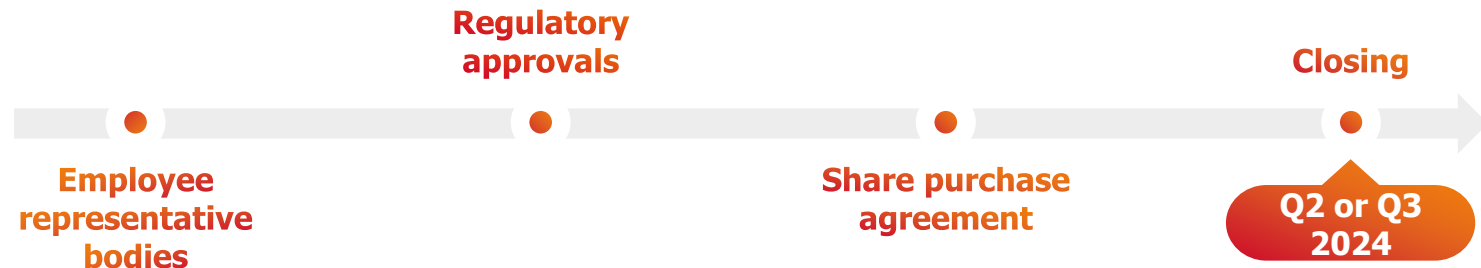


Accounting impact and project timetable

Estimated accounting impacts on Sopra Steria group

- ❖ Slight improvement of operating margin rate on an annual basis
- ❖ Decrease of the Group's net financial debt and stronger investment capacity

Transaction timetable



Outlook

Q1 2024 – in line with forecasts

| | Revenue | | | |
|------------------------|-----------------|------------------------------|--------------------------|------------------------|
| | Q1 2024 (€m) | Q1 2023 Restated* (€m) | Organic growth (%) | Total growth (%) |
| France | 624,6 | 641,4 | - 2,6% | + 5,9% |
| United Kingdom | 240,0 | 223,5 | + 7,4% | + 10,7% |
| Other Europe | 547,7 | 538,8 | + 1,7% | + 33,5% |
| Sopra Banking Software | 103,8 | 108,3 | - 4,1% | - 3,6% |
| Solutions | 71,2 | 70,7 | + 0,8% | + 0,9% |
| Total | 1 587,4 | 1 582,6 | + 0,3% | + 13,8% |

* Revenue at 2024 scope and exchange rates

Targets for 2024 as disclosed in February 2024

Organic revenue growth

2% to 4%

Q1 relatively stable

Operating margin on business activity

9.5% to 10%

o/w dilutive effect of acquisitions: 0.2 points

H2 > H1

Free cash flow

>€350m

03

Statutory Auditors' reports

Statutory Auditors' reports

- Report on the individual and consolidated financial statements
- Special report on regulated-party agreements
- Others Statutory Auditors' reports



Information about proposed resolutions

Presentation and text of the resolutions in the
2024 meeting brochure from page 62

Information on the proposed resolutions

Approval of the financial statements, granting of final discharge to the Board of Directors and appropriation of earnings

- **Resolutions 1 and 3** - Approval of the Parent company and the consolidated financial statements for financial year 2023
- **Resolution 2** - Granting of final discharge to the Board of Directors
- **Resolution 3** - Appropriation of earnings
- Proposed dividend: €4.65 per share
 - Ex-dividend date: Tuesday, 28 May 2024
 - Dividend payment date: Thursday, 30 May 2024

Resolutions submitted for approval at the
Ordinary General Meeting



2023 Universal Registration Document

- Parent company financial statements: p. 283-310
- Consolidated financial statements: p. 211-277

Resolutions submitted for approval at the
Ordinary General Meeting

Information on the proposed resolutions

Compensation of company officers

- **Résolution 5** - Approval of the report on the compensation of company officers relating to the disclosures mentioned in Article L. 22-10-9 I of the French Commercial Code
- **Résolutions 6 et 7** - Approval of the fixed and variable components of compensation paid or allotted in respect of financial year 2023 to the executive company officers Pierre Pasquier and Cyril Malargé

Resolutions submitted for approval at the **Ordinary General Meeting**



2024 Meeting brochure

- Extract from the report on corporate governance p. 45 to 58

Resolutions submitted for approval at the **Ordinary General Meeting**



2024 Meeting brochure

- Standardised presentation of compensation paid to company officers p. 50 to 51

Information on the proposed resolutions

Compensation of company officers

- **Resolutions 8 and 10** – Compensation policy
- of the Chairman of the Board of Directors
- of the Chief Executive Officer
- for Directors for their service

