The world is how we shape it

sopra steria

2024

Universal Registration Document

Including the Annual Financial Report and the Management Report containing the Sustainability Report

The Universal Registration Document is an English translation of a reproduction of the official version of the "Document d'enregistrement universel", which was produced in xHTML and is available on our website.

www.soprasteria.com

Elements of the Annual Financial Report are identified in the table of contents by the logo **/AFR/**
Elements of the Sustainability Report are identified by the logo **/CSRD/**

2024 Universal Registration Document

INCLUDING THE ANNUAL FINANCIAL REPORT AND MANAGEMENT REPORT
CONTAINING COMPONENTS OF THE SUSTAINABILITY REPORT

The original French-language version of the Universal Registration Document was filed on 14 March 2025 with the Autorité des Marchés Financiers (AMF) in its capacity as competent authority in respect of Regulation (EU) 2017/1129, without prior approval in accordance with Article 9 of said regulation.

The original French-language version of the Universal Registration Document may be used for the purposes of an offer to the public of financial securities or the admission of financial securities to trading on a regulated market if it is supplemented by a securities note and, if applicable, a summary and any amendments made to the Universal Registration Document.The resulting combined document is approved by the AMF in accordance with Regulation (EU) 2017/1129.

This document is a free translation into English of the original French "Document d'enregistrement universel", referred to as the "Universal Registration Document". It is not a binding document. In the event of a conflict of interpretation, reference should be made to the French version, which is the authentic text.

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.

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 for more information

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%

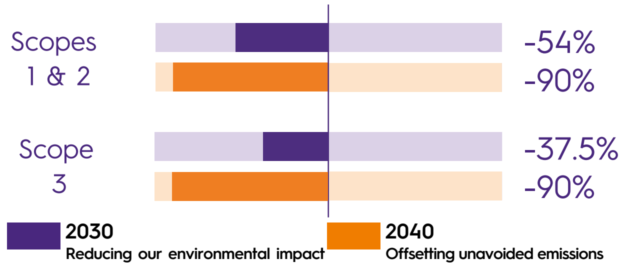
% Women in the 10% most senior positions in 2024

(vs 21.5% in 2023)

Gender Equality European & International Standard

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)

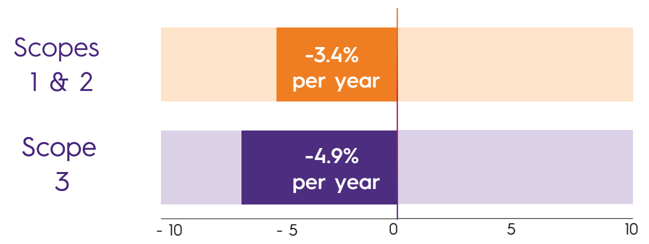
Scope 3

-23.9%

vs 2019

(-9.8% vs 2019 in 2023)

CO_2 emissions reduction trajectory (out to 2030)



Security and digital sovereignty

Combating disinformation – Pégase think tank

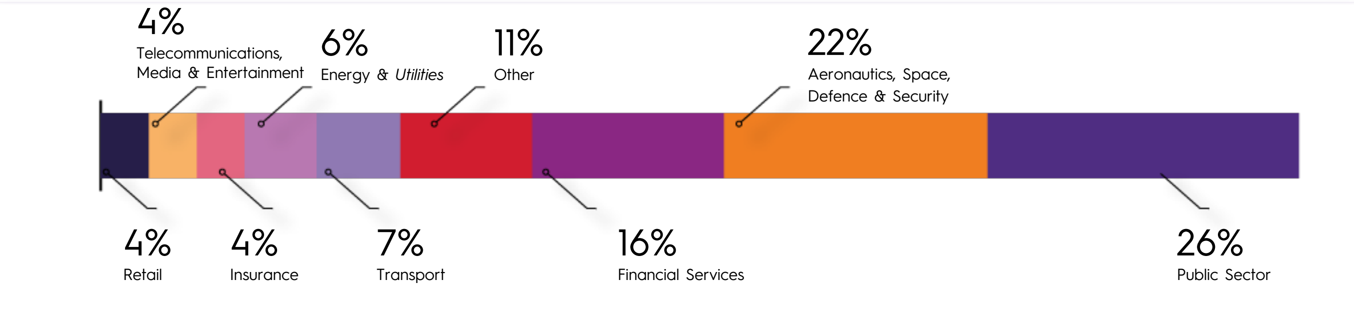
Security score card: A
(A in 2023)

CyberVadis score: 985
(795 in 2023)

See Chapter 4 for more information

Breakdown of revenue and the workforce

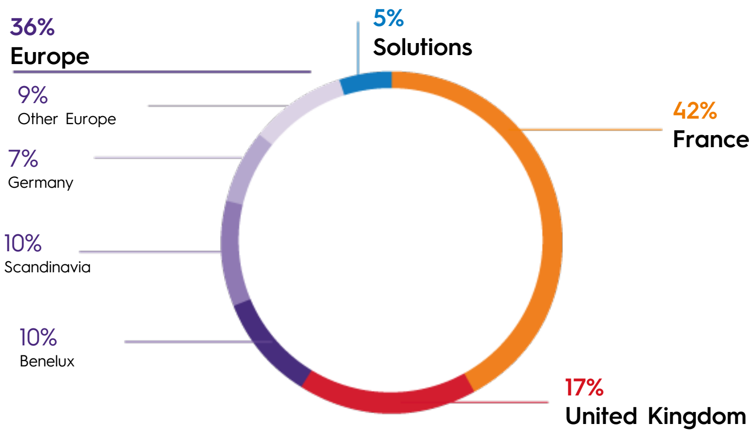
Group revenue by vertical market



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

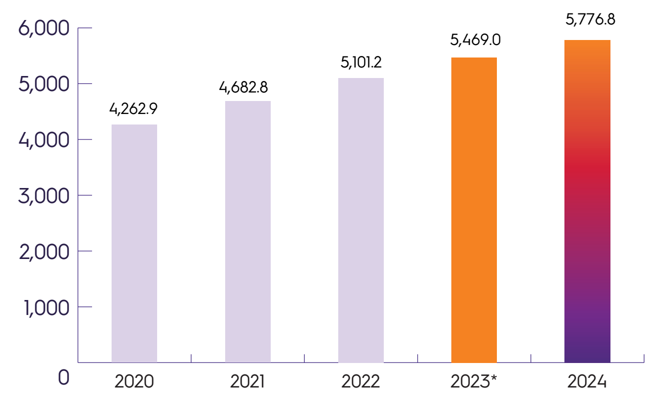
Outside Europe
224

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

See Chapter 5 for more information

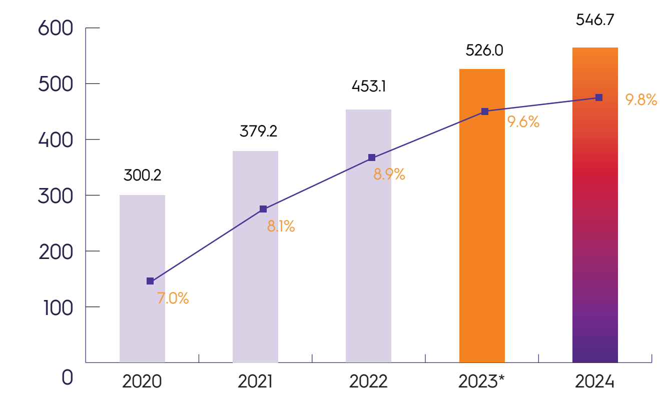
Financial performance

Revenue in millions of euros



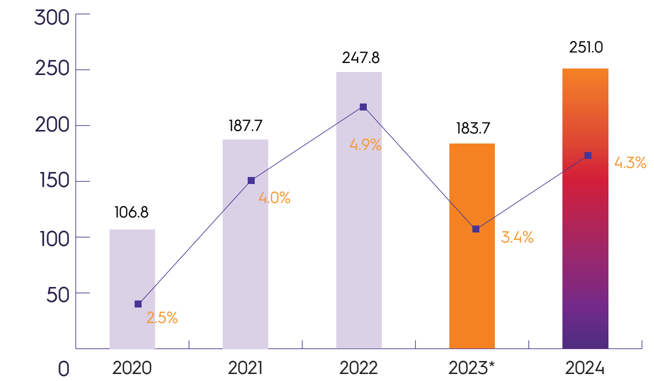
(*) On a 2024 accounting standards basis (IFRS 5)

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



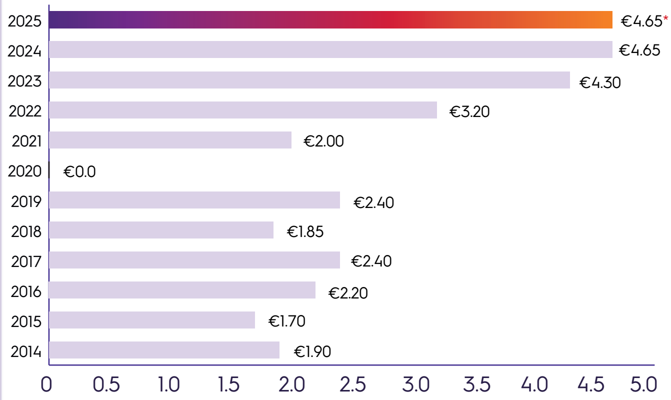
(*) On a 2024 accounting standards basis (IFRS 5)

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



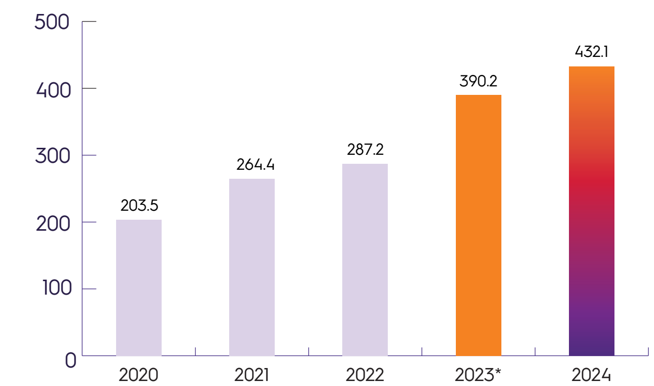
(*) On a 2024 accounting standards basis (IFRS 5)

Dividend in euros per share



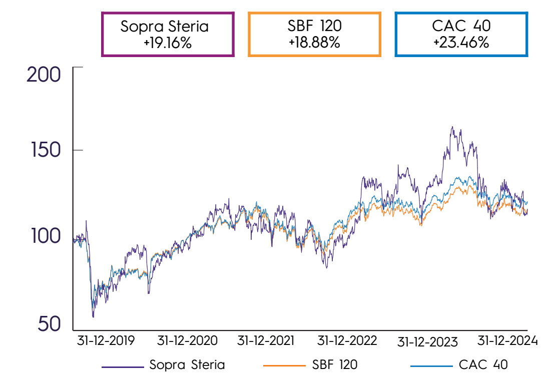
(*) Amount proposed at the General Meeting of 21 May 2025

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 for more information

History and corporate plan

More than 50 years of continuous growth and transformation

1968-99	2000-13	2014-2023	2024+
IT services to drive and support modernisation Financial performance at the heart of strategy	Driving digital transformation	Sopra Steria: Birth of a European leader in digital transformation A new strategic plan to promote expansion and competitiveness	Refocusing Sopra Steria on digital services and solutions
1968 Sopra founded **1969** Steria founded **1990** Sopra's IPO on NYSE Euronext Paris **1999** Steria's IPO on NYSE Euronext Paris	**2005** Acquisition of Mummert Consulting **2007** Acquisition of Xansa, BPO expert **2011** 74Software's IPO[1] **2012** Launch of Sopra Banking Software **2013** Joint venture SSCL's contract with the UK government	**2014** Sopra Steria founded, launch of Sopra HR Software **2015** Acquisition of CIMPA **2017** Acquisitions of Cassiopae, Kentor, 2MoRO and Galitt **2018** Acquisitions of BLUECARAT and it-economics in Germany, O.R. System and Apak by Sopra Banking Software **2019** Acquisitions of SAB and SFT (JV with Sparda) Launch of the Consulting brand: Sopra Steria Next **2020** Acquisitions of Sodifrance (reporting unit France), cxpartners (UK) and Fidor Solutions for Sopra Banking Software **2021** Acquisitions of EVA Group specialised in cybersecurity (France), EGGS Design and Labs (Norway) **2022** Acquisition of Footprint, specialising in environmental and sustainability consultancy (Norway) **2023** Acquisition of CS Group (France), Tobania (Belgium) and Ordina (Netherlands) Acquisition of the 25% stake in SSCL held by the UK Cabinet Office	**2024** The sale of most of the activities of Sopra Banking Software

1. Formerly Axway Software

See Chapter 1 for more information

Key features of the corporate plan

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

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

The importance of human resources
Rigorous human resources policy focused on talent who offer expertise along with a strong collective mindset, and on employee skills development.

A core shareholder backing the corporate plan

28.4% (43.0%)
Controlled share ownership

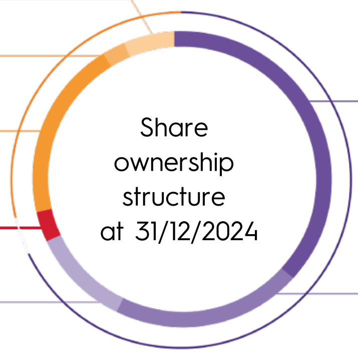
6.2% (8.4%)
Investments managed on behalf of employees

2.6% (3.9%)
Founders & Managers

19.6% (30.7%)
Sopra GMT

3.5%
Treasury shares

10.6%
Individual and other investors



68.0% (57.0%)
Free float

36.0%
International institutional investors

21.5%
French institutional investors

20,547,701 listed shares
26,552,645 theoretical voting rights

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

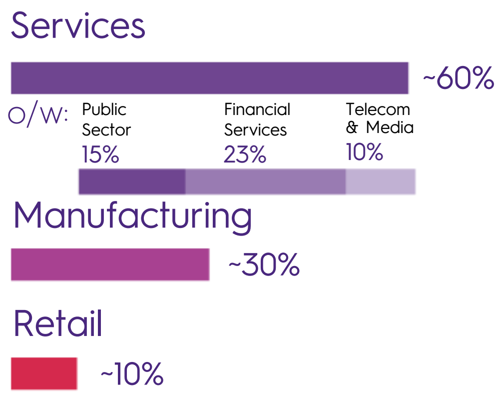
See Chapter 7 for more information

European digital services market

Market valued at

$426bn[1]

Expenditure by Vertical[2]



Fragmented market (market share[1])

Top 30: 48%

Top 1: 5%

Examples of market recognition for Sopra Steria

Digital & Cybersecurity

- Leader in "Application Transformation Services" (Quadrant)
- Major Contender in "Digital Twin Services" (Everest)
- Innovator in "Digital Manufacturing" (NelsonHall)
- Leader in "Cyber Resiliency Services" (NelsonHall)

Cloud

- Large account (best in category >$250m) in "The Public Sector Industry Cloud Landscape" (Forrester)
- Leader in "End-to-End Cloud Infra Services" (NelsonHall)
- Leader in "Cloud-Native Applications" & "Application Transformation Services" (Quadrant)

IT for Green

- Leader – "ESG for Banking Services" (NelsonHall)
- Best in Class in "Consulting and Digital Services for Sustainable Development" (PAC Radar)

AI

- Best in class in "AI services" in Europe & France, Gen AI, HCM, Back Office, DCE (PAC Radar)
- Leader in "AI services" (Quadrant)

1 *Gartner, IT Services Forecast, 2024, Europe, Q4 2024*
2 *Gartner, Global Consulting Firm*

See Chapter 1 for more information

Our mission and values

Our mission

Technology serves as a gateway to infinite possibilities. As fascinating as this never-ending stream of innovations is, it also raises questions as to what is actually behind the frantic race for novelty and change.

Solutions are never straightforward or obvious, and there is certainly never just one way of doing things.

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

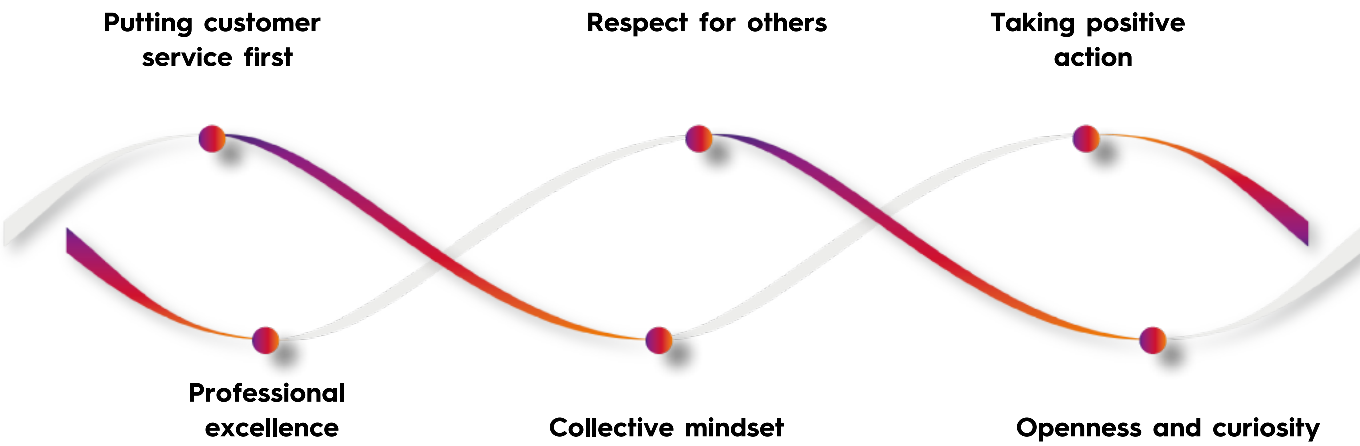
Beyond technology, we set great store by collective intelligence, in the firm belief it can help make the world a better place.

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

Dare together

At Sopra Steria, we strive to create a stimulating, group-oriented environment inspiring free thinkers to engage in open, 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

The digital revolution has triggered a radical transformation in our environment. It is speeding up changes in our clients' business models, internal processes and information systems.

In this fast-changing environment, we bring our clients new ideas and support them in their transformation by making the most effective use of digital technology.

