SOPRA STERIA
GOVERNANCE ROAD SHOW
March 2018
DISCLAIMER

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1 | Sopra Steria’s ownership & governance
2 | Post merger 2015 objectives achieved
3 | Next steps
4 | Board renewal in 2018
5 | Principles retained for other 2018 resolutions
6 | Appendices
SOPRA STERIA’S OWNERSHIP & GOVERNANCE
OWNERSHIP AT 31/12/2017
A LEADING SHAREHOLDER AS THE PROJECT’S GUARANTOR

XX.X% = Percentage of share capital held
(XX.X%) = Percentage of voting rights held

20,547,701 listed shares
26,677,398 exercisable voting rights
GROUP’S GOVERNANCE

ROLES OF CHAIRMAN AND CEO ARE SEPARATED

CHAIRMAN

Chairman of the Board of Directors

- Drives Group strategy, including transactions related to mergers and acquisitions
- Oversees investor relations activities
- Assists management and contributes to certain operational missions

CEO

Chairs the Executive Committee

- Works with the Chairman to design strategy
- Supervises the implementation of decisions adopted
- Ensures the operational management of all group entities
- Leads the transformation and industrialisation process
POST MERGER 2015 OBJECTIVES ACHIEVED
SUCCESS OF THE MERGER
CHAIRMAN’S MAIN PRIORITIES OVER THE LAST 5 YEARS

• Transaction with Steria

• Integration between Sopra & Steria

• Set up and support of a solid new executive team

• Renewal of the strategic thinking process

• Definition of strategic orientations and M&A policy

• Board renewal
ACHIEVEMENT OF 3-YEAR TARGETS SET IN 2015

TARGETS ANNOUNCED FOLLOWING THE MERGER IN MARCH 2015

2017 revenue €3,845m

2017 operating margin on business activity of 8.6%
5 YEAR SHARE PRICE PERFORMANCE
MULTIPLIED BY 2 SINCE THE MERGER ANNOUNCEMENT IN APRIL 2014

Share price as of 03/13/2018
NEXT STEPS
AMBITIONS FOR 2020

- Free cash flow of between 5% to 7% of revenue
- Annual organic growth of between 3% and 5% over the period
- Operating margin on business activity around 10%

2020

Governance road show - March 2018
2020 PROJECT

An independent project
- Leading shareholder as the project’s guarantor over the long term
- Significant employee share ownership

A project with added value
- Consulting representing 15% of revenue
- Software representing 20% of revenue
- End-to-end approach for key strategic clients

An ambitious project
- Organic growth
- Targeted external growth
- Focus on Europe for Services and worldwide ambitions for Software

A different project
- Close client relationships
- Vertical approach focused on key strategic clients
- Entrepreneurial culture

➢ Develop Consulting
➢ Achieve SBS success
BOARD TO BE RENEWED IN 2018
• Set up the Board that will drive the Group over the 10 next years

• Respect of Sopra Group & Groupe Steria merger agreement
  • Equal number of directors representing Sopra GMT and Groupe Steria

• Renewal objectives
  • Fewer directors (move from 19 to 13)
  • Focused, high level competencies (IT / Management / Finance / International)
  • Respect regulation regarding gender
  • Rolling renewal of mandates

• Renewal in 2 phases : 2018 & 2020
BOARD MANDATES TO BE RENEWED IN 2018 (2/3)

TARGETED 2018 BOARD STRUCTURE

- 13 directors
- Independence: 54%
- Men / Women gender parity: 54%/46%
- Non French: 46%
- IT competencies: 54%
- Finance competencies: 38%
- Reduce average age by 3 years
The current age limit on the Chairmanship:

- Perturbs the 2-phase renewal of the current Board of Directors
  - Phase 1 in 2018
  - Phase 2 in 2020
- Weakens the ability to secure 3 key strategic objectives
  - Development of Consulting
  - Success of Sopra Banking Software
  - Next major stage of Group development

Proposal that Chairman fulfills his renewed mandate in its entirety (to 2024)
PRINCIPLES RETAINED FOR OTHER 2018 RESOLUTIONS
PRINCIPLES RETAINED FOR OTHER 2018 RESOLUTIONS