➤ unchanged

Resolutions submitted for approval at the
Ordinary General Meeting



2024 Meeting brochure

- Compensation policy
 - of the Chairman: see table on p. 46
 - of the Chief Executive Officer: see table on p. 47
 - for Directors for their service p. 49 and 52

Information on the proposed resolutions

Decision setting the amount of compensation awarded to Directors

- **Resolution 11** – Decision setting the amount of compensation awarded to Directors for their service
- Proposed compensation for financial year 2024: €700,000

Resolutions submitted for approval at the
Ordinary General Meeting



2023 Universal Registration Document

- Section 1.3 Preparation and organization of the work of the Board of Directors p. 83 to 89

Information on the proposed resolutions

Reappointment of Directors

- **Resolutions 12 to 16** - Reappointment of 5 Directors
- Pierre Pasquier, Chairman (for a 4-year term)
- Éric Pasquier, Vice-Chairman (for a 4-year term)
- Sopra GMT, represented by Kathleen Clark, Chairwoman of the Nomination, Governance, Ethics and Corporate Responsibility Committee (for a 4-year term)
- Éric Hayat, Vice-Chairman (for a 4-year term)
- Marie-Hélène Rigal-Drogerys, Chairwoman of the Audit Committee (for a 2-year term)

Resolutions submitted for approval at the
Ordinary General Meeting



2024 Meeting brochure

- Presentation of the reappointed Directors: see p. 65, 66, 67, 68, 69, respectively

Information on the proposed resolutions

Appointment of a Co-External Auditor and Sustainability Auditors

- **Resolution 17** – Appointment of KPMG SA as Joint Statutory Auditor
- Appointed for a period of 6 financial years, ending with the 2030 General Meeting
- In application of the system of rotation of audit firms
- **Resolutions 18 and 19** – Appointment of ACA Nexia and Cabinet de Saint Front as Joint Sustainability Auditors

Resolutions submitted for approval at the
Ordinary General Meeting



2024 Meeting brochure

- Presentation p. 70

Information on the proposed resolutions

Authorisation for the Company to buy back its own shares and to potentially retire treasury shares

- **Resolution 20** - Buyback by the Company of its own shares
 - Authorisation renewed under the same terms for a period of 18 months
 - Limited to 10% of the share capital
 - Maximum price: €300
-
- **Resolution 21** – Potential retirement of treasury shares
 - Authorisation granted for a period of 26 months
 - Limited to 10% of the share capital

Resolutions submitted for approval at the
Ordinary General Meeting



2023 Universal Registration Document

- Share buyback programme: p. 322 to 323

Resolution submitted for approval at the
Extraordinary General Meeting

Information on the proposed resolutions

Renewal of financial delegations granted to the Board of Directors

- **Resolutions 22 to 26** - Financial delegations granted to the Board of Directors to carry out share capital increases other than as consideration for in-kind contributions
- Authorisations granted for a period of 26 months
- **Resolutions 27 and 28** - Financial delegations granted to the Board of Directors to carry out share capital increases as consideration for in-kind contributions
- Authorisations granted for a period of 26 months
- **Resolution 29** – Capital increase through the capitalisation of reserves
- Authorisations granted for a period of 26 months

Resolution submitted for approval at the

**Extraordinary
General Meeting**



2024 Meeting brochure

- See table concerning use of existing delegations P. 60
- See table summarising applicable limits P. 72

Resolution submitted for approval at the

**Extraordinary
General Meeting**

Exceptionally, a simple majority is required

Information on the proposed resolutions

Financial delegations aimed at giving employees and/or company officers a stake in the share capital

- **Resolution 30** – Allotment of free shares to employees and company officers
- Authorisation granted for a period of 38 months
- Limited to 1.1% of the share capital
- **Resolution 31** – Capital increase reserved for employees enrolled in a Group savings plan
- Authorisation granted for a period of 26 months
- Limited to 2% of the share capital

Resolution submitted for approval at the

**Extraordinary
General Meeting**



2024 Meeting brochure

- See table concerning use of existing delegations P. 60

Information on the proposed resolutions

Amendments to the articles of association

- **Resolution 32** – Amendment to Article 14 of the Articles of Association concerning the method of appointing Directors representing the employees
- Compliance due to the organization of employee representative bodies and the evolution of the Group.
- **Resolution 33** – Amendment to Article 15 of the Articles of Association concerning the age limit for the Chairman of the Board of Directors
 - Background on the proposed sale of Sopra Banking Software
 - Discretion of the Board of Directors
 - 2-year extension of the term of office of the Chairman

Resolution submitted for approval at the

**Extraordinary
General Meeting**



2024 Meeting brochure

- Comparative Table p. 74 to 75

05

Discussion

Q&A

06

Vote



07

Closing

Closing – 2024 Combined General Meeting