Our Business

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

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

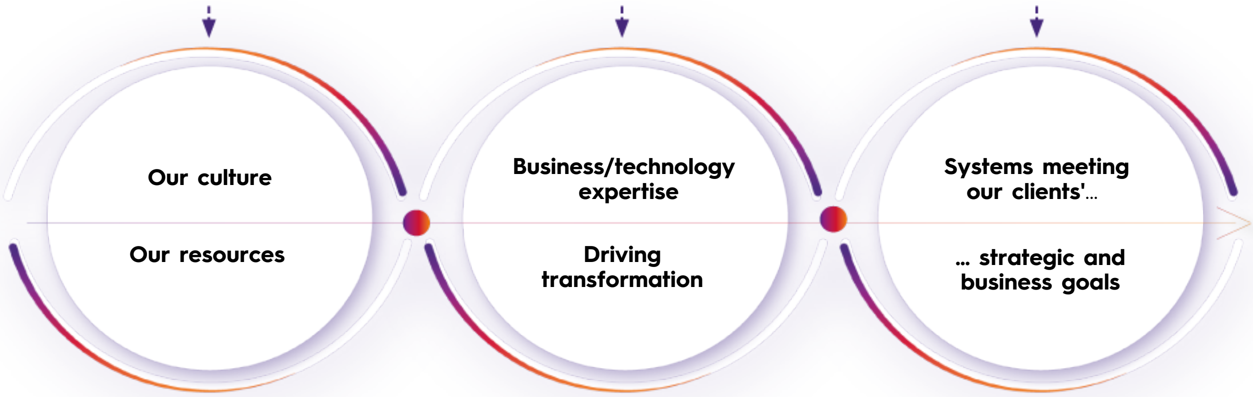
- SAP S/4HANA
- ServiceNow
- Related salesforce

See Chapter 1 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

Over **80%** Satisfaction rate of our 100 strategic clients according to the *Customer Voice survey*

Employees

Attrition rate **14.1%**

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

Shareholders

€4.65 proposed dividend in respect of financial year 2024

€150m Share buyback programme for retirement in 2024

Suppliers & subcontractors

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.

Government & Society

A List CDP Ranking

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 for more information

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 for more information

Governance

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 for more information

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

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**

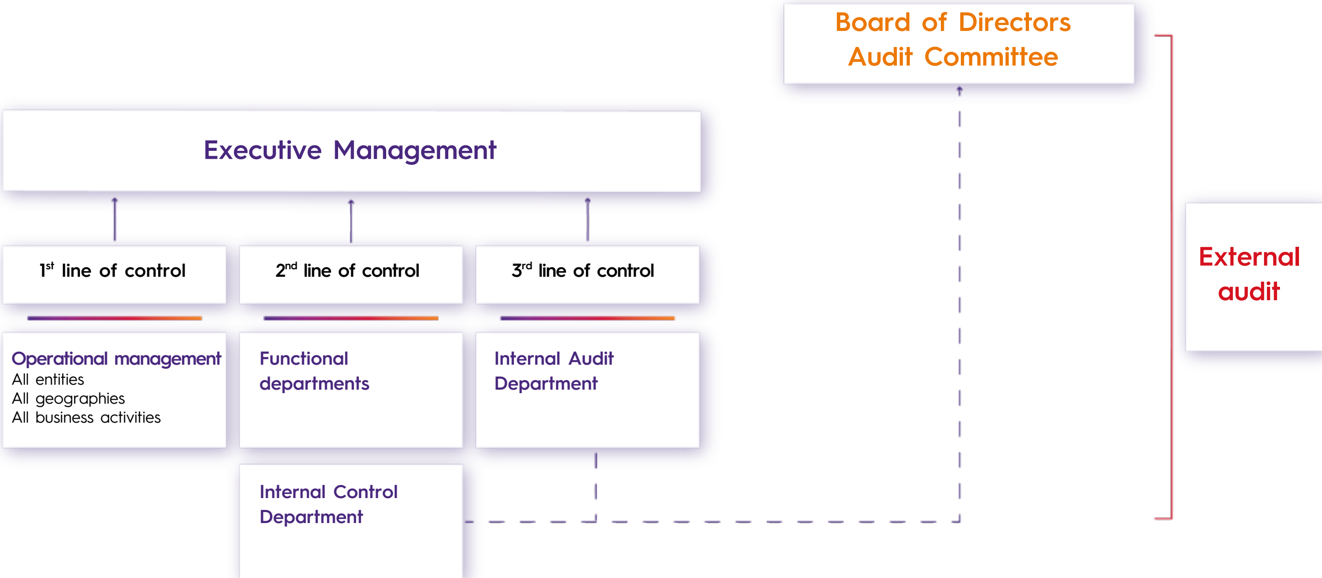
Ambitions for 2028

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 for more information

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"

See Chapter 2 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 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 for more information

Dialogue with investors and rating agencies

Factsheet

Listing	Market	ISIN	Ticker symbol
Euronext Paris	Compartment A	FR0000050809	SOP

Eligible for Share Savings Plan (PEA)
Eligible for Deferred Settlement Service (SRD)

Main indices

SBF 120, CAC ALL-TRADABLE, CAC ALL SHARES, CAC MID & SMALL, CAC MID 60, CAC TECHNOLOGY, EURONEXT DEVELOPED MARKET, NEXT 150, CAC SBT 1.5°, EURONEXT EUROZONE ESG LARGE 80 EURONEXT EUROZONE 300, EURONEXT VIGEO EUROPE 120, EN CDP ENVIRONNEMENT ESG FRANCE EW, Dow Jones Best-in-Class Indices

2025 financial calendar

27-Feb-25 before market open	2024 Full-year revenue and earnings(1)
30-Apr-25 before market open	Revenue 1st Quarter 2025(2)
21-May-25	Annual General Meeting
03-Jun-25	Ex-dividend date
05-Jun-25	Dividend payment
25-Jul-25 before market open	2025 Half-year revenue and earnings(1)
29-Oct-25 before market open	3rd Quarter 2025(2)

Recognition of CSR commitments by the leading rating agencies in 2024

Non-financial ratings agencies	MSCI ESG	Sustainalytics	S&P Global	ISS ESG	ISS QualityScore Governance	CDP – Climate Change	EcoVadis
Rating scale	AAA to CCC	Negligible risk = 0 to Severe risk = 40+	Percentile out of 280 companies in sector	A+ to D-	1 *(best)* *to 10 (worst)*	A+ to D-	out of 100
Score	**7.5/10**	**13.3/100**	**94/100**	**B**	**3/10**	**A List**	**92/100**
Category	**AA Leader**	**Low risk**		**Prime**			**Top 1% Platinum**

Meetings with investors in 2024

The Investor Relations Department engages in dialogue with the financial community throughout the year. It endeavours to meet with all shareholders, investors and financial analysts in the world's main financial marketplaces during roadshows or conferences, as well as on the occasion of annual and interim financial reports and presentations to the General Meeting of Shareholders.

716 Individuals met	**310** Institutions met	**15** Conferences
15 Countries	**27** Cities	**37** Roadshows

Transparency Awards(3) 2024

Winner of the Transparency Awards 2024 in the **CAC Mid 60 category**

2nd place in the Transparency Awards for regulated information

(1) The full-year and half-year results are published in press releases and are presented at meetings, which are also made available as bilingual webcasts in French and English.
(2) Q1 and Q3 revenue is published in press releases and presented on bilingual (French and English) conference calls.
(3) Technical Committee of the Transparency Awards organised by Labrador

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Sustainable Development & Corporate Responsibility

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

1. Business and strategy overview

1. Sopra Steria Group at a glance

Corporate name: Sopra Steria Group

Until 2 September 2014, the name of the Company was "Sopra Group". As a result of the successful public exchange offer made by Sopra Group for the shares of Groupe Steria SCA *(see* press release dated 6 August 2014), the Board of Directors met on 3 September 2014, with Pierre Pasquier presiding, and recorded the entry into effect of several resolutions conditionally adopted at the General Meeting of 27 June 2014.

Among the consequences of the implementation of these resolutions was the change in the corporate name from "Sopra Group" to "Sopra Steria Group".

Registered office: PAE Les Glaisins, Annecy-le-Vieux, 74940 Annecy – France. Phone: +33(0)4 50 33 30 30.

Head office: 6 Avenue Kléber, 75116 Paris – France. Phone: +33(0)1 40 67 29 29.

Legal form: French société anonyme.

Company website: https://www.soprasteria.com

Date of incorporation: 5 January 1968, with a term of fifty years as from 25 January 1968, renewed at the General Meeting of 19 June 2012 for a subsequent term of ninety-nine years.

Country where the entity is incorporated: France

Country where registered office is located: France

Name of the parent company: Sopra Steria Group

Name of the controlling company: Sopra Steria Group

Principal entity: Sopra Steria Group

Corporate purpose: *"The Company's objects shall be:*

In France and elsewhere, to provide all advice, expertise, studies and learning related to business organisation and information processing, all computer analyses and programming and to perform all custom work.

The design and creation of automation and management systems, including the purchase and assembly of components and equipment, and appropriate software.

The creation or acquisition of and the operation of other businesses or establishments of a similar type.

And, generally, all commercial or financial transactions, movable or immovable, directly or indirectly related to said corporate purpose or in partnership or in association with other companies or persons" (Article 2 of the Articles of Association).

Commercial registration: 326 820 065 RCS Annecy

Place where legal documents may be consulted: Registered office.

ISIN: FR0000050809

Legal Entity Identifier (LEI): 96950020QIOHAAK9V551

Financial year: From 1 January to 31 December of each year.

Explanation of the changes to the name of the entity presenting the financial statements after the end of the previous reporting period: N/A

Appropriation of earnings according to the Articles of Association

"An amount of at least five per cent shall be deducted from the profit for the financial year, reduced by prior losses, if any, in order to constitute the statutory reserve fund. Such deduction shall cease to be mandatory when the amount in the statutory reserve fund is equal to one-tenth of the share capital.

Profit available for distribution comprises the profit for the financial year less any losses carried forward and amounts allocated to reserves, pursuant to the law and the Articles of Association, plus retained earnings.

The General Meeting may deduct from this profit all amounts that it deems appropriate for allocation to all discretionary, ordinary or extraordinary reserves, or to retained earnings.

The balance, if any, is apportioned at the General Meeting between all shareholders in proportion to the number of shares that they own.

The General Meeting may also decide to distribute amounts deducted from the reserves at its disposal, expressly indicating the reserve items from which the deductions are made. However, dividends shall first be withdrawn from the profits for the financial year." (Excerpt from Article 37 of the Articles of Association.)

2. History of Sopra Steria Group

A STORY OF ENTREPRENEURSHIP THAT IS CONSTANTLY EVOLVING

Entrepreneurial spirit, an ever-present characteristic of the Group since its inception, remains the lifeblood of its corporate project. A commitment to collective endeavour, initiative-taking and an emphasis on making a difference are the pillars that allow us to achieve our clients' objectives. We are the leading partner to businesses and organisations that play a crucial role in helping society to run smoothly. As such, we are constantly striving to ensure that our impact is a positive one, both for society and from a business perspective.

2024

This year marks the finalisation of the sale of most of the activities of Sopra Banking Software, reflecting a strategic refocusing on consulting and digital services. This pivot has strengthened our commitment to the Group's goal of playing a leading role in Europe's digital transformation.

2014-2023

In 2023, Sopra Steria acquires Tobania in Belgium, CS Group in France and Ordina in the Netherlands. On 6 November 2023, Shared Services Connected Ltd (SSCL) becomes a wholly-owned subsidiary of Sopra Steria following the acquisition of the 25% stake in the SSCL joint venture held by the UK Cabinet Office.

In 2022, the Group acquires Footprint, a Norwegian consulting firm specialising in environmental and sustainability issues.

The Group also acquires two other companies in 2021: EGGS Design, which specialises in digital service design and has locations in Norway's four biggest cities (Oslo, Bergen, Trondheim and Stavanger) as well as in Denmark (Copenhagen), and Labs, a Norwegian user experience consulting firm.

In 2021, Sopra Steria is bolstered by the acquisition of French cybersecurity firm EVA Group. This acquisition is a key step toward positioning Sopra Steria as one of the top players in the French cybersecurity market.

Lastly, Fidor Solutions, the software subsidiary of next-generation bank Fidor Bank specialising in digital banking solutions, joins the Group on 31 December 2020. With this acquisition, Sopra Banking Software significantly accelerates the pace of its development, in particular by augmenting user features as part of its SBP Digital Banking Suite. In the United Kingdom, Sopra Steria acquires cxpartners, bolstering its expertise in user experience and ergonomic design. With the acquisition of Sodifrance in 2020, the Group creates a market leader in digital services for insurers and social security providers.

At the end of 2019, Sopra Steria also bolsters its operations and consolidates its strategy by launching its new digital transformation consulting brand, Sopra Steria Next. In 2019, Sopra Steria takes two important steps forward in the core banking market, starting with the acquisition of SAB, finalised on 7 August 2020.

In 2018, the Group acquires the German IT services company BLUECARAT to strengthen its position in Germany and offer new growth opportunities for its local subsidiary, as well as Apak to expand its range of lending solutions.

Following the acquisition of software developer Cassiopae, finalised in January 2017, three new companies join Sopra Steria Group in 2017: Kentor, 2MoRO and Galitt.

The acquisition of CIMPA in October 2015 boosts Sopra Steria's presence in the product lifecycle management (PLM) market.

2014

Birth of a new European leader in digital transformation

Complementing each other in business strengths, strategic verticals and geographies while sharing a similar corporate culture, Sopra and Steria merge to give birth to Sopra Steria Group.

2000-2014

Driving digital transformation

In 2001, the Internet bubble bursts, accelerating market changes. Clients are looking for global players capable of assisting them in transforming their businesses.

Steria rises to these challenges by completing major strategic acquisitions, including Bull's IT services business in Europe in 2001, Mummert Consulting in Germany in 2005 and the business process outsourcing (BPO) expert Xansa in 2007.

1985-2000

Financial performance at the heart of strategy

Given the maturity of the IT services market, Sopra reexamines its fundamentals and refocuses on systems integration and software development. Sopra completes its initial public offering in 1990. Steria prioritises the rationalisation and industrialisation of processes to reorganise its functional structure. After landing a number of major deals, Steria proceeds with its initial public offering in 1999.

Sopra combines internal and external growth to consolidate its European expansion and its areas of expertise: consulting, systems integration and solutions development. Axway,[1] a subsidiary formed by bringing together the Group's software infrastructure divisions, is floated in 2011.

1968-1985

IT services as a key linchpin in society's process of modernisation

Sopra and Steria are two distinct entities, making their way forward in the emerging IT services industry. They both strive to meet the needs of major clients with innovative products and services. Sopra invests in software development and opens new locations in various markets. At the same time, Steria racks up several contract wins in the public sector.

(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).

3. Digital services market

3.1. Main markets – Competitive environment of the digital services sector

In 2024, the digital services market in Western Europe was worth an estimated $425.8 billion.[1]

DIGITAL SERVICES MARKET IN WESTERN EUROPE (EXCLUDING HARDWARE AND SOFTWARE)

Country *(in billions of dollars)*	**Estimates for 2024**
France	53.4
United Kingdom	123.7
Germany	72.2
Rest of Europe	176.6
TOTAL	**425.8**

Source: Gartner – IT services 2022-2028, updated Q4 2024, at constant US dollars.

Three countries (the United Kingdom, Germany and France) account for 58.53% of IT services spending.[1]

In Western Europe, Gartner forecasts market growth of more than 7% per year between 2025 and 2028.

DIGITAL SERVICES MARKET IN WESTERN EUROPE (EXCLUDING HARDWARE AND SOFTWARE)

Business *(in billions of dollars)*	**Estimates for 2024**
Consulting	108.1
Development and systems integration	142.8
Outsourced IT and cloud infrastructure services	128.7
Business process outsourcing	46.2
TOTAL	**425.8**

Source: Gartner – IT services 2022-2028, updated Q4 2024, at constant US dollars.

The IT services market remains fragmented despite some consolidation, with the leading player in the European market holding a 5% share.

Against this backdrop, Sopra Steria is one of the 14 largest digital services companies operating in Europe (excluding software) with an average market share of just under 2%.

In France (second in the market) and Norway (fourth in the market), the Group's market share is over 5%. In the other major European countries, its market share is around 1%.

Sopra Steria's main competitors in Europe are Accenture, Atos, Capgemini, CGI, DXC and IBM, all of which are present worldwide. It also faces competition from Indian groups, chiefly in the United Kingdom (such as TCS, Cognizant, Wipro and Infosys), and local companies with a strong regional presence (Indra in Spain, Fujitsu in the United Kingdom, Tietoevry in Scandinavia, etc.).

(1) Source: Gartner – IT services 2022-2028, updated Q4 2024, at constant US dollars.

4. Sopra Steria's activities

4.1. A European digital technology leader

Sopra Steria, a major tech player in Europe, is recognised for its consulting, digital services and solutions. It helps its clients drive their digital transformation and obtain tangible and sustainable benefits thanks to the most comprehensive portfolio of offerings on the market, encompassing consulting and systems integration, solutions, digital platform services, cybersecurity and business process services.

The Group provides end-to-end solutions to make large companies and organisations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach: from strategic analysis, programme definition and implementation, and IT infrastructure transformation and operation, to designing and implementing solutions and outsourcing business processes.

For Sopra Steria, helping clients succeed in their digital transformation means breaking down their strategic and business challenges into digital initiatives through an end-to-end range of services and solutions. Thanks to very close relationships with its clients and its multi-disciplinary teams, the Group is able to continually innovate to guarantee that its offerings remain relevant to the strategic challenges of each of its vertical markets.

Sopra Steria Group is also the preferred partner of 74Software (formerly Axway Software), whose exchange and digital enablement platforms play an important role in modernising information systems and opening them up to digital technology.

The Group is independent; its founders and managers control 22.2% of share capital and 33.6% of theoretical voting rights. Sopra Steria has nearly 51,000 employees in nearly 30 countries, all working tirelessly to shape Europe's digital future.

4.1.1. CONSULTING AND SYSTEMS INTEGRATION – 68% OF 2024 REVENUE

a. Consulting – 9% of 2024 revenue

Sopra Steria Next, the Group's consulting brand, is a leading consulting firm. Sopra Steria Next has over 40 years' experience in business and technological consultancy for large companies and public bodies, with over 3,500 consultants in France and Europe. Its aim is to accelerate the development and competitiveness of its clients by supporting them in their digital transformation while addressing their sustainability challenges in keeping with our clients' Corporate Responsibility policies. This support involves understanding clients' business issues using substantial sector-specific expertise, and then working to design transformation roadmaps (business processes, data architecture, change management, etc.) to make the most of new digital technologies such as data and AI. It involves supporting the IT departments of our clients, grasping their new challenges and assisting them with their overall transformation projects as well as the modernisation of their legacy systems.

b. Systems integration – 59% of 2024 revenue

Systems integration is Sopra Steria's original core business and covers all aspects of the information system life cycle and major transformation programmes. Sopra Steria is equipped to address the full range of its clients' software asset needs:

Design and integration

Sopra Steria's teams help their clients implement agile and industrial-scale projects. The Group undertakes to design and deliver systems in line with business requirements that are flexible and adapted to the new requirements of digital transformation as well as sector-specific regulatory constraints. This is made possible by working closely with the Sopra Steria Next teams.