2018 AGM

• No new regulated agreements
• Share capital increase, not used during public offering
  • With pre-emptive subscription rights => 50% maximum of the share capital
  • Without pre-emptive subscription rights but with a priority subscription period => 20% maximum of the share capital
  • Without pre-emptive subscription rights => 10% maximum of the share capital
• Share subscription warrants issuance in the event of a takeover bid up to a nominal amount of the share capital (“bons Breton”)
• Share capital increase reserved for employees – Overall limit of 3% of the share capital
  • Issuance without pre-emptive rights => up to a maximum of 3% of the share capital
  • Free share awards to employees and officers up to a maximum of 3% of the share capital
  • Based on performance criteria
  • Previous plans in 2016, 2017 and 2018: 3 criteria (at least equivalent to guidance) monitored on a 3-year period: organic revenue growth, operating margin rate on business activity, free cash flow
• Say on pay ex ante
  • Fixed compensation: no change for the Chairman and the CEO
  • Variable compensation: Chairman none / CEO based on operating margin on business activity (2/3) & strategic criteria (1/3)
ANNEXES
# BOARD MANDATES TO BE RENEWED IN 2018

## CURRENT BOARD STRUCTURE

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>1st appointment</th>
<th>Independent</th>
<th>Audit Committee</th>
<th>Compensation committee</th>
<th>Nomination, Ethics &amp; Governance Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pierre Pasquier</td>
<td>82</td>
<td>1968</td>
<td></td>
<td></td>
<td></td>
<td>x</td>
</tr>
<tr>
<td>Eric Pasquier</td>
<td>47</td>
<td>2014</td>
<td></td>
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<td></td>
<td>x</td>
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<tr>
<td>Sopra GMT (Kathleen Clark-Bracco)</td>
<td>50</td>
<td>2014</td>
<td></td>
<td></td>
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<td>Chairman</td>
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<tr>
<td>Eric Hayat</td>
<td>77</td>
<td>2014</td>
<td></td>
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<td>x</td>
<td>x</td>
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<tr>
<td>Astrid Anciaux</td>
<td>53</td>
<td>2014</td>
<td></td>
<td></td>
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<td>x</td>
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<tr>
<td>Solfrid Skilbrigts</td>
<td>59</td>
<td>2015</td>
<td></td>
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<td>x</td>
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<tr>
<td>Jean-François Sammarcelli</td>
<td>67</td>
<td>2010</td>
<td></td>
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<td>x</td>
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<tr>
<td>Jean-Luc Placet</td>
<td>66</td>
<td>2012</td>
<td></td>
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<td>x</td>
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<tr>
<td>Marie-Hélène Rigal-Drogerys</td>
<td>48</td>
<td>2014</td>
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<tr>
<td>Sylvie Rémond</td>
<td>54</td>
<td>2015</td>
<td></td>
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<td>x</td>
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<tr>
<td>Jessica Scale</td>
<td>55</td>
<td>2016</td>
<td></td>
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<tr>
<td>François Odin</td>
<td>84</td>
<td>1968</td>
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<td>x</td>
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<tr>
<td>Hervé Saint-Sauveur</td>
<td>74</td>
<td>2003</td>
<td></td>
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<td></td>
<td>Chairman</td>
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<tr>
<td>Gérard Jean</td>
<td>70</td>
<td>2003</td>
<td></td>
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<td></td>
<td>Chairman</td>
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<tr>
<td>Jean Mounet</td>
<td>73</td>
<td>2012</td>
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<tr>
<td>Christian Bret (non voting director)</td>
<td>77</td>
<td>2012</td>
<td></td>
<td></td>
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<td>x</td>
</tr>
<tr>
<td>Jean-Bernard Rampini</td>
<td>61</td>
<td>2014</td>
<td></td>
<td></td>
<td></td>
<td>x</td>
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<tr>
<td>Emma Fernandez</td>
<td>54</td>
<td>2017</td>
<td></td>
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<tr>
<td><strong>Employee representatives:</strong></td>
<td></td>
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<tr>
<td>Gustavo Roldan de Belmira</td>
<td>60</td>
<td>2014</td>
<td></td>
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<td>x</td>
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<tr>
<td>Aurélie Peuaud</td>
<td>36</td>
<td>2015</td>
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OTHER 2018 RESOLUTIONS
EX POST SAY ON PAY