Performance and transformation

In addition to standard information systems maintenance, Sopra Steria takes a continuous transformation approach to these systems to guarantee optimised operational efficiency for its clients, suited to changes in their business. The transformation approach includes a well-equipped and documented procedure making it possible to combine the issues involved in reducing the time to market with improved competitiveness and continuity of service.

A world of data

Once the systems and technologies are implemented, the information system gives access to reliable, relevant and critical data and services, offering better analysis of user satisfaction and optimisation of business performance.

With the increasing number of diverse data sources relating to fundamental changes in use, data is more valuable to the Company than ever. To increase the value of this data, Sopra Steria has developed specific know-how and expertise to manage the exponential growth in data volumes and associated skills (AI, data science, smart machines, automation, artificial intelligence) by integrating them into a global solution, securing the data regardless of its origin (mobile devices, smart objects, data privacy, the cloud, multimodal and multichannel systems, etc.) and using the data by means of contextualised algorithms, taking into account associated ethics.

The Group's systems integration offering thus meets the challenges posed by both the obsolescence and modernisation of information systems, ensuring optimal flexibility and value creation.

Product Lifecycle Management (PLM)

CIMPA provides comprehensive expertise via its PLM offering, which covers all the various facets of PLM services:

- PLM strategy creation or optimisation;
- deployment of strategy-related tools, processes or methods;
- user training and support.

4.1.2. DIGITAL PLATFORM SERVICES

With over 30 years' experience and a team of over 6,500 infrastructure and cloud experts around the world, Sopra Steria is a partner of choice for a controlled, secure and responsible information system transformation. As a leader in the hybridisation of information systems and a major player in digital transformation, we offer solutions tailored to our clients' needs and backed by our service centres in Europe and India. Our expertise includes managing hybrid cloud environments, transforming infrastructure and operating models and implementing upgradeable working solutions. We provide end-to-end services from consulting through to transformation projects and managed IT services, incorporating AI solutions as a foundational element at every level of our portfolio of offerings. We are committed to simplifying operations, strengthening the performance and resilience of information systems and promoting cost efficiency, agility and risk transparency for businesses.

Our portfolio of services spans five areas:

- Infrastructure: Modernising infrastructure and operating models and harnessing automation and generative AI to provide the next-generation capacity businesses need.
- Cloud: Accelerating the digital transformation by implementing and running native and hybrid cloud platforms that meet requirements in terms of security and regulations.
- Modern working: Designing and managing the working environments of the future, integrating application and business support to boost employee productivity.
- Application operations: Running business applications to ensure availability and performance.
- Connectivity: Implementing and managing secure network connectivity to facilitate internal and external interaction.

We support our clients in our three main areas of business:

- Consulting: Advising clients on technological and organisational transformation and defining cutting-edge architecture to address their priorities.
- Expertise and solutions: Providing personalised high-level technological expertise and turnkey solutions to accelerate clients' transformation.
- Managed services: Offering a range of fully automated and scalable managed services based on standardisation through an overarching operating model.

4.1.3. CYBERSECURITY SERVICES

With over 2,200 experts and several state-of-the-art cybersecurity centres in Europe and worldwide, Sopra Steria has an international reach as a European leader in protecting critical systems and sensitive information assets for major institutional and private clients.

We have developed a portfolio of services that enable our clients to address their strategic challenges as they face the threat of increasingly frequent and sophisticated attacks.

This range of services covers **the entire cybersecurity value chain**, from risk prevention and the safeguarding of sensitive information to attack detection, response and remediation:

- **Prevention**: drawing up a cybersecurity strategy that is adapted to the risks of the business and complies with the regulations in force, and spreading a culture of security within the organisation;
- **Protection**: implementing strategies and solutions to protect IT systems, using secure environments in accordance with best practice, to strengthen cyber resilience as both a preventive and a responsive posture;
- **Detection and response**: Continuously adapting the defence strategy based on actual threats, mobilising all stakeholders to work together (detection, response, cyber threat intelligence, investigation, vulnerability management, etc.) towards a shared goal – recognising attackers and countering cyberattacks.

With the acquisition of **CS Group in 2023**, Sopra Steria further enhanced its portfolio of sovereign solutions, including hardened operating systems, digital trust services and event correlation tools.

Lastly, we have developed specific offerings designed to address our clients' current priority concerns: Crisis management and cyber resilience, cloud security and industrial security.

Sopra Steria's business model based around value centres (prevention-protection-detection-response) and products is designed to maximise the cyber value of the services delivered by the Group. It can be rolled out locally, through service centres (in France, nearshore in Poland and offshore in India) or in hybrid form, with a **"follow-the-sun" capability to help our clients at all times**.

4.1.4. DEVELOPMENT OF BUSINESS SOLUTIONS – 6% OF 2024 REVENUE

Sopra Steria offers its business expertise to clients via packaged solutions in three areas: banks and other financial institutions via Sopra Steria Financing Solutions, human resources via Sopra HR Software, and real estate owners and agents with its property management solutions. The Group offers its clients the most powerful solutions, in line with their objectives and representing the state of the art in terms of technology, know-how and expertise in each of these three areas.

Sopra Steria Financing Solutions: Solutions for the specialised finance market

The role of **Sopra Steria Financing Solutions** is to provide specialised finance management solutions to participants in this market – major financial institutions, subsidiaries of the major banking groups dedicated to this activity and also certain industrial groups' financial captives.

This offering caters for four priority market segments:

- **Real Estate Finance** with a special focus on the French market;
- **Development Finance** including multilateral international institutions (World Bank, development banks in Asia) and also regional institutions (South America, etc.) or a specific development driver (education, green finance, etc.);
- **Equipment Finance** principally in Europe and the United States to serve the B2B financing needs in a high-growth market;
- **Auto & Consumer Finance** with a strategy of supporting its existing clients in their various geographical territories.

Sopra Steria Financing Solutions' activities are concentrated in two core geographical regions:

- **Europe** with a focus on France, Spain and Benelux, while handling operations for existing clients in other countries (Germany, Portugal, etc.)
- **The United States** with a goal of expanding in the region, including Canada and also Mexico in the major development bank and equipment finance segment.

Sopra Steria Financing Solutions maintains a presence in Asia and North Africa to support its existing clients.

In addition to its business solutions, Sopra Steria Financing Solutions offers consulting, implementation, maintenance and training services.

Solutions for human resource management

Sopra Steria Group also provides human resource management solutions via Sopra HR Software (a wholly-owned subsidiary of Sopra Steria). Sopra HR Software is present in 10 countries, providing comprehensive HR solutions perfectly suited to the needs of human resources departments.Sopra HR Software currently has a workforce of 2,000 people and manages the payrolls of 900 clients with over 12 million employees.

Sopra HR Software is a partner for successful digital transformation of companies and anticipates new generations of HR solutions.

Solutions

The solutions offered by Sopra HR Software are based on the most innovative business practices and cover a wide range of functions, including core HR, payroll, time and activity tracking, talent management, employee experience and HR analytics. The offering is based on two product lines, HR Access® and Pléiades®, aimed at large and medium-sized public or private organisations in any sector and of varying organisational complexity, irrespective of their location. In response to new hybrid working patterns, the new generation of Sopra HR 4YOU solutions offers a fully digital HR space that helps businesses stay closely connected with their employees and optimise HR performance and the quality of HR services.

Within Sopra HR Lab, Sopra HR anticipates the emergence of innovative HR solutions.

Services

Sopra HR Software, a comprehensive service provider, offers a number of services linked to its solution offering and its HR ecosystem. Sopra HR Software supports its clients throughout their projects, from consulting through to implementation, including staff training, maintenance and business process services (BPS).

Sopra HR Software implements its own solutions either on-premise or in the cloud and also offers a wide range of managed services.

Digital transformation solutions in the real estate market

Sopra Real Estate Software is the leading developer, distributor, integrator, and service manager of property management solutions in France.Sopra Steria offers major public- and private-sector real estate players (institutional investors, social housing operators, property management firms, property managers and major users) comprehensive digital solutions and services providing a huge range of functionality.

Sopra Real Estate Software's more than 600 real estate experts help our 400 clients realise their digital transformation so as to boost their return on assets, optimise practices and strengthen relationships with tenants and service providers.

Sopra Real Estate Software also offers a technical real estate asset management and maintenance solution that is particularly well suited to helping our clients better manage their energy performance.

Solutions

From property management to building information management, we offer a range of solutions built around providing digital real estate services to tenants and partners.

Services

Sopra Real Estate Software supports its clients with an end-to-end service offering based on its solutions, from consulting to integration and managed services.

In 2024, Sopra Real Estate Software launched a major programme to transform its offering to include a SaaS element geared towards serving clients' business needs while delivering sustainable performance.

4.1.5. BUSINESS PROCESS SERVICES – 15% OF 2024 REVENUE

Sopra Steria offers a full range of business services and business process services (BPS) solutions. These include consulting based on technological and business expertise, target operating model design, transformation through the development of transition and transformation strategies, and delivery of managed services. Its vast experience in BPS is underpinned by its end-to-end digital and technological expertise incorporating next-generation technologies such as artificial intelligence (AI), hyperautomation, robotics and natural language processing (NLP), all powered by data to drive targeted innovation.

Sopra Steria manages two of Europe's largest shared services organisations: Shared Services Connected Limited (SSCL) and NHS Shared Business Services (NHS SBS). Originally formed in 2013 as a joint venture between Sopra Steria and the UK Cabinet Office, SSCL became a wholly-owned subsidiary of Sopra Steria in Q4 2023. NHS SBS – a joint venture with the UK Department of Health and Social Care – provides essential support services to NHS trusts and other UK health organisations. These leaders in shared services enable Sopra Steria to offer key UK government departments, agencies and police forces a wide range of business support solutions.

The Group's BPS offerings are closely connected with digital transformation and the integration of cutting-edge technologies. Sopra Steria leverages AI to transform business operations and improve the user experience. In 2023, the Group won two major contracts with NS&I Bank to implement AI solutions, revolutionising how businesses interact with citizens to meet growing customer expectations. SSCL won a recruitment management contract with the UK's Home Office Border Force, which will see it implementing AI to improve the candidate experience and recruitment outcomes. Sopra Steria uses AI, robotics, chatbots and natural language processing to improve process execution, empower the workforce and encourage innovative approaches to address clients' challenges.

As an integrator of choice, Sopra Steria combines its own proprietary platforms with solutions offered by a dynamic global network of BPS partners. Thanks to its open innovation expertise, the Group also harnesses the niche capabilities of startups and SMEs, guaranteeing best-in-class solutions for its customers.

Sustainable development and people-centred transformation are at the heart of Sopra Steria's approach. The Group prioritises people over processes and tools, and its change management experts work closely with clients to involve their employees in the transformation process. Thanks to this end-to-end approach that takes into account both people and business needs, Sopra Steria is able to support its clients at every stage of their digital journey by foregrounding the importance of people and creating business impact.

4.2. Business expertise at the heart of our strategy

Sopra Steria has chosen eight major vertical markets that constitute its areas of excellence and make up 89% of revenue. The Group has a comprehensive offering in each of these fields, meeting the specific challenges of its clients.

4.2.1. FINANCIAL SERVICES – 16% OF 2024 REVENUE

The financial services sector continues to be a consumer of information technologies as a result of a number of market factors, including in particular increased competition from new entrants (FinTech firms and tech giants), new regulations (e.g. DORA, PSD3, PSR, etc.) and the growing prevalence of cybersecurity attacks. This is reflected in the use of new technologies (e.g. AI, cloud computing, data, etc.) and information systems modernisation.

In view of these challenges, Sopra Steria aims to be a partner for banks, helping to facilitate and accelerate their tansformation.

With three core areas of expertise – understanding of the banking sector, its clients and the most innovative technologies, from AI to cybersecurity – the Group offers tailored consulting and integration services. The Group provides comprehensive solutions and turns changes in the banking world into opportunities for its clients, whether in risk management, data protection, improving customer experience, optimising performance, delivering differentiation or identifying new sources of income, while ensuring compliance and a high level of security. These solutions may draw on software provided by Sopra Banking Software, of which the Group is a preferred partner.

4.2.2. PUBLIC SECTOR – 26% OF 2024 REVENUE

Faced with new expectations from civil society and businesses, the need to optimise their expenditure, the obligation to keep up with regulatory changes and driven by a wave of reforms, public-sector entities are continuing the broad-based transformation of their activities, organisations and the services offered to their users.

When digital technology is a force for change, Sopra Steria provides solutions in two main categories: (i) the digitalisation of government services, the re-engineering of processes and, more generally, the modernisation of business-specific information systems via digital transformation programmes, and (ii) the pooling of support functions for central government agencies, local authorities, and key providers in the health and welfare sectors.

As a result, public-sector organisations can ensure that they meet their targets and priorities at the lowest cost, while giving their information system the agility it requires to meet the high expectations from civil society and agents.

4.2.3. AERONAUTICS, SPACE, DEFENCE & SECURITY – 22% OF 2024 REVENUE

a. Aeronautics

The aeronautics sector is a particularly fertile ground for innovation. It is subject to constraints regarding reliability, availability, security and performance, which require suppliers to have full command of the technologies and processes implemented, as well as a thorough understanding of their different clients' core businesses.

For optimal service, companies operating in this sector must align their capacities with the pace of production and optimise their processes and information systems while also improving profitability. Digital continuity and the ability to manage the product lifecycle, from design to manufacture and after-sales services, are crucial. Sopra Steria's acquisition in 2015 of CIMPA, a specialist in product lifecycle management, makes total sense in this context particularly as it was followed in 2017 by the acquisition of 2MoRO, extending the Group's offering in aerospace maintenance activities.

To meet these challenges, Sopra Steria's expertise comes into play through the Aeroline vertical in such critical areas as industrial efficiency, manufacturing and particularly the shop floor, supply chain, on-board systems and air traffic control.

Through its Aeroline vertical, Sopra Steria is fully committed to helping its clients navigate the transformation towards sustainable aviation. Through the sustainability-focused "Aeroline SUSTAIN" programme, the Company is developing well thought-out digital and technological solutions to more quickly meet key challenges facing the sector: carbon reduction, with a shared goal of achieving net zero by 2050; the design and use of sustainably designed and circular products; sustainable performance at production sites and across their supply chains; and compliance with increased obligations associated with non-financial reporting.

This programme also plays a key role in the ecosystem tackling these issues by working with organisations that aim to harmonise practices (e.g. IAEG), developing partnerships with the academic world (e.g. the ISAE-SUPAERO engineering school) to harness the latest scientific advances and creating in-house tools to anticipate future needs. For more information, visit https://www.soprasteria.fr/secteurs-activite/secteurs-activiteaerospatial/programme-aeroline-sustain

b. Space

Following the 2023 acquisition of CS Group, with its 40 years' experience in the space industry, Sopra Steria is now a major player in the European digital space technology arena. Its technology solutions and business lines address the entire added value chain:

- from space engineering services through to integration of onboard and ground-based turnkey systems that meet resilience and safety requirements;
- from space mission analysis through to operation and use;
- from spacecraft command and control through to processing the large amounts of data generated;
- from advanced forecasting algorithms through to decision support systems.

This positioning enables the Group to be involved in space programmes that are high on the global agenda in terms of sustainability and security and to address a market which, having historically been supported by government funding, is now changing fast. Rapid technological progress is unlocking new capacity, encouraging commercial funding of space projects and making space more accessible to nations and the private sector.

This democratisation of access to space is fostering a dynamic and innovative ecosystem with an evolving business model (on-demand access) while guaranteeing safety both in space and on the ground.

In response to these challenges, Sopra Steria has introduced a strategy helping foster a continuum between feedback from legacy players and the capacity to innovate so as to create new and secure high-performance products and services that deliver on the priorities of both civil and military space programmes.

c. Defence

In a tense geopolitical context, marked by the rise of new threats to states (high-intensity major conflicts, cybercrime, terrorism, etc.), defence departments face numerous challenges and must improve their effectiveness while taking into account budgetary constraints. It has become essential to ensure information superiority, data interoperability and critical operational systems security.

With over 40 years' experience in supporting the military in Europe, Sopra Steria combines pragmatism and innovation, thanks to tailored technological and process solutions:

1. Reliability and interoperability of operational information and communication systems, command centres (C2) such as the Anti-Drone Unit;
2. Efficiency and overall effectiveness of the armed forces;
3. Efficiency of the military supply chain (supply chain management);
4. Control over costs and the complexity of ensuring compliance for information systems.

As a company specialising in digital services, Sopra Steria does not engage in the manufacture, maintenance or marketing of controversial defence equipment.

d. Security

Sopra Steria supports public authorities in meeting the challenges of homeland security. The Group operates in 24 countries, serving many different organisations: police, emergency services, border control, justice, customs and homeland security services.

Sopra Steria carries out large-scale, complex and critical projects on behalf of these organisations, concerning:

- survey management and information processing;
- road safety;
- automation of command-and-control solutions;
- resilience of critical entities and sites;
- management of identity documents, security credentials, and civil and criminal biometrics;
- modernisation of court- and prison-related administration;
- intelligent, distributed computer systems;
- infrastructure security;
- mobile technologies to optimise operations on the ground.

In addition, the Group has developed innovative solutions specific to the security sector, to meet the challenges and requirements of clients in this field (biometrics, mobile technology, fingerprint and genetic footprint search engines, security hypervisors, implementing secure cloud solutions, etc.).

4.2.4. ENERGY AND UTILITIES – 6% OF 2024 REVENUE

The energy sector in Europe and in France is in the midst of its most radical transformation since the end of the Second World War. Public institutions, civil society and the private sector have taken into account Europe's decision to achieve carbon neutrality by 2050, with the recent energy crisis in Europe sparking an increase in investment decisions.

Becoming carbon-neutral will require a thorough overhaul of the energy sector's value chain, from production to marketing, with electricity taking on a key role in replacing fossil fuels, and complemented by biomethane and hydrogen, particularly for industry.

For energy providers, this raises the following challenges:

- **In production**: striving for excellence in the field of low-carbon (especially nuclear) and renewable energy production, while mastering the technological, financial and societal challenges associated with accepting the many projects to be launched in the various regions;
- **In transmission and distribution**: spearheading a wave of investment in response to the need to scale up renewable energy production, connect production facilities to the grid, and operate those facilities under optimum conditions by modernising and digitalising management of the grid;
- **In marketing**: optimising the customer experience and creating offers that combine energy and services to retain and win over new customers, and to respond to new usage patterns (electric mobility, self-consumption, etc.).

Against this backdrop, Sopra Steria supports energy suppliers and utilities in their strategic responses to trends affecting a number of areas:

- **Experience and client acquisition**: reinventing customer relations and designing new services;
- **Digital continuity of engineering**: helping our major clients achieve their ambitions in developing new carbon-free, nuclear and renewable energy production sites;
- **Power grid modernisation**: ramping up the decentralisation and digitalisation of energy transmission and distribution grids;
- **Modernisation and optimisation of information systems** to enable energy transition investments by making better use of data, and the industrial applications of AI.
- **Transformation and resilience of organisations**: facilitating changes in organisations and business lines to promote agility.