• Chairman
  • No variable compensation

• CEO
  • Variable compensation = 190 k€ corresponding to 63% of the objectives
    • Quantitative objective = 50%
    • Qualitative objectives
      • 100% for 3 objectives
      • 60% for 1 objective
KEY FIGURES FOR 2017

Revenue
€3,845.4m
i.e. organic growth* of 3.5%
4.6% growth on a constant exchange rate basis

Operating profit on business activity
€329.8m
i.e. 8.6% of revenue
up 9.5% relative to 31/12/2016

Net profit – Group share
€171.4m
i.e. 4.5% of revenue
up 14.0% relative to 31/12/2016

Free cash flow
€111.4m
Excluding a €37.0m sale of trade receivables with deconsolidation
vs €150.0m in 2016

Net financial debt
€510.1m
stable relative to 2016
equating to 1.4x EBITDA

UK pension fund deficit net of taxes
€167.4m
vs €245.0m at 31/12/2016
down 31.7% relative to 31/12/2016

* Alternative performance measures are defined on Slide 53 of this presentation
SOPRA STERIA AT 31/12/2017
A EUROPEAN LEADER IN DIGITAL TRANSFORMATION

Top 5 European digital services companies

- 51% France
- 25% United Kingdom
- 22% Other Europe
- 2% Rest of the World

Top 10 operating in Europe

- 2017 revenue of €3.8bn
- 41,000+ employees
- Operations in more than 20 countries
- End-to-end approach

Revenue to 31/12/2017

- Business Process Services: 61%
- Solutions: 16%
- IT Infrastructure Management: 13%
- Consulting & Systems Integration: 10%

Verticals

- Banking: 23%
- Insurance: 6%
- Public Sector: 22%
- Telecoms: 18%
- Energy: 7%
- Media: 5%
- Transport: 3%
- Other: 10%
- Retail: 6%
### SOPRA STERIA HISTORICAL PERFORMANCE

#### Revenue (€m)

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</tr>
</thead>
<tbody>
<tr>
<td>Total growth</td>
<td>23%</td>
<td>21%</td>
<td>16%</td>
<td>10%</td>
<td>12%</td>
<td>-5%</td>
<td>5%</td>
<td>9%</td>
<td>16%</td>
<td>11%</td>
<td>149.8%</td>
<td>6.4%</td>
<td>4.4%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Organic growth</td>
<td>11%</td>
<td>9%</td>
<td>7%</td>
<td>9%</td>
<td>11%</td>
<td>-4%</td>
<td>5%</td>
<td>8%</td>
<td>2%</td>
<td>4%</td>
<td>-</td>
<td>2.0%</td>
<td>5.2%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Restated margin on business act.*</td>
<td>8%</td>
<td>8%</td>
<td>9%</td>
<td>10%</td>
<td>10%</td>
<td>10%</td>
<td>8%</td>
<td>9%</td>
<td>9%</td>
<td>8%</td>
<td>6.9%</td>
<td>6.8%</td>
<td>8.0%</td>
<td>8.6%</td>
</tr>
</tbody>
</table>

* Restated at equivalent tax laws for financial years up to and including 2009
** Base of comparison adjusted pro forma for the Sopra Steria merger

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HISTORICAL NET PROFIT & DIVIDEND

Net profit attributable to Axway (£m)
Net profit attributable to the Group (£m)
Dividend (£)

Governance road show
-
March 2018

Payout ratio: (Div/EPS)
34% 35% 34% 34% 33% 34% 13% 36% 36% 32% 28% 40% 29% 28%

Axway spin off
8 June 2011, Sopra Group AGM approved the distribution by Sopra Group to its shareholders, in respect of each Sopra Group share eligible for the distribution, of:
- one Axway Software share; and
- a payment in the amount of €3.92, to offset the major portion of the French tax impact from this distribution.