4.2.5. TELECOMS, MEDIA & ENTERTAINMENT – 4% OF 2024 REVENUE

The telecoms, media and entertainment sector is at the centre of the digital revolution, for three reasons:

- it supports the digitalisation of all the other verticals, in particular by supplying the connectivity and the data collected from billions of objects;
- it also serves as the testing ground for the implementation of new technologies and uses as part of a platform-based business model;
- lastly, it plays a key role in ensuring economies are resilient, as demonstrated during the Covid-19 pandemic.

Sopra Steria serves the transformation goals of its clients in relation to the following main challenges:

- **Deployment of new infrastructures**: fibre and 5G to help meet countries' industrial requirements by providing them with very high-speed fixed and mobile connectivity;
- **Infrastructure management**: moving from a configurable to a programmable approach for essential infrastructure, such as the cloud, SDN/NFV and most recently 5G;
- **Automation**: so that the company is able to interact in real time, in particular thanks to AI, with all members of its ecosystem (customers, suppliers, partners, employees, infrastructures);
- **Greater business agility**: making it easier to readapt, readjust and realign the company and its organisational structures to create more value and also to further improve the engagement of managers and their teams in service of clients;
- **Digitalisation of services**: laying down the fundamentals of the platform-based business, thus moving to fully digital and end-to-end solutions, from client to infrastructure;
- **Accessibility and sustainability**: to measure and reduce the footprint of digital products and services, make them more accessible to their clients and devise innovative technological solutions with a positive impact.

4.2.6. TRANSPORT – 7% OF 2024 REVENUE

Given that the transport sector accounts for 30%(1) of GHG (greenhouse gas) emissions, all players in the sector will have to undergo major changes in the short- to medium-term to reduce their footprint. Meanwhile, mobility and logistical needs are constantly changing and must contend with new challenges: increased international traffic and interoperability, the development of platforms to facilitate access to mobility services in urban areas, the upgrading of infrastructure both in terms of capacity and modernity, and new approaches to urban logistics as the volume of goods driven by e-commerce explodes and last-mile services in densely populated areas require new approaches.

Faced with these major challenges, the transport industry needs to implement strategies, investments and services to encourage travellers to choose the most environmentally friendly solutions by facilitating access to services, using "door-to-door" methods, offering seamless intermodality, integrating micro-mobility, and developing new payment and customer experience models. Transporters, infrastructure managers and logisticians progressively update their operating and supervision models to integrate the new functionalities made possible by data and predictive models. Advances in autonomous driving and vehicles are a key issue in urban areas.

The energy crisis is also set to accelerate changes that were already underway in relation to optimising processes, reducing energy consumption at industrial properties, continuing to develop clean transportation and developing green hydrogen solutions.

Sopra Steria Group is a leading partner of choice to major players in the transport industry to help them achieve their digital transformation goals in key areas of their value chain: transformation of the urban and multimodal experience; platformisation of operating and command-and-control systems, operational supervision and traffic management; and excellence of industrial operations and asset management.

The Group also aims to be a recognised player in urban mobility ecosystems.

Its expertise in the digital domain is recognised in the transport industry, particularly in relation to business consulting, digital expertise (industrial metaverse, data, AI & generative AI, cloud computing, IoT, etc.), implementation of a data/AI strategy, integration of specialist solutions, and cybersecurity.

Sopra Steria is one of Europe's top 8 digital services companies in business and information system transformation for major clients in the rail sector, logistics, urban operators, transport authorities, postal services, aviation and motorway concessions groups.

4.2.7. INSURANCE – 4% OF 2024 REVENUE

The insurance sector is fiercely competitive due to the increasing standardisation of offers, more frequent and more expensive claims rates, and the escalating regulatory burden. At the same time, clients are exhibiting new digital behaviours, with a shift in expectation towards the personalisation of products and services.

In this increasingly competitive global context, leading insurers continue to look to consolidation and transformation as the way forward, as part of a sustainable insurer strategy that includes being comprehensive insurers and opening their distribution models.

To set themselves apart, they are developing extended services and are taking into account the new risks associated with use (as opposed to ownership) of property, the rise of service business models, the sharing economy and cybersecurity.

Sopra Steria offers its clients a comprehensive solution for the implementation of new business models, support for strategic plans and digital transformation, helping in particular to open the business and its information system to new partnerships and services across an extended value chain.

Sopra Steria also helps steer transformations in a responsible insurance direction. It does so by developing low-impact digital products and services and by actively participating in insurers' projects to foster eco-friendly practices in property insurance and services, investing responsibly in impact underwriting and going beyond their external observer role to actively combating climate risk.

(1) Report on the state of the environment in France: https://www.statistiques.developpement-durable.gouv.fr/sites/default/files/2022-10/datalab_108_bilan_annuel_transports_2021_octobre2022.pdf

4.2.8. RETAIL – 4% OF 2024 REVENUE

Amid increasing globalisation and market consolidation, the retail sector remains under heavy pressure. Consumers want more and more innovation more and more rapidly, and their expectations are constantly increasingly, as is their price consciousness.

Retail companies need to transform themselves relentlessly so they can reinvent their consumer experience and survive in this complex environment.

Sopra Steria is a key partner for retail companies undertaking a broad business and digital transformation. We support businesses looking to raise their efficiency and identify new value drivers.

4.3. A long-standing partner and trust-based relationships

The Group's commitment: Being a long-lasting partner for the Group's clients, meeting their needs as effectively as possible by providing them with the best technology as part of a responsible and sustainable value-creating approach.

CLIENT TRUST

Sopra Steria endeavours to develop lasting relationships of trust with its clients that enhance their performance and help make our value chain more resilient.

The primacy of customer service is one of Sopra Steria's core values and delivering customer satisfaction is one of the Group's top priorities. By combining performance, added value and innovation in the services it offers, the Group excels in guiding its clients through their digital transformation projects to help them make the most of digital technology in order to meet their requirements for performance and sustainability.

- **Annual "Customer Voice" satisfaction survey**

In addition to ongoing interaction, the Group continued **its annual "Customer Voice" satisfaction survey of its top 100 strategic clients** across the Group as a whole with the aim of fostering, organising and sustaining high-quality, trust-based dialogue with clients. The satisfaction rate has **exceeded 80% in the last five consecutive annual surveys.**

More than 650 interviews were conducted with our clients in 2024. The qualities highlighted during interviews revolve around expertise, listening, proactivity, partnership, engagement and professionalism. The Group has decided to focus on strengthening its support for innovation, with a particular emphasis on the potential benefits of generative AI for its clients.

- **Client Advisory Board:**

The "France" reporting unit made progress with the *Client Advisory Board* initiative it launched in 2024 alongside a dozen core strategic clients. The goal is to share the progress made by its transformation programme and to work on areas of common interest.

In 2024, work focused in particular on the portfolio of services and solutions offered and on our operating model.

This initiative is considered as having made a positive difference and has been scheduled for 2025 on a biannual basis.

5. Strategy and objectives

5.1. 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[1]

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."

5.2. Confirmed objectives and priority action areas

5.2.1. 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.[2]

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.

(1)
(2) Environmental, Social and Governance.

5.2.2. 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.

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.

5.2.3. 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.

5.2.4. 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.

5.2.5. 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.

5.2.6. 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.

5.3. 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 this 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 this 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 software products;
- **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.

5.4. 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 on page XX.

6. 2024 Full-year results

6.1. 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.

6.2. 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%).

6.3. 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.

6.4. 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.

6.5. 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.

6.6. 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.

6.7. 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.

6.8. 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%

6.9. 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

6.10. 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.

6.11. Infrastructure and technical facilities

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

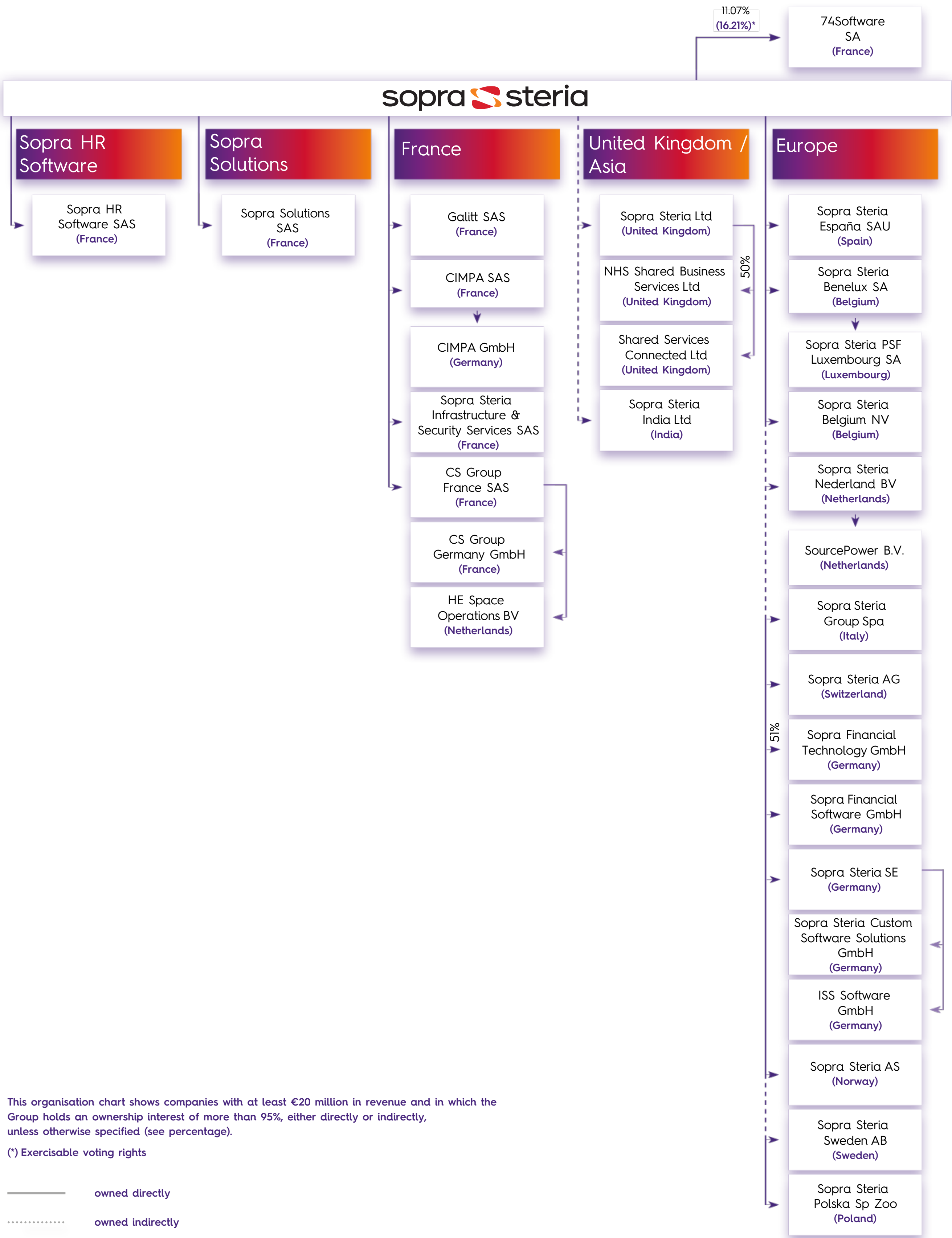
Investments in facilities comprised the following:

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

7. Subsequent events

No subsequent events occurred after the end of financial year 2024.

8. Simplified Group structure at 31 December 2024



This organisation chart shows companies with at least €20 million in revenue and in which the Group holds an ownership interest of more than 95%, either directly or indirectly, unless otherwise specified (see percentage).

(*) Exercisable voting rights

owned directly

owned indirectly

9. Group organisation

Sopra Steria Group's governance consists of a Board of Directors, Chairman and Chief Executive Officer.

The organisation is supported by a permanent operational and functional structure as well as temporary structures for the management of particular deals and projects.

Sopra GMT, the holding company that takes an active role in managing the Group, takes part in conducting Group operations through:

- its presence on the Board of Directors and the three Board committees;
- a tripartite assistance agreement entered into with Sopra Steria and 74Software, (formerly Axway Software), concerning services relating to strategic decision-making, coordination of general policy between Sopra Steria and 74Software, and the development of synergies between these two companies, as well as consulting and assistance services, particularly with respect to finance and control.

9.1. Permanent structure

The Group's permanent structure is composed of four operational levels and their associated functional structures.

9.1.1. LEVEL 1: EXECUTIVE MANAGEMENT AND THE EXECUTIVE COMMITTEE

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

The Executive Committee is led by the Chief Executive Officer. It consists of the heads of the main operating and functional entities.

The 16 members of Sopra Steria Group's Executive Committee supervise the Group's organisation, management system, major contracts and support functions and entities. The Executive Committee is involved in the Group's strategic planning and implementation. Three of its members are women.

Members of the Sopra Steria Executive Committee:

- 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 & Partnerships
- Kjell Rusti, Scandinavia
- Mohammed Sijelmassi, Technology
- Grégory Wintrebert, Financial Services

The Group Management Committee consists of the members of the Group Executive Committee, together with 40 operational directors and functional directors. Nine of the Group Management Committee's members are women.

9.1.2. LEVEL 2: SUBSIDIARIES OR COUNTRIES

These are the main operating entities. Their scope corresponds to one of the following:

- a specific line of business (consulting and systems integration, development of business solutions, infrastructure management and cloud services, cybersecurity services and business process services);
- geographic area (country).

These entities are managed by their own Management Committee, comprising in particular the Director and management of Level 3 entities.

9.1.3. LEVEL 3: DIVISIONS

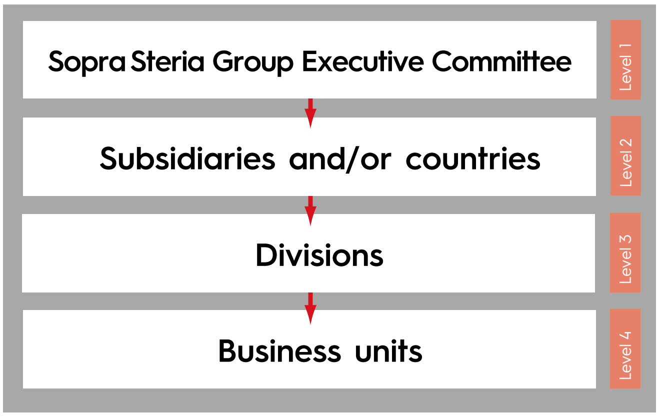
Each country or subsidiary is made up of divisions based on two criteria:

- vertical market;
- geographic area (region).

9.1.4. LEVEL 4: BUSINESS UNITS

Each division is made up of business units, which are the organisation's primary building blocks. They operate as profit centres and enjoy genuine autonomy. They have responsibility for their human resources, budget and profit and loss account. Management meetings focusing on sales and marketing strategy and human resources are held weekly, and the operating accounts and budget are reviewed on a monthly basis.

The diagram below illustrates the four main levels of the permanent structure:



9.1.5. OPERATIONAL SUPPORT FUNCTIONS

The operational organisation is strengthened by operational support entities responsible for managing major transformations:

- the Key Accounts & Partnerships Department (DGCP), responsible for promoting the Key Accounts policy and developing relations with partners. The role of this department is to coordinate the commercial and production approaches for our major clients, particularly when different entities are involved;
- the Digital Transformation Office (DTO), responsible for designing and managing the Group's digital transformation. It also manages the Group's innovation approach;
- the Industrial Department, responsible for industrialising working methods and organising subcontracting on X-shore platforms. It also checks that projects are properly executed.

9.1.6. FUNCTIONAL STRUCTURES

The Group's functional divisions are the Human Resources Department, the Communications & Marketing Department, the Corporate Responsibility & Sustainable Development Department, the Internal Control Department, the Finance Department, the Legal Department, the Real Estate Department, the Purchasing Department and the IT Department.

These centralised functions ensure Group-wide consistency. Functional managers transmit and ensure commitment to the Group's core values, serve operating entities and report directly to Executive Management.

The Group's functional structures standardise management rules (information system resources, IT systems, financial reporting, etc.) and monitor the application of strategies and rules. In this manner, they contribute to overall supervision and enable the operating entities to focus on business operations.

9.1.7. SOLID, EFFICIENT INDUSTRIAL ORGANISATION

Sopra Steria manages complex and large-scale programmes and projects in a market where delivery commitments are increasing and becoming globalised. The Group has an increasingly wide range of skills to support multi-site projects that generate strong gains in productivity with delivery models that guarantee clients an optimal cost structure.

Sopra Steria applies an industrial production approach, supported by five levers:

- production culture: passing on know-how and expertise in the field;
- choice of personnel: human resources are central to the approach, providing training, support and skills development for each employee;
- organisation: the Industrial Department and its representatives in the business units control production quality and performance, identify and manage risks, support project managers and roll out industrialised production processes;
- state-of-the-art industrial-scale foundation: the Delivery Rule Book (DRB), the Digital Enablement Platform (DEP) and the Quality System across the Group's various entities;
- global delivery model: rationalising production by pooling resources and expertise within service centres, with services located based on the needs of each client (local services and skill centres in various entities, shared service centres nearshore in Spain and Poland, and offshore shared service centres in India).

9.2. Temporary structures for specific deals and projects

The Group's organisation must retain flexibility in order to adapt to changes in its markets and ensure the successful completion of projects.

These are handled by temporary teams:

- within the entities;
- under the authority of a pilot entity, established to leverage synergies across several entities.

Each project is organised and carried out in order to meet fundamental objectives: customer service, business success and contribution to the overall growth of the Group.

Depending on their particularities (size, area of expertise, geographic area covered), large-scale projects can be managed at the business unit, division, subsidiary/country or Executive Management level. Certain large projects requiring the resources of several business units may involve the creation of a division.

2. Risk factors and internal control

1. Risk factors

1.1. Risk identification and assessment

Within the Group, risk management plays an integral part in business management processes at all levels, from project units to the corporate level. Risks are first managed at a local level, where they are likely to occur, before being considered on a global basis, in cases where they are managed at Group level, depending on the Group's ability to take corrective action or to accept them. In any event, the level of risk must remain consistent with the Group's plans, support its position and help it to achieve its medium-term growth objectives. Taking risks that potentially extend beyond the control of the entity concerned requires approval from a higher level. For example, in the case of business opportunities, local management must seek the Group's opinion and support if the amounts involved, the lack of sufficient resources, the scale of the investment, the maturity and organisational framework of the client and/or changes to the business model are likely to have repercussions on the Group's performance and/or reputation. The engineering methodologies used by the Group's business lines are predicated on the risk-based approach, helping disseminate this culture of risk management.

Risks are therefore identified and the implementation of associated mitigation plans assessed and monitored on an ongoing basis by the various operational and functional units via the risk management system. This system, a pillar of the Group's risk management approach, is based on regular weekly, monthly and annual steering meetings held at every level of the organisation, corresponding to monthly, annual and multi-year planning horizons (see description in Section 3.3.2 of this chapter, P. 53 to 54). These meetings help the Group maintain an overall view that takes into account and mobilises the necessary expertise for processing opportunities and risks at every level (strategy, market, operations, social, compliance, etc.). They are synchronised so as to facilitate higher-level consolidation.

Every year, when annual steering meetings are held, information gathered at Group level is used to update the general mapping of risks. This exercise, coordinated by the Internal Control Department, consists of identifying the risks that could limit Sopra Steria's ability to achieve its objectives and fulfil its corporate plan, as well as assessing their likelihood of occurrence and their negative effect.

Risks are assessed on a scale of four levels: low, medium, high or very high, in terms of likelihood; and minor, moderate, major or severe for severity. In terms of severity, several aspects are taken into account: the financial effect on operating profit, the level of operational disruption and the extent of reputational repercussions. The time frame used is three years.

This analysis is based on contributors' expertise, analysis of historical and forecast data and monitoring of changes in the external environment. The Group's main operational and functional managers are involved through individual interviews and group validation workshops. The results are discussed in detail by the Group Executive Committee and then presented by the Internal Control Department to the Audit Committee of the Board of Directors.

The risk mapping covers all internal and external risks and includes both financial and non-financial issues that could limit the Group's ability to achieve its strategic objectives. Non-financial risks are handled in the same way as other risks. Specific mapping for corruption and influence-peddling risks, risks relating to duty of vigilance and the double materiality assessment of sustainability issues are therefore used in this general risk mapping. Special attention is paid to ensuring consistency in results despite the fact that there may be minor variations in the methodological approaches used depending on regulatory frameworks.

The most significant risks specific to Sopra Steria are set out below by category and in decreasing order of criticality (based on the crossover between likelihood of occurrence and the estimated extent of their severity), taking account of implemented mitigation measures. This presentation of residual risks is not intended to show all of Sopra Steria's risks. The assessment of this order of materiality may be changed at any time, in particular due to the emergence of new external factors, changes in operations or a change in the effects of risk management measures.

For each risk, a description is provided explaining in what ways it could affect Sopra Steria as well as the key risk management measures put in place, such as specific governance, policies, procedures, checks and action plans.

1.2. Summary overview of risk factors

The table below shows the results of this assessment in terms of residual materiality on a scale of three levels, from least material (●) to most material (●●●).

Category/Risk	Residual materiality	Page
Risks related to strategy and external factors		
Ability to offer appropriate, adapted solutions	●●●	P. 45
Acquisitions	●●	P. 46
Loss of business from a major client or vertical	●	P. 46
Attacks on reputation	●	P. 47
Risks related to operational activities		
Repercussions of major external crises	●●●	P. 47
Cybersecurity, protection of systems and data (1)	●●	P. 48
Pre-sales and delivery of projects and managed/operated services	●●	P. 49
Risks related to human resources		
Attracting talent (1)	●●	P. 50
Skills development and retention of key personnel (1)	●●	P. 50 - 51
Risks related to regulatory requirements		
Compliance (1)	●	P. 51

(1) For more information, please refer to Chapter 4, "Sustainability Report"

1.3. Detailed presentation of risk factors

1.3.1. RISKS RELATED TO STRATEGY AND EXTERNAL FACTORS

ABILITY TO OFFER APPROPRIATE, ADAPTED SOLUTIONS

***Residual materiality:* ●●●**

Risk description

Due to rapid changes in technologies and ecosystems, it is important for the Group to transform and adapt itself at the right time so as to offer relevant solutions meeting the expectations of clients in the area of digital transformation. Clients are seeking to become more agile, and to do so they are frequently reinventing their business models, organisational structures and resources. These developments concern all of the Group's businesses.

If the Group is unable to anticipate and adapt to these developments, an unsuitable positioning and/or difficulties in implementing its services and solutions strategy could significantly impact its financial performance and image, and ultimately call into question its strategy.

Risk management measures

The management of this risk is integrated into the development of the Group's strategy as well as its effective implementation. Each year, the Group conducts a strategy review and/or update, under the supervision of the Strategy Department, the Chairman and the Chief Executive Officer, with the assistance of the Group's Executive Committee, covering some or all business lines and markets in which it operates. This exercise, which draws both on external studies and internal feedback from stakeholders in contact with clients, leads the Group to take a certain number of decisions, in particular involving the transformations to be undertaken and the acquisitions strategy. These decisions are applied, on the one hand, by the corporate functions, responsible for investing on behalf of the entire Group in support of the planned transformations and, on the other hand, by all Group entities (countries and subsidiaries) as part of the updating of their three-year strategic plans. The Chairman, the Chief Executive Officer and the Strategy Department, in liaison with the Group's Executive Committee, regularly monitor the Group-wide implementation of the transformations initiated by the central functions as well as the progress made on each entity's strategic plan.

By way of illustration, the following were subject to in-depth review and/or monitoring in 2024:

- transforming the Group's integration services and solutions, in particular those related to the cloud, artificial intelligence, data and application services;
- the sale of most of the activities of Sopra Banking Software;
- strengthening priority verticals, particularly the Financial Services vertical;
- the implementation of strategic reviews in cybersecurity and infrastructure management through the creation of dedicated business lines;
- developing consulting activities within the Group;
- the Group's industrial policy;
- developing human resources;
- acquisitions.

ACQUISITIONS

***Residual materiality:* ●●**

Risk description

The Group's development strategy is based in part on its ability to identify potential acquisition targets and integrate them into all the services and solutions it offers, whether to supplement or improve them. Any major difficulty in integrating companies, generating the expected synergies, retaining staff of acquired entities or achieving a return on these acquisitions in future could have a negative effect on the Group's financial results and outlook.

Risk management measures

Proposed acquisitions in the process of being identified, assessed or negotiated are reviewed on a regular basis by a dedicated committee. Due diligence procedures are implemented for all proposed acquisitions in order to identify the inherent risks of the potential deal. These audits – carried out in collaboration with external advisors – concern both financial aspects and the valuation of the target, as well as operating, legal and taxation aspects, human resources, governance, compliance and business ethics. All procedures associated with this upstream process are included in the "M&A Playbook", which applies to M&A and corporate venture deals.

All acquisitions are then subject to an integration programme, making it possible to anticipate and then monitor all key stages of the process from a strategic, operating, financial and human perspective.

LOSS OF BUSINESS FROM A MAJOR CLIENT OR VERTICAL

***Residual materiality:* ●**

Risk description

In general, the uncertain economic situation in Europe as well as possible consolidation within the various business sectors of Sopra Steria's customers, or a slowdown in the business activity of a specific client or major sector, could have a negative impact on the Group. An unfavourable change in macroeconomic indicators and a deterioration in the geopolitical context could contribute to increasing this risk.-

To cope with these budgetary pressures, a major client or even the entire sector could be forced to curtail IT investment projects, resulting for the Group in the loss of associated revenue and requiring the reassignment of the teams in place, a risk all the more difficult to manage if the downward fluctuations could not have been predicted.

Main clients include Airbus Group, Banque Postale, BNP Paribas, Crédit Agricole, the UK Department for Work and Pensions, the French Social Security Administration, EDF, the UK Home Office, the UK Metropolitan Police, the French Ministry of the Economy, Finance and Industrial and Digital Sovereignty, the French Ministry of the Interior, the French Ministry of the Armed Forces, the UK Ministry of Defence, the UK Ministry of Justice, the UK National Health Service, Orange, SNCF, Société Générale, Sparda Banken and Thales

In 2024, the Group's top client accounted for 7.9% of revenue, the top five clients represented 19.9% and the top ten contributed 30.4%.

Risk management measures

The Group's policy is to maintain a multiclient and multisector portfolio across multiple geographical operations and sites to avoid any uncontrolled concentration risk.

The Group's strategy relating to key accounts is reviewed each year in accordance with country, business line and vertical-specific strategic reviews in order to adapt this strategy to market developments. This is the object of a dedicated exercise with all concerned parties. A regular review at periodic steering committee meetings is also organised within the Group to monitor market developments.

Furthermore, swiftly implemented action plans help mitigate, if necessary, some of the effects of a reduction in business activity, such as transferring projects to the affected employment areas, reskilling of employees and limiting subcontracting.

ATTACKS ON REPUTATION

***Residual materiality:* ●**

Risk description

Given its size, multiple geographical locations and positioning in projects at the heart of the clients' information systems and visible projects for end clients (e.g. platform activities in the United Kingdom, major public-sector transformation projects, payroll outsourcing activities), the Group could become increasingly exposed to the circulation of negative, unsubstantiated information in the media, potentially amplified by external or internal stakeholders in the press or on social media.

If the Group were to be the object of harmful media coverage or negative messages, this could have an adverse impact on its image and attractiveness and have repercussions on its financial performance.

Risk management measures

The Group has set up a media monitoring system in order to be informed as soon as possible of any publications about it and be able to react. If any criticism of or allegations against the Group spread widely, crisis communication procedures may also be activated with the support of specialist agencies, without being able to fully guarantee that the negative effects of such attacks can be fully neutralised.

1.3.2. Risks related to operational activities

REPERCUSSIONS OF MAJOR EXTERNAL CRISES

***Residual materiality:* ●●●**

Risk description

The Group may need to deal with the consequences of major external crises that could potentially disrupt its operations. This could be a systemic event such as a political or social crisis profoundly changing business conditions in one or more countries in which the Group operates; a major public health crisis; natural phenomena relating to climate change, the frequency of which will surely increase; a global cyberattack; or a major incident making the Group's physical and/or IT and communication infrastructures widely unavailable.

Failings in prevention plans and/or crisis management processes or an inappropriate response to the crisis could have very major repercussions on an economic and operational level and seriously damage the Group's reputation.

Risk management measures

All risk prevention systems help to control crisis management. This concerns in particular those relating to human resources, management of projects and services and protection of IT systems and infrastructures. The Covid-19 pandemic in particular served as an opportunity to put the Group crisis management systems into effect. These are based on swiftly adapting the Group's operations, with impetus provided at the highest level, in this case the adoption of dedicated governance with the aim of defining, coordinating and continuously monitoring remediation and crisis communication measures. These unified crisis management systems are also based on ongoing interaction with entities' management teams, who are on the front line in each country in which the Group operates, in order to react and quickly adapt the measures implemented by the Group. Despite this, the impact of a major external crisis of the same or a different nature, which is typically rapid and severe, remains a significant risk for the Group on a three-year horizon.

More specifically, as regards the business continuity plans to ensure our ability to meet our commitments to clients and internal operating requirements, definition of the policy and choice of implementation of the Group's production sites depend on these factors. A redundancy principle for critical infrastructures and system components is applied to internal systems managed by the Group's IT Department. In the event of outsourcing or subcontracting, the same level of service is demanded of our suppliers. The Group has strict prevention and security procedures specifically covering physical security, power cuts at critical sites, and data storage and backups. These procedures and technical measures are re-evaluated on a regular basis in order to adapt corrective measures.

CYBERSECURITY, PROTECTION OF SYSTEMS AND DATA

***Residual materiality:* ●●**

Risk description

A phishing campaign or the exploitation of a security flaw in the technical infrastructures or solutions used by Sopra Steria are examples of cyberattacks. They could result in a breakdown or impairment of essential systems for activities contractually agreed with clients and/or for the Group's internal operations, or the loss, corruption or exposure of data. A cyberattack on a client, even if indirectly caused by a service provided by the Group, could also have major repercussions for Sopra Steria.

These risks and their repercussions continue to escalate as the pace of digital transformation accelerates (including services hosted in the *cloud* and mobile technologies), while geopolitical tensions mount, leading to an increase in attacks by cyber activists on global infrastructures and on the entire digital supply chain, as well as regulatory changes applicable in particular to some of our customers' business sectors. Lastly, the use of artificial intelligence simultaneously impacts their frequency, relevance and effectiveness.

These risks are significant in terms of both their probability and their severity and are at the heart of Sopra Steria's strategic concerns. Their potential severity includes the financial implications of client claims relating to contractual commitments, the interruption of internal operations, high incident recovery costs and regulatory non-compliance as well as reputational damage for the Group and the potential loss of future contracts.

Risk management measures

Sopra Steria has established an information security policy in line with international standards and has put in place solid governance for this purpose, which is coordinated at the Group's highest level.

The team leading the Group's efforts in this area, which is coordinated and supervised by the Security Department, includes personnel from the Group's IT Department, along with cybersecurity experts from its Security Operations Centre (SOC), Computer Emergency Response Team (CERT) and chief information security officers (CISOs) within entities. This organisational structure with its correspondents within entities, meeting different countries' regulatory requirements and client needs as closely as possible, allows for in-depth knowledge of areas of risk and business demands. It is aimed at anticipating, preventing and managing cyber risks in relation to information systems, including both internal systems and those used for projects and services delivered, operated or managed on behalf of the Group's clients.

The Group is continually investing in security awareness and training programmes for employees (e-learning modules, phishing simulation campaigns, videos, on-site and remote training), as well as in the constant improvement of protection, surveillance and detection systems and to expand the teams involved in these areas. The organisation therefore regularly reviews its procedures in terms of cyber threat monitoring, around-the-clock security event management, vulnerability management, follow-up actions on computer emergency response team (CERT) reports, system obsolescence management, and the compartmentalisation and hardening of systems, as well as rapid, controlled network disconnection capabilities.

Sopra Steria ensures the reliability of existing systems by way of preventive control plans and regularly conducts penetration tests to assess the resilience of new systems put into service during the year. The entire system is verified on a regular basis, in particular by way of the annual audit programme and the certification audits for ISO 27001 and ISAE 34-02 covering the Group's strategic and sensitive areas of operations. The Group reviews its policies and procedures, organisation and investments at least once a year, or as required whenever a security incident occurs, to adapt to changes in the context and risks, as despite everything these remain significant for the Group in view of the escalation in threats.

PRE-SALES AND DELIVERY OF MANAGED/OPERATED PROJECTS AND SERVICES

***Residual materiality:* ●●**

Risk description

For fixed-price projects and managed or operated services, lack of quality or failure to meet the standards expected of services and defined in contracts may give rise to various risks for Sopra Steria, such as additional costs, contractual penalties, client complaints, claims for damages, non-payment, early contract termination and reputational risk. These types of projects and services account for more than two-thirds of the Group's consolidated revenue.

In the current environment, clients' demands are becoming increasingly complex due to speed of execution, the agility required and the technical nature of solutions, as well as due to regulated environments, for example for the financial sector. These demands increasingly factor in corporate responsibility, particularly in terms of reducing the environmental impact of information systems developed or managed.

A poor assessment of the scale of the work to be completed, an underestimate of the cost of providing the service or an incorrect estimate of the technical solutions to be implemented can lead to estimated costs being exceeded or contractual deadlines not being met. This delay can, in itself, result in penalties and/or budget overruns, resulting in additional costs and potentially impacting operating margins.

Risk management measures

Managing clients' demands and maintaining quality are central priorities for the Group. In order to ensure the quality of management and execution of services, the Group has developed a series of methods, processes and controls. The Group uses the Delivery Rule Book, which defines a set of mandatory and essential rules that apply to our operations throughout the Group. It covers the full life cycle of operations: pre-sales, initialisation and renewals, project management, delivery cycle and closing.

Project directors and supervisors are selected based on specific requirements and criteria according to the level of risk and project complexity. Particular attention is paid before any appointment is made. Project managers receive specific training, which is regularly updated to include issues meriting special attention and warnings relating to risks. In addition to project and line management, industrial managers under the authority of business unit/subsidiary managers and reporting functionally to the Group Industrial Department are responsible for monitoring all projects as well as the application of the production rules.

The review of proposals and contracts by line management, but also by the Industrial Department, the Legal Department and the Finance Department, is an integral part of the Group's controls implemented to fulfil its commitments. Indicators known as pre-sales KPIs are used throughout the Group to monitor these milestones and ensure that they are achieved. In addition, projects are reviewed on a regular basis, at key phases in their production life cycle. These reviews, which are organised by the Industrial Department or by its local representatives, provide an external perspective on the status and organisation of the delivery. The achievement of milestones laid down in the Delivery Rule Book for the production cycle is measured via compliance reviews based on various checklists. Depending on its outcome, a compliance review may be supplemented by a more in-depth review of the project in question.

Monthly steering meetings facilitate an overview of quality at all levels, the monitoring of established annual quality targets and the determination of the appropriate action plans to continuously improve production performance and the quality of Sopra Steria products and services. The effective implementation of actions agreed during steering meetings, audits and reviews is checked by the Industrial Department.

As regards industrialisation, the Group has continued to invest heavily in the resources required to rapidly develop and operate digital solutions for its clients, designed to run in the cloud environment: the Digital Enablement Platform (DEP); implementation accelerators based on the build-to-reuse/reuse-to-build approach, which, as well as improving efficiency and productivity, aim to reduce the environmental impact of development; and digital factories to deliver service offerings combining consulting and software (e.g. cloud migration and modernisation of information systems). The rAIse global transformation programme, centred on artificial intelligence, continued in 2024. The programme aims to systematically build AI into our technology assets over the long term.

1.3.3. Risks related to human resources

ATTRACTING TALENT

Residual materiality: ●●

Risk description

Sopra Steria Group places its employees at the centre of its corporate plan. Its growth objectives must be achieved against the backdrop of scarcity of expertise and increased demands of applicants and employees in terms of quality of life at work, work-life balance, corporate social responsibility and sustainability, particularly with regard to limiting the environmental impact of operations. This trend is also supported by the development of digital technology (connectivity, collaborative platforms, etc.), which has transformed working methods and minimises a certain number of constraints, such as geographical constraints or in relation to physical proximity.

Being unable to optimise recruitment systems as much as is required could compromise our ability to attract the talent we need and could result in the Group's strategy, growth and financial performance not being achieved as intended.

Risk management measures

Sopra Steria Group's employees are the motor fuelling its growth and value creation. Being able to recruit talent at the cutting edge of digital technologies (cloud, digitalisation, artificial intelligence, etc.) is a major focus of our HR policy and involves the following priorities:

- a sustained, pragmatic recruitment drive, based on the principles of equal opportunity and non-discrimination, with 7,436 new hires in 2024 (9,629 in 2023);
- an employer brand that reflects our identity as an engaged, supportive Group with a singular, responsible collective ambition brought to life through iconic projects (HandiTutorat, Prix Étudiants awarded by Fondation Sopra Steria - Institut de France, etc.). The employer brand is underpinned by four pillars: working together, reaching one's potential, being enterprising and innovative, and having a shared sense of purpose;
- closer relationships with universities, with a focus on educational activities (classes, academic chairs, technology talks and presentations on business topics);
- a continuously improving candidate experience together with an optimised recruitment process and organisation, and a revamped recruitment platform designed to increase recruiter productivity, foster collaboration between recruitment teams and improve the candidate experience, from sourcing to hiring.

DEVELOPMENT OF SKILLS AND RETENTION OF KEY PERSONNEL

Residual materiality: ●●

Risk description

Developing the skills of our employees and managers and being able to retain key talent are essential factors in adapting the Group to its business challenges. They also help to make the Group more resilient and competitive in the face of current and future changes.

Difficulties in providing training that is both aligned with the needs of our clients and on a pragmatic level adapted to the necessary adjustment of our organisation and systems could call into question the Group's ability to serve its strategy and economic targets. The same would apply if the Group had to deal with excessively high, unmanaged employee turnover.

Risk management measures

To strengthen its balance and support its growth, Sopra Steria Group implements a human resources strategy centred on skills development, employability and the engagement of all employees. In 2024, the turnover rate remained in line with the usual levels (14.1%, down slightly from 2023 at 15.7%). This strategy has several pillars:

- a regularly updated Core Competency Reference Guide, providing a shared framework for understanding the Group's businesses, for employee evaluation, and for career development;
- a performance appraisal based on open communication between managers and their team members, shared with the human resources function and resulting in an individual development plan;
- a "people dynamics" approach, which involves identifying transformations in the Group's businesses over a time frame of one to three years (emerging occupations, sustainable jobs, sensitive jobs, areas in which job offers exceed the number of applicants) and drawing up human resources action plans to integrate, maintain and develop the necessary current and future skills;
- a proactive training policy, whose objectives are reviewed and approved by the Group's Executive Committee, supported by a Sopra Steria Academy training organisation committed to best practices, with adjustments made to its structure (governance, creation of specific Group and business line academies) as well as the services and solutions it offers (more streamlined and international, management and leadership programme). In 2024, 1,466,587 hours of training were provided, which equates to an average of 29 hours per employee, the same amount as in 2023;
- regular checks on employee engagement, with the Group survey conducted in partnership with Great Place to Work, with a stable level of participation and overall perception at the end of 2023 compared to the previous year, respectively 82% and 77%, and the implementation of action plans jointly developed with employees;

- an ongoing effort to support employees, including remote working agreements, local support for managers, mechanisms for listening to employees and monitoring risks associated with work-related stress;
- a special focus on well-being at work, through the Group's preventive approach to occupational risks, for example.

More information on the Group's HR policies can be found in Chapter 4, Section 3, "Social information", under "Sopra Steria employees" (pages 170 to 194) of this document.

1.3.4. RISKS RELATED TO REGULATORY REQUIREMENTS

COMPLIANCE

***Residual materiality:* ●**

Risk description

The Group operates in many countries, serving customers with international presences, and is therefore subject to various constantly changing laws and regulations. These may be regulations concerning data protection, anti-corruption laws, competition law, international sanctions, employment law or employee health and safety obligations, environmental regulations within the framework of combating climate change, and tax reforms.

The Group's activities and operating profit might be affected by significant changes in laws or regulations, or by decisions taken by authorities. The Group is also exposed to the risk of breaches of regulations by employees who are not well enough informed or negligence or fraud by the employees.

Risk management measures

In order to support the Group's development and respond to new regulatory requirements, the Internal Control Department, which covers business ethics and compliance, internal control and risk management, is supported in part by the network of Compliance Officers (who are also responsible for internal control) throughout the Group's various geographical operations, the network of local representatives and local teams, as well as the expertise of functional divisions depending on their scope, in particular the Legal Department, the Human Resources Department and the Finance Department. Developments in legislation and case law are monitored on a regular basis so as to plan ahead for any upcoming changes. Internal control rules and procedures are updated periodically to reflect these developments. The code of ethics, the code of conduct and the code of conduct for stock market transactions aim to prevent any activity or practices that do not comply with requirements (see Section 4.1, "Business conduct and compliance" in Chapter 4, "Sustainability Report" of this Universal Registration Document, pages 208 to 212).

2. Insurance

The Group's insurance policy is closely linked to its risk prevention and management practices, in order to ensure coverage for its major risks. The Group's Legal Department is responsible for the centralised management of its insurance programme.

The aim of Sopra Steria Group's international insurance programmes is to provide, in compliance with local regulations, uniform and adapted coverage of the risks facing the Company and its employees for all Group entities at reasonable, optimised terms. With this in mind, the Company set up its own captive reinsurance company in late 2021.

The scope and coverage limits of these various insurance programmes are reassessed annually in light of changes in the size of Sopra Steria Group, developments in its business activities as well as changes in the insurance market and based on the results of the most recent risk mapping exercise. The insurance programmes provide sufficient coverage for risks with high financial stakes.

All Group companies are insured with leading insurance companies for all major risks that could have a material impact on its operations, business results or financial position.

The most significant insurance programmes are:

- premises and operations liability and professional indemnity insurance:
  - This programme covers all of the Group's companies for monetary consequences arising as a result of their civil and professional liability in connection with their activities, due to bodily injury, material or non-material damage caused to its clients and third parties.
- property damage and business interruption insurance:
  - This programme covers all of the Group's sites for the direct material damage to property they may suffer as well as any consequential losses in the event of reduced business activity or business interruption occasioned by the occurrence of an insured event.

Other insurance programmes have also been put in place to cover, among other things, cyber risks, fraud, employer liability and civil liability of senior executives, company officers and employees on business trips.

3. Internal control and risk management

This section of the report outlines Sopra Steria's internal control and risk management systems. These systems are based on the reference framework issued by the AMF. A specific subsection addresses the preparation of accounting and financial information.

The management control system is one of the fundamental components of internal control at Sopra Steria Group. It supports risk management and the internal dissemination of information as well as the various reporting procedures and the implementation of controls.

3.1. Objectives and framework for the internal control and risk management system

3.1.1. OBJECTIVES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

In order to address the identified risks presented in the previous section, Sopra Steria Group has adopted a governance structure as well as a set of rules, policies, procedures and checks together constituting its internal control and risk management system.

In accordance with the AMF reference framework, the internal control and risk management system, which is under the responsibility of the Group's Chief Executive Officer, is designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- compliance with laws and regulations;
- implementation of instructions, guidelines and rules set forth by Executive Management;
- proper functioning of the Company's internal processes, particularly those intended to safeguard its assets;
- quality and reliability of financial and accounting information.

The risk management system is designed to identify, analyse and manage the Company's main risks.

More generally, the Group's internal control and risk management system contributes to the control of its business activities, the effectiveness of its operations and the efficient use of its resources.

This system is updated on a regular basis, in application of a continuous improvement process, in order to best measure the level of risk to which the Group is exposed as well as the effectiveness of the action plans put in place to mitigate risks.

Nevertheless, the internal control and risk management system cannot provide an absolute guarantee that the Company's objectives will be achieved and that all risks will be eliminated.

3.1.2. REFERENCE FRAMEWORK AND REGULATORY CONTEXT

Sopra Steria Group refers to the reference framework issued by the Autorité des Marchés Financiers (AMF, the French securities regulator).

3.2. Scope

The internal control and risk management system applies across the entire Group, i.e. the parent company Sopra Steria Group, together with all companies controlled by the Group.

3.3. Components of the internal control and risk management system

3.3.1. CONTROL ENVIRONMENT

Sopra Steria's internal control and risk management system is founded upon the Group's four-tier operational organisation as well as its centralised functional organisation. Each tier of the operational organisation is directly involved in the implementation of internal control and risk management practices. To this end, the Group has put in place a set of operating principles and rules, along with the appropriate delegations of authority. It is the responsibility of all Group employees to familiarise themselves with these rules and to apply them. For more information on the Group's organisation, see Section 9, "Group organisation" of Chapter 1, "Business and strategy overview" of this Universal Registration Document (pages 40 to 41).

3.3.2. SHARED MANAGEMENT CONTROL SYSTEM

The management control system is designed not only to manage the dissemination of information, upwards to Executive Management and downwards to the operational and functional units, but also to guide, control and support the Group's employees at every level. It involves steering meetings held at each of the different organisational levels, including the Group's Executive Committee.

The management control system is the backbone of risk management within the Group, ensuring that risks are identified, assessed and managed at the right level of the organisation, ranging from specific contracts or projects to the overall issues affecting the Group, followed by the implementation of procedures to track progress on the related action plans.

These steering meetings are subject to specific standards (reporting timetable, participants, agenda, documents to be presented at the beginning and end of the meeting) and are supported by the management reporting system. Meetings are held according to a calendar, dependent on the organisational level and timeframe objectives:

- weekly meetings for the current month: priority is given to the monitoring of sales, production and human resources;
- quarterly meetings for the current year: in addition to the topics covered at the weekly meetings, additional emphasis is placed on financial indicators (entity performance for the previous month, update of annual forecasts, actual vs budget, progress report on actions in line with the medium-term strategy);
- annual meetings, looking ahead several years: the medium-term strategy and the annual budget process for the entities are discussed in the context of the Group's overall strategic plan.

The implementation of this system at all operating and functional entities is a highly effective vehicle for cohesiveness, the sharing of values and practices throughout the Group, and control.

3.3.3. TOOLS

The Group's communication and management applications are designed to standardise the documents produced by the Group. The production tools used or developed by the Group allow for the industrialisation of project delivery and of managed or operated services, improving the quality of deliverables.

3.3.4. SHARED FRAMEWORK FOR GROUP RULES

a. Code of Ethics, Anti-Corruption Code of Conduct and code of conduct for stock market transactions

The aims of the Group's Code of Ethics, which is based on its core values, are to ensure compliance with international treaties, laws and regulations in force in the countries where Sopra Steria operates, and to reaffirm the Group's ethical principles. This Code of Ethics is supplemented by a code of conduct for stock market transactions whose aim is to reiterate the rules regarding insider information and the management of the Company's shares. In addition, the Anti-Corruption and Influence-Peddling Code of Conduct sets out the rules and behaviours to be adopted to prevent corruption and influence peddling. For more details on the Anti-Corruption and Influence-Peddling Code of Conduct, see Section 4.1, "Business conduct and compliance" in Chapter 4, "Sustainability Report" of this Universal Registration Document, (pages 208 to 212)..

b. Group rules, policies and procedures

The framework of internal control rules, known as the Group Rules, constitutes the common core of operating rules applicable to all entities and is rolled out as early as possible in the integration process whenever a new company is acquired. With the aim of continuously improving internal control and better managing risks identified through the Group's various risk mapping exercises, the Group Rules are regularly reviewed to ensure they remain relevant and supplemented to take into account, inter alia, segment-specific developments, regulatory changes and internal audit findings.

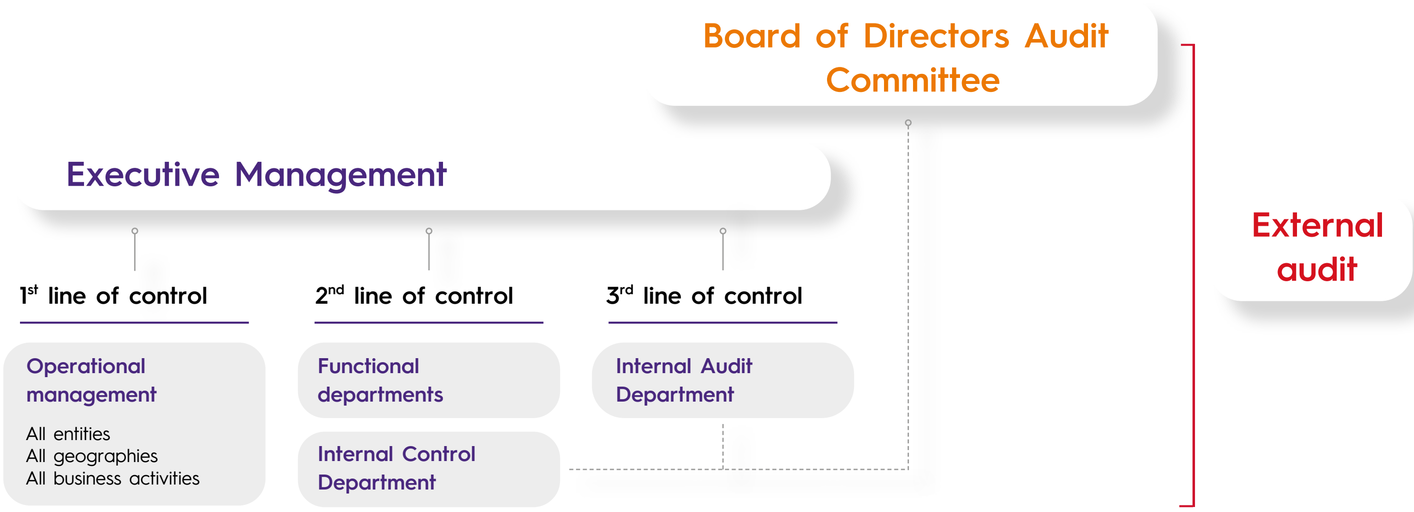
The Group Rules include 164 items covering 14 areas corresponding to Group processes: governance and steering, human resources, pre-sales and contracting, production, information systems security, site management and security, purchasing, finance, legal structure of entities, insurance, mergers and acquisitions, corporate responsibility, marketing and communications, and compliance. These rules may be adapted to suit the Group's different geographies and subsidiaries provided they remain consistent with the framework laid down.

These fundamental rules are then broken down for each area in the form of detailed policies and procedures (e.g. Delivery Rule Book, Human Resources Policy, Information Security Policy, Purchasing Procedure, M&A Playbook, etc.). They are available to all on the Group's intranet and are reinforced through the Group's various training and communications initiatives.

As regards the production front, Sopra Steria's Delivery Rule Book defines all the pre-sales, production, quality assurance and security processes required to successfully manage projects. The primary goal is to contribute effectively to producing the expected level of service that meets clients' needs in line with time and budget constraints. It defines project management practices and processes suited to various environments and at different levels of management and supervision, as well as software engineering practices and processes. The Delivery Rule Book sits above all the Group's quality systems. All quality systems in use within the Group are compatible with the Delivery Rule Book. The basic principles of the quality systems are described in a Quality Manual supplemented by procedural guides and operating manuals.

3.4. Participants in internal control and risk management

Everyone in the Group has a part to play in risk management and internal control, from the governance bodies and senior management to the employees of each Group company.



EXECUTIVE MANAGEMENT

The internal control and risk management system is approved and overseen by Executive Management, thus at the Group's highest level. As the top level of authority and responsibility for the internal control and risk management system, it monitors the system's continuing effectiveness and takes any action required to remedy identified shortcomings and remain within acceptable risk tolerance thresholds. Executive Management ensures that all appropriate information is communicated in a timely manner to the Board of Directors and to the Audit Committee.

AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The Group's Audit Committee is regularly informed of the main features of and changes to the internal control and risk management procedures selected and implemented by Executive Management to manage risks, including the organisation, roles and functions of the key actors, the approach, structure for reporting risks and monitoring the effectiveness of control systems. It has access to the elements necessary to reach an overall understanding of the procedures relating to the preparation and processing of accounting and financial information (presented in the following section).

Each year, the Audit Committee reviews the results of the Group's risk mapping exercise and holds regular meetings with the Internal Control Department to monitor the implementation and adaptation of the Group's rules and the internal control process.

The Audit Committee also monitors the activity of the Internal Audit Department through the following actions:

- approval of the annual internal audit plan;
- meeting with its Director once a year in the presence of the Statutory Auditors, but without the presence of management;
- biannual review of the results of internal audit assignments and follow-up on the implementation of action plans resulting from recommendations.

Three lines of control

In accordance with the AMF reference framework, the internal control and risk management system put in place by Sopra Steria Group is structured around three lines of control, presented below.

- First line of control: Front-line staff and operational management

The first line of control for the internal control and risk management system consists of:

- operational management, tasked with implementing the system defined at Group level for the area under its responsibility. This line of control makes sure that the internal control rules and procedures are effectively implemented, fully understood and consistently applied within its scope of operations;
- the Group's employees, who take due note of and apply all of the rules set out within the organisation.

- Second line of control: Risk management and internal control

The aim of the second line of control is to monitor the internal control and risk management system on an ongoing and continuous basis to verify its effectiveness and coherence as well as the proper application of its rules and procedures.

- Internal Control Department and network of Compliance Officers at the entities

The internal control and risk management system is steered and coordinated by the Internal Control Department at Group level. In the context of risk management, it takes charge of the annual general risk mapping exercise, first by consolidating the information received from operating entities and functional departments and then by coordinating the necessary adjustments at the Group's highest level. It monitors the action plans implemented as part of the Group's risk management process, paying particular attention to those relating to its key risks. The department is also responsible for integrating specific risks into the Group's general risk mapping process (such as corruption and influence-peddling risks, information systems security risks and risks relating to the duty of vigilance) and ensuring the overall consistency of the mapping process.

With regard to the risks that have been identified and assessed, the Internal Control Department defines and adapts the internal control system's various components. In carrying out these duties, it works closely with all the Group's functional and operational departments. The Internal Control

Department has a corporate team consisting of four people.

Throughout 2024, the Internal Control Department worked closely with the Sustainability & Corporate Social Responsibility Department to develop the methodology for the double materiality assessment required by the CSRD (Corporate Sustainability Reporting Directive), thereby ensuring consistency with existing risk management approaches implemented within the Group. In parallel, work has been carried out in relation to internal control in order to strengthen the compliance of the sustainability report in this area.

The Group also has a network of Compliance Officers, appointed in each of the Group's subsidiaries and entities. In 2024, there were 16 Compliance Officers. In the largest entities, they are assisted by a deputy, which is the case, for example, in France, the United Kingdom, Germany and Scandinavia. Working alongside the Director of the subsidiary/entity, the Compliance Officer has a comprehensive overview of the main risks and the internal control systems within their entity. They are responsible for adapting the guidelines and rules defined at Group level. In particular, they are tasked with making sure that all components of the internal control and risk management system as well as those of the Group's compliance programme are effectively implemented, fully understood and consistently applied. They are also responsible for raising alerts in the event of difficulties encountered in the implementation of any of these components for their scope. In addition, they are authorised to assess internal control issues, ensuring that they are taken into account where necessary by the concerned operational and functional departments. They are also responsible for making decisions and/or ensuring that decisions are made by the appropriate parties, if necessary, and for determining priorities. They perform this role on a part-time basis, devoting between 15% and 30% of their time depending on the size of the entity, alongside their main role. Their appointment is subject to approval by Executive Management. Seniority and in-depth knowledge of the entity's operational activities feature among the selection criteria.

The Internal Control Department, supported by entity-level Compliance Officers, oversees monitoring activities of Group rules to ensure that they remain relevant and that any corrective action identified is properly implemented. Risk assessment campaigns are organised on a regular basis at the level of operating entities and functional departments, applying a methodological approach that combines self-assessment via questionnaires with joint assessments carried out in conjunction with the Internal Control Department.

- Functional departments

The functional departments are key participants in the coordination of the internal control and risk management system. They assist the Internal Control Department in updating internal control guidelines specific to the processes under their responsibility.

Alongside the self-assessment and control procedures implemented by operational managers at every level, functional departments play a special role in the application of the rules for delegations of authority in force within the Group. They support operational staff in the area of risk management and, from a preventive standpoint, they may serve in an advisory capacity or perform ex-ante or detective controls on the application of rules.

Specific responsibilities are entrusted to the Finance Department, with regard to financial controlling, and to the Industrial Department, for control procedures relating to the management of its Quality System.

- Finance Department

Financial controlling falls under the responsibility of the Finance Department. Its main responsibilities include the consolidation and analysis of monthly results produced by the internal management system, controlling the consistency of quarterly forecasts, verifying the application of Group rules within their scope, assisting operational managers, training management system users, and performing the reconciliation between the internal management system accounts and the general ledgers.

As part of their control responsibilities, Financial Controllers identify and measure risks specific to each operational unit. In particular, they ensure that contractual commitments and project production are aligned with the revenue recognised. They raise alerts for projects that present technical, commercial or legal difficulties. They check that revenue is recognised in line with Group accounting rules as well as analysing any commercial concessions applicable and verifying their treatment in the operating accounts of each operational unit. They also ensure that project-specific and overhead costs are properly recognised.

Financial Controllers devote particular attention to unbilled revenue and contractual milestone payments, and check that invoices issued are paid. In coordination with the manager at the relevant entity, they trigger payment collection, which is managed directly by the Finance Department. They check any credit notes issued.

Financial Controllers assess the organisation and administrative functions of operational units. They monitor compliance with deadlines in particular.

- Industrial Department

Delivery operations are supervised by the Industrial Department (ID). Its main duty is to monitor the quality of the services delivered, with particular emphasis placed on projects involving commitments, the level of operating margin generated by these services and the management of the associated operational risks. The ID provides the methods and industrial tools required to complete projects in accordance with the applicable standards. It also ensures that key personnel are appointed to oversee the management control system for services.

Sopra Steria's Industrial Department is independent of the project management system. As such, it offers external quality assurance monitoring for projects with the objectives of securing production and cost control, overseeing associated human resources, verifying production conformity and compliance with quality assurance procedures, and monitoring the system's effectiveness.

Industrial managers under the authority of business unit/subsidiary managers and reporting functionally to the Group Industrial Department are responsible for monitoring the Quality System and all projects.

Reviews are performed so as to verify the application and effectiveness of the Quality System among the Group staff members concerned (management, sales, operational quality units). Projects are reviewed on a regular basis, at key phases in their life cycle. Depending on how critical the projects are or the situation of the subsidiaries, they are organised either by the Group's ID or by its quality structure's local representatives. These reviews provide an external perspective on the status and organisation of projects.

Monthly steering meetings facilitate an overview of quality at all levels, the monitoring of annual quality targets established during management reviews and the determination of the appropriate action plans to continuously improve production performance and the quality of Sopra Steria products and services.

The effective implementation of actions agreed during steering meetings, audits and reviews is checked by the Industrial Department.

The Group has put in place a certification policy, covering all or a portion of its operations, depending on market expectations. This policy relates to standards or frameworks including: ISO 9001, TickITplus, ISO 27001, ISO 22301, ISO 14001, ISO 20000, CMMI and TMMi.

- Third line of control: Assessment of the internal control system
  - Internal Audit Department

Under the internal audit charter adopted by the Group, the Internal Audit Department has the following tasks:

- independent, objective evaluation of the effectiveness of the internal control system via a periodic audit of entities;
- issuing any recommendations to improve the Group's operations;
- monitoring the implementation of recommendations.

The work of the Internal Audit Department is organised with a view to covering the "audit universe" (classification of key processes) reviewed annually by the Audit Committee.

Internal audits cover the entire Group over a cycle of a maximum of four years. They are performed more frequently for the main risks identified. To this end, Internal Audit carries out field audits and can use self-assessment questionnaires for areas of lesser importance.

By carrying out work relating specifically to fraud and corruption, the Internal Audit Department has identified processes that are potentially concerned, associated risks, control procedures to be adopted (prevention and detection) and audit tests to be carried out. These are integrated into internal audit programmes.

The Internal Audit Department, which reports to the Chairman of the Board of Directors and operates under the direct authority of Executive Management, is thus involved in monitoring the internal control system, and submits its findings to Executive Management and the Audit Committee. The Internal Audit Department consisted of a team of seven people at year-end 2024.

The Chairman of the Board of Directors approves the audit plan, shared with Executive Management, notably on the basis of risk mapping, the priorities adopted for the year and the coverage of the "audit universe". This plan is presented to the Audit Committee for review and feedback. Recommendations are monitored and compiled in a report provided to Executive Management and the Audit Committee.

The Internal Audit Department carried out 16 assignments in financial year 2024.

- External monitoring system

The internal control and risk management system is also monitored by the Statutory Auditors and the quality certification inspectors for the Quality System.

Statutory Auditors

As part of their engagement, the Statutory Auditors obtain information on the internal control system and the procedures in place. They attend all Audit Committee meetings.

The Statutory Auditors are engaged throughout the year across the Group. Their involvement is not limited to interactions with accounting staff. To gain a more in-depth understanding of how operations and transactions are recorded in the accounts, the Statutory Auditors are in regular contact with operational managers, who are best placed to explain the Company's business activity. These meetings with operational staff are structured around business unit, division or subsidiary reviews, during which the Statutory Auditors examine the main ongoing projects, progress made and any difficulties encountered.

Quality certification inspectors

The audit procedure aims to ensure that the Quality System is both in compliance with international standards and applied to the entire certified scope of operations.

Each year, quality certification inspectors select the sites to be inspected based on the date of their most recent inspection and the representativeness of their activities.

3.5. Assessment and continuous improvement process

The purpose of this audit process is to identify ways in which the quality management system might be enhanced in order to ensure continuous improvement in its performance.

The internal control system and its operation are subject to internal and external assessments to identify areas for improvement, which are used to implement action plans to strengthen the internal control system, under the oversight of Executive Management and supervised by the Group's Audit Committee.

4. Procedures relating to the preparation and processing of accounting and financial information

4.1. Coordination of the accounting and finance function

4.1.1. ORGANISATION OF THE ACCOUNTING AND FINANCE FUNCTION

Limited number of accounting entities

By keeping the number of legal entities, and therefore accounting entities, relatively low, the Group can drive reductions in operating costs and minimise risks.

Centralised coordination of the accounting and finance function

The activities of Sopra Steria's accounting and finance function are overseen by the Group's Finance Department, which reports directly to Executive Management.

The responsibilities of the Group Finance Department mainly include the production of the accounts, financial controlling, tax issues, financing and cash management, and participation in financial communications. Each subsidiary has its own finance team that reports functionally to the Group's Finance Department.

Supervision of the accounting and finance function by Executive Management and the Board of Directors

The Finance Department reports to the Group's Executive Management. As with all other Group entities, it follows the management reporting and controlling cycle described above: weekly meetings to address current business activities, and monthly and quarterly meetings to conduct a detailed review of figures (actual and forecast), the organisation of the function and the monitoring of major projects.

Executive Management is involved in the planning and supervision process as well as in preparing to approve the financial statements.

The Board of Directors is responsible for the oversight of accounting and financial information. It reviews and approves for publication the interim and annual financial statements. It is supported by the Audit Committee, as described in Section 1.3.3, "Committees of the Board of Directors" of Chapter 3, "Corporate governance" of this Universal Registration Document (pages 90 to 93).

4.1.2. ORGANISATION OF THE ACCOUNTING INFORMATION SYSTEM

Accounting

The configuration and maintenance of the accounting and financial information system are centralised at Group level. Central teams manage access permissions, and update them at least once a year. The granting of these permissions is validated by finance teams at the subsidiaries.

All Group companies prepare, at a minimum, complete quarterly financial statements on which the Group bases its published quarterly revenue figures and interim financial statements.

Monthly cash flow forecasts for the entire year are regularly prepared for all companies and consolidated at Group level.

Accounting policies and presentation

The accounting policies applied within the Group are presented in the notes to the consolidated financial statements in this document. When the interim and annual financial statements are approved, the Audit Committee ensures that these policies and presentation have been applied by the Finance Department and the Statutory Auditors.

The proper use of the percentage-of-completion method to value projects underway is monitored on an ongoing basis jointly by the Industrial Department and by the Finance Department (Financial Controllers).

4.2. Preparation of published accounting and financial information

4.2.1. RECONCILIATION WITH THE INTERNAL MANAGEMENT SYSTEM ACCOUNTING DATA

All Group entities prepare a monthly budget, a monthly operating statement and forecasts revised each quarter.

The budget process takes place during a period focused on the last quarter of the year. This is a key stage. It provides an opportunity to apply the strategy approved by the Group's Executive Committee, to adapt the organisation to developments in business segments and market demand, and to assign quantitative and qualitative objectives to all Group entities. Budgets, including detailed monthly operating forecasts, are prepared by each unit as part of this process.

A monthly operating statement is approved each month by each Group entity. Management indicators (level of business activity, selling prices, average salary, indicators relating to human resources, invoicing and receipts, etc.) are also reviewed.

Finally, a forecast operating statement revised each quarter includes the results of the previous months and an updated forecast for the remaining months of the current year.

Sales metrics (prospects, contracts in progress, signings, etc.), client invoicing and cash receipts are analysed at the steering meetings held as part of the management control system described above.

The results derived from the management reporting documents are verified by Financial Controllers reporting to the Finance Department, who also reconcile this data with the quarterly accounting results.

4.2.2. PROCEDURES FOR THE PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

Every quarter, each company prepares its financial statements and a consolidation pack.

The Statutory Auditors of each of the companies falling within the scope used for the audit of the consolidated financial statements approve the interim and annual consolidation packs. These are then used by the Group Finance Department and the consolidated financial statements are audited by the Group's Statutory Auditors.

4.2.3. PROCEDURE FOR SIGNING OFF THE FINANCIAL STATEMENTS

The interim and annual consolidated financial statements are presented to Executive Management by the Finance Department.

As part of their annual accounts closing at 31 December, the financial statements of Sopra Steria Group and its subsidiaries undergo a statutory audit by the Statutory Auditors in order to be certified. A limited review is also performed at 30 June.

As part of its assignment to monitor the statutory audit of the financial statements, the Audit Committee takes note of the Statutory Auditors' work and conclusions during the review of the interim and annual financial statements.

The Audit Committee reviews the financial statements, notably in order to assess the Company's exposure to risks, verify that the procedures for gathering and checking information ensure its reliability, and ensure that accounting policies have been applied consistently and appropriately. It gathers comments from the Statutory Auditors.

The Group's financial statements are then presented to the Board of Directors for approval.

4.2.4. FINANCIAL COMMUNICATIONS

The Financial Communications & Investor Relations Department, which is supervised by the Chairman of the Board of Directors, manages the Group's financial communications.

The Group communicates financial information via several different means, in particular:

- press releases;
- the Universal Registration Document and the various reports and disclosures that it contains;
- the presentation of the interim and annual financial statements.

The Group's website has a dedicated "Investors" section that presents all of the aforementioned items as well as other regulatory or informative items.

3. Corporate governance

This chapter describes the organisation and operation of governance as well as the compensation policy for company officers and its application during financial year 2024. It lists and explains any points of divergence from or partial compliance with the recommendations of the AFEP-MEDEF Code. [1]

1. Organisation and operation of governance

1.1. Executive company officers

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.

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.

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.

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.

(1) The AFEP-MEDEF Code is the code to which the Company refers pursuant to Article L. 22-10-10 of the French Commercial Code. It is available on the website of France's Haut Comité de Gouvernement d'Entreprise (www.hcge.fr).

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.

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 this Universal Registration Document, page 384).

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.

1.2. Board of Directors

1.2.1. MEMBERS OF THE BOARD OF DIRECTORS

On the date at which this 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 9, "General Meeting" of this Universal Registration Document, pages 394 to 396). 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.

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)

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.

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 this 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.

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.

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.

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 1.2.2 of this chapter, pages 66 to 67).

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.

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.

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

PIERRE PASQUIER

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

Chairman of the Board of Directors

- Member of the Nomination, Governance & Corporate Responsibility Committee

Business address:

Sopra Steria Group
6 avenue Kléber
75116 Paris – France

Nationality: French **Age:** 89

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

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2027

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Chairman of the Board of Directors of Sopra Steria Group			✓
■ Chairman of the Board of Directors of 74Software	✓		✓
■ Chairman and CEO of Sopra GMT	✓		
■ Executive company officer, Director or permanent representative of Sopra GMT at Sopra Steria Group subsidiaries (direct and indirect)			
■ Company officer of direct and indirect subsidiaries of 74Software			

Other directorships and offices held during the last five years

- Not applicable

Biography

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

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

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

In 2011, Pierre Pasquier oversaw the IPO of 74Software (previously a subsidiary of Sopra), whose Board of Directors he continues to chair.

Pierre Pasquier served as Chairman and Chief Executive Officer of Sopra Group until 20 August 2012. Since then, the roles of Chairman and CEO have been separated.

Pierre Pasquier is also Chairman and Chief Executive Officer of Sopra GMT, the holding company for Sopra Steria Group and 74Software.

(1) The Pasquier family group holds 53.2% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and 74Software). Shares held directly or indirectly through Sopra GMT by the Chairman in a personal capacity or by the Chairman's family group make up more than 10% of the Company's share capital (see Chapter 7, Section 2, "Share ownership structure", on page 367 of this Universal Registration Document).).

ÉRIC PASQUIER

Vice-Chairman of the Board of Directors

Number of shares in the Company owned personally: **6,720**[1]

- Member of the Nomination, Governance & Corporate Responsibility Committee

Business address:

Sopra Steria Group
6 avenue Kléber
75116 Paris – France

Nationality: French **Age:** 53

Date of first appointment: 27/06/2014

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2027

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Head of Strategy, Sopra Steria Group			
■ Managing Director and Vice-Chairman of the Board of Directors of Sopra GMT	✓		
■ Company officer of direct and indirect subsidiaries of Sopra Steria Group			

Other directorships and offices held during the last five years

- Chairman of the Board of Directors of Sopra Banking Software

Biography

Éric Pasquier, Head of Strategy and a member of the Executive Committee, has been with the Group for over 20 years. He is also Vice-Chairman of Sopra Steria Group's Board of Directors and Vice-Chairman and Managing Director of Sopra GMT, the holding company for Sopra Steria Group and 74Software.

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

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

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

He was named CEO of Sopra's Spanish subsidiary in 2008. Thanks to his managerial skills and guided by his long-term vision, this subsidiary was able to withstand the 2008/2009 financial crisis, delivering strong growth despite having many clients in the banking sector. From the early 2010s, business performance recovered.

Éric Pasquier returned to France in 2014 to serve as Deputy CEO of Sopra Banking Software and became its Chief Executive Officer in 2016. In this position, he guided many financial players in Europe, the Middle East and Africa through their digital transformation. He oversaw Sopra Banking Software's corporate plan in both specialist financing and retail banking. He is in charge of the Software division for the entire Group, coordinating the activities of Sopra HR Software and Sopra Steria's Real Estate line. He is also responsible for supervising the transformation of the Financial Services vertical.

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

(1) *The Pasquier family group holds 53.2% of the share capital of Sopra GMT (the holding company that takes an active role in managing Sopra Steria Group and 74Software). Shares held directly or indirectly through Sopra GMT by the Chairman in a personal capacity or by the Chairman's family group make up more than 10% of the Company's share capital (see Chapter 7, Section 2, "Share ownership structure", on page 367 of this Universal Registration Document).).*

SOPRA GMT

KATHLEEN CLARK

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

Permanent representative of Sopra GMT

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

Business address:

Sopra Steria Group

6 avenue Kléber

75116 Paris – France

Nationality: American and French **Age:** 57

Date of first Sopra GMT appointment: 27/06/2014

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2027

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
Director of Corporate Development of Sopra Steria Group			
Vice-Chairwoman of the Board of Directors of 74Software	✓		✓
Deputy Director, Sopra GMT			
Director or permanent representative of Sopra GMT at Sopra Steria Group subsidiaries (direct and indirect)			

Other directorships and offices held during the last five years

- Not applicable

Biography

Kathleen Clark has worked at Sopra Steria Group for over 25 years. She is currently Director of Corporate Development.

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

Kathleen Clark was also involved in the successful spin-off of 74Software, which generates half of its revenue in the United States. She joined Axway's Board of Directors in 2011 and has served as its Deputy Chairman since 2013. This role therefore promotes strategic harmonisation between the two groups.

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

Kathleen Clark was first appointed to the Board of Directors in 2012. She was named as the permanent representative of Sopra GMT in 2014 and has chaired the Nomination, Governance & Corporate Responsibility Committee ever since. This latter role, together with her knowledge of the Group, have enabled her to develop a good understanding of the environmental issues facing society. Her long experience within the Group and its governing bodies, her knowledge of financial markets, her commitment to social and societal issues and her communication skills all contribute to the sound governance of Sopra Steria.

Kathleen Clark is actively engaged in women's causes, in particular through her work with the LeadHers mentoring programme. She uses her experience to advise young professional women in their career choices.

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 at the next General Meeting

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: 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.

PASCAL DALOZ

Number of shares in the Company owned personally: **25**

Independent Director

- Member of the Nomination, Governance & Corporate Responsibility Committee

Business address:
Dassault Systèmes
10 rue Marcel Dassault
78140 Vélizy-Villacoublay – France

Nationality: French **Age:** 55

Date of first appointment: 24/05/2023
Date term of office began: 24/05/2023
Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2025

Main positions and appointments currently held	Appointments: Outside the Group	Outside France	Listed company
■ CEO, Dassault Systèmes	✓		✓
■ Director, STMicroelectronics	✓		✓
■ Company officer of direct and indirect subsidiaries of Dassault Systèmes	✓		
■ Director of the PSL Foundation			
■ Honorary Chairman of Alliance Industrie du Futur			
Other directorships and offices held during the last five years			
■ Company officer of direct and indirect subsidiaries of Dassault Systèmes	✓		
■ Director of the Nantes Institute for Advanced Studies			
■ Director of Fondation Mines-Télécom			

Biography

Pascal Daloz has served as CEO of Dassault Systèmes since January 2024. He served as Chief Operating Officer and Head of the Operations Executive Committee from 2020 to 2023 and Deputy CEO in 2023.

After gaining experience in strategy and technology innovation management with investment banks and consultancy firms, Pascal Daloz joined Dassault Systèmes in 2001 as Vice President Research, Strategy and Market Development. He became Vice President, Strategy and Business Development (2003), then Executive Vice President, Strategy and Marketing (2007). In 2010, he was put in charge of all the group's brands as Executive Vice President, Corporate Strategy and Market Development, and then Executive Vice President, Brands and Corporate Development in 2014. In 2018, Pascal Daloz became Head of Corporate Finance and Strategy.

As Deputy CEO, he orchestrated the transformation of the company's strategic functions with the aim of making it a market leader in three key areas of the economy: manufacturing industries, life sciences and healthcare, and infrastructure and urban development.

Guided by the conviction that technological breakthroughs and societal change go hand in hand, Pascal Daloz helped Dassault Systèmes make pioneering investments in new fields, particularly in life sciences and health, resulting in the unique scope of the group's activities today. With his ability to seize emerging trends and bring together unique talents, he began to develop the business along interdisciplinary lines, powered by a combination of business knowledge, technological expertise and acquisition strategy.

Pascal Daloz has served as a Director of Dassault Systèmes since 2020. He is Chairman of Medidata, a global leader in clinical trials, and 3DS Outscale, a cloud services company founded by Dassault Systèmes. He represents Dassault Systèmes within the Alliance Industrie du Futur set up by the French Government.

Pascal Daloz is an Independent Director of Sopra Steria and STMicroelectronics, both of which are listed on Euronext. He has been made a Knight of France's National Order of Merit.

ANDRÉ EINAUDI

Independent Director

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

- Member of the Compensation Committee

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

Date of first appointment: 09/06/2020

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2025

Nationality: French **Age:** 69

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Chairman and CEO of Ortec Group	✓		
■ Director of Crédit Mutuel Equity (SA)	✓		
■ Chairman of La Cave de la Bargemone	✓		
■ Company officer of direct and indirect subsidiaries of Ortec Group	✓		
■ Manager of non-trading companies	✓		

Other directorships and offices held during the last five years

- Not applicable

Biography

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

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

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

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

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

MICHAEL GOLLNER

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

Independent Director

- Member of the Audit Committee

Business address:

Operating Capital Partners
6075 Laurel St
New Orleans, Louisiana – USA

Nationality: American and British

Age: 66

Date of first appointment: 12/06/2018

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2026

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Non-Voting Director of 74Software	✓		✓
■ Managing Partner of Operating Capital Partners	✓		
Other directorships and offices held during the last five years			
■ Director of 74Software	✓		✓
■ Executive Chairman of Madison Sports Group	✓		
■ Director of Levelset	✓		

Biography

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

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

He founded investment firm Operating Capital Partners in London in 2008. As Managing Partner, Michael Gollner supports the development of a portfolio of companies in around 20 countries, mostly in the technology, media and cable sectors. He has extensive experience with issues relating to data processing and business model transformation.

Michael Gollner founded Madison Sports Group in 2013 and served as its Executive Chairman. He was also the founding shareholder of Levelset in 2012 and a Director. Michael Gollner sold his investments in these two companies in 2021.

Michael Gollner has been a member of the Board of Directors of 74Software since 2012 and of the Board of Directors of Sopra Steria since 2018, where he brings the perspective of a business financing specialist from the English-speaking world who is closely involved in the operational aspects of the companies he manages or supports.

ÉRIC HAYAT

Director

Number of shares in the Company owned personally: **34,230**

- Member of the Compensation Committee

Business address:

Sopra Steria Group
6 avenue Kléber
75116 Paris – France

Nationality: French **Age:** 83

Date of first appointment: 27/06/2014

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2027

Main positions and appointments currently held	Appointments Outside the Group	Outside France	Listed company
■ President of Éric Hayat Conseil	✓		
■ Chairman of the public interest group Modernisation des Déclarations Sociales (MDS GIP)	✓		

Other directorships and offices held during the last five years

- Not applicable

Biography

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

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

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

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

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

NOËLLE LENOIR

Independent Director

Number of shares in the Company owned personally: **101**

- Member of the Nomination, Governance & Corporate Responsibility Committee.

Business address:

Noëlle Lenoir Avocats

28, boulevard Raspail

75007 Paris – France

Nationality: French **Age:** 76

Date of first appointment: 09/06/2020

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2025

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Lawyer at Noëlle Lenoir Avocats			
■ Vice-Chairwoman of the International Chamber of Commerce (French delegation)			
■ Chairwoman of the Legal Commission of "Grand Paris/Île de France"			
■ Member of the National Academy of Technologies of France (NATF)			
■ Director of Cluster Maritime de France			
■ Director of the HEC business school			
Other directorships and offices held during the last five years			
■ Director of Valéo and Compagnie des Alpes	✓		✓
■ Chairwoman of the Science and Ethics Committee of Parcoursup			
■ Chairwoman of the Ethics Committee of Radio France			

Biography

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

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

She was the first woman and the youngest person ever to be appointed to France's Constitutional Council (1992 to 2001). She chaired UNESCO's International Bioethics Committee (1991 to 1998) And was Chairwoman of the European Bioethics Group on Science and New Technology at the European Commission (1994 to 2001).

She later taught law at Columbia University in New York and University College London And was appointed Minister for European Affairs upon her return to France in 2002. In this position, she notably took part in negotiations with accession countries in Central and Western Europe to prepare their integration into the European Union. She was also tasked with overseeing the drafting of the constitutional treaty.

Currently practising as a lawyer at the Paris bar, she set up her own firm in 2020 after working for US law firms. She specialises in digital and data protection law, CSR and environmental law, internal and international investigations, compliance and anti-corruption, EU law, public and constitutional law, criminal law and arbitration. She also served as Chief Ethics Officer of France's National Assembly from 2012 to 2014, reviewing statements of interest submitted by members and drafting initial recommendations based on the members' code of conduct.

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

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

Noëlle Lenoir is also the Vice-Chairwoman of ICC France and the Chairwoman of the Legal Commission of "Grand Paris/Île de France", responsible for formulating proposals on the region's appeal as a legal centre, a member of the National Academy of Technologies of France (NATF) and a Director of the HEC business school. She also chairs the Law and Public Debate Committee, whose role is to comment on current developments from a legal perspective.

SYLVIE RÉMOND

Independent Director

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

- Chairwoman of the Compensation Committee
- Member of the Audit Committee

Business address:

Sopra Steria Group
6 avenue Kléber
75116 Paris – France

Nationality: French **Age:** 61

Date of first appointment: 17/03/2015

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2026

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
■ Director of Boursorama (Société Générale Group)	✓		
■ Director of Sogécap (Société Générale Group)	✓		
■ Director of Banque Degroof Petercam, Belgium	✓	✓	

Other directorships and offices held during the last five years

- Group Chief Risk Officer, Société Générale Group

Biography

Sylvie Rémond has over 35 years' experience in customer relations, structured finance and risk management, acquired during her time with Société Générale Group. She was appointed to the Executive Committee in 2011, and served as Group Chief Risk Officer from 2018 until her departure in 2021.

After graduating from the ESC Rouen business school, Sylvie Rémond joined Société Générale in 1985. She held a number of positions in the Individual Client division, where she gained experience in retail banking. In the Large Corporate division, she developed her expertise in customer relations, with a highly international focus.

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

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

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

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

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

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

Since 2022, Sylvie Rémond has served as a Director for Banque Degroof Petercam in Belgium.

MARIE-HÉLÈNE RIGAL-DROGERYS

Independent Director

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

- Chairwoman of the Audit Committee

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

Nationality: French **Age:** 54

Date of first appointment: 27/06/2014

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2025

Main positions and appointments currently held	Appointments: Outside the Group	Outside France	Listed company
■ Director of 74Software	✓		✓
■ Director and Vice-Chairwoman of Chapter Zero France	✓		

Other directorships and offices held during the last five years

- Expert member of the Advisory Board, Institut Mines-Télécom (IMT) Albi-Carmaux
- Adviser to the President, École Normale Supérieure de Lyon
- Director within the Sustainable Transformation team, Grant Thornton

Biography

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

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

She then moved into consulting, joining Ask-Partners as a Consulting Partner and subsequently serving as Adviser to the President at Ecole Normale Supérieure de Lyon and as Director within the Sustainable Transformation team at Grant Thornton. Whether internally or externally, since 2009 she has been helping businesses and organisations transition to new models within fast-changing ecosystems.

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

She also draws on these skills as a Director of 74Software and a member of the Audit Committee, and as Vice-Chairwoman of Chapter Zero France, a climate forum for business leaders.

JESSICA SCALE

Independent Director

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

- Member of the Compensation Committee

Business address:

Sopra Steria Group

6 avenue Kléber

75116 Paris – France

Nationality: French and British

Age: 62

Date of first appointment: 22/06/2016

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2026

	Appointments		
Main positions and appointments currently held	**Outside the Group**	**Outside France**	**Listed company**
■ Chairwoman of digitfit	✓		
■ Independent consultant specialising in digital transformation			

Other directorships and offices held during the last five years

- Not applicable

Biography

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

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

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

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

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

She has long been involved in international entrepreneurship networks, with a particular focus on promoting women in business. One of her key areas of interest is how companies develop and pursue their raison d'être (mission statement or corporate purpose).

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

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 at the next General Meeting

	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.

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 at the next General Meeting

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.

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 at the next General Meeting

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: 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).

HÉLÈNE BADOSA

Director representing the employees

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

- Member of the Compensation Committee

Business address:

Parc d'Activité des Playes
225 avenue de l'Europe
83140 Six-Fours-les-Plages – France

Nationality: French **Age:** 66

Date of first appointment: Works Council meetings on 27–28/09/2018

Date term of office began: 27/06/2024

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2027

Main positions and appointments currently held	Appointments: Outside the Group	Appointments: Outside France	Appointments: Listed company
▪ Lead Engineer at Sopra Steria Group			
▪ Member of the Board of Directors of the Traid-Union trade union	✓		
▪ Manager of non-trading companies (SCI property investment companies)	✓		

Other directorships and offices held during the last five years

- Not applicable

Biography

Hélène Badosa has worked at Sopra Steria Group for nearly 23 years. Alongside her professional role, she has also been involved for many years in a number of employee representative bodies.

With a master's degree in IT for production systems, Hélène Badosa spent part of her career running a department at EDS's data processing centre and went on to become an SAP ERP consultant.

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

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

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

WILLIAM BEAUMOND

Director representing the employees

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

Business address:
Sopra Steria Group
Bâtiment Olympe
550 rue Pierre Berthier
13290 Aix-en-Provence – France

Nationality: French **Age:** 61

Date of first appointment: European Works Council of 11/07/2024

Date term of office ends: General Meeting to approve the financial statements for the financial year ended 31/12/2027

Main positions and appointments currently held	Appointments: Outside the Group	Outside France	Listed company
■ Research Engineer at Sopra Steria			

Other directorships and offices held during the last five years

- Not applicable

Biography

William Beaumond is a Research Engineer at Sopra Steria based at the Aix-Olympe site near Marseille. In over 35 years of experience at the Company, he has acquired a range of technical, organisational and workforce-related expertise.

After earning a degree in Enterprise IT, William Beaumond began his career in 1989 at SG2, a subsidiary of Société Générale specialising in computer engineering. In 1996, he joined Sopra Steria during one of the Group's first strategic acquisitions. He has been involved in information systems maintenance, upgrade and migration projects in both the public and private sectors.

Over the course of his career, he has held various elected and appointed offices representing staff at both the local and national level. In particular, he was trade union representative and elected representative of the Sopra Steria Group Works Council as well as trade union representative on the Central Works Council of the Sopra Steria UES (Unité Économique et Sociale). In this capacity, he was involved in various employee consultations and collective bargaining negotiations. He has also been involved in major projects such as the merger between Sopra and Steria in 2015 and the implementation of employee representative bodies.

In 2016, he contributed to negotiations for an agreement on working time, as well as its signature, introducing systems for the monitoring and recognition of overtime.

His career path has enabled him to gain a thorough understanding of the organisation and the internal dynamics of Sopra Steria, as well as the work environment of employees in France.

Beaumond joined Sopra Steria's Board of Directors in 2024 as a 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.

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

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.

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 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.

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 1.2.4, "Skills required for the Board of Directors" of this chapter (pages 67 to 68). Their professional experience is summarised in Section 1.2.8, "Detailed presentation of the members of the Board of Directors" of this chapter (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 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.

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.

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 2.1.2, "Related-party agreements (Resolution 5)" in Chapter 9, "General Meeting" of this Universal Registration Document (pages 393 to 394).

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 1.1.5	§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.

2. Compensation of company officers

2.1. 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.

2.2. 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.

2.2.1. 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.

2.2.2. 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.

2.3. Other company officers

2.3.1. 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.

2.3.2. 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.

3. Standardised presentation of compensation paid to company officers

3.1. AFEP-MEDEF Code tables

OVERVIEW OF COMPENSATION, OPTIONS AND SHARES GRANTED TO PIERRE PASQUIER, CHAIRMAN OF THE BOARD OF DIRECTORS (TABLE 1 – AFEP-MEDEF CODE OF CORPORATE GOVERNANCE FOR LISTED COMPANIES, 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 1.1.4, "Overview of the activities of the Chairman of the Board of Directors in 2024" of this chapter, page 62).

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 this 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)

	2023		2024	
(amounts rounded to the nearest euro)	**Amount awarded**	**Amount paid**	**Amount awarded**	**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		2024	
	Amount awarded	**Amount paid**	**Amount awarded**	**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 1.1.5 of this chapter page 63 and the Statutory Auditors' special report on related-party agreements provided at the end of Chapter 6. "2024 Parent company financial statements" of this 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 1.1.7 of this chapter on pages 63 to 64 and Statutory Auditors' special report on related-party agreements included at the end of chapter 6. "2024 Parent company financial statements" of this Universal Registration Document pages 362 to 9364). 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 this 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

	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		
Other company officers	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.

3.2. Pay ratios

3.2.1. CHAIRMAN OF THE BOARD OF DIRECTORS

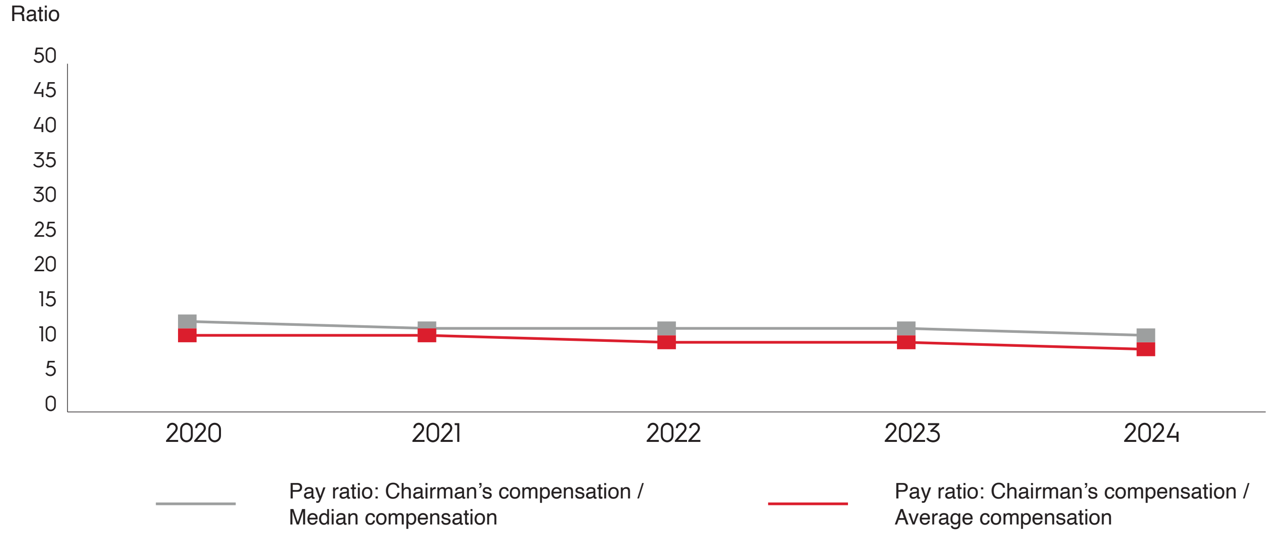
In accordance with the recommendations of the AFEP-MEDEF Code, the full amount of the annual compensation paid to the Chairman of the Board of Directors has been fixed since 2017.

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

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

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



3.2.2. 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:

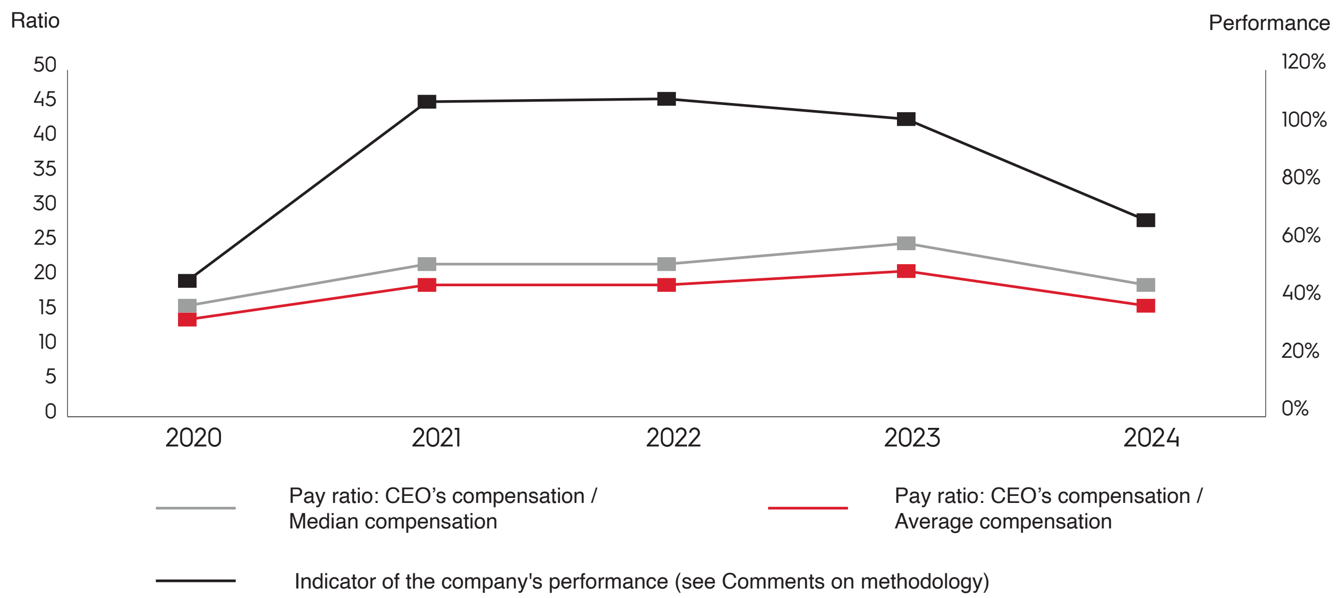
- the change in the Company's performance, based on the extent to which the financial and CSR (starting in 2024) quantifiable targets used to determine the Chief Executive Officer's variable compensation have been met;
- the change in the amount and composition of the Chief Executive Officer's total 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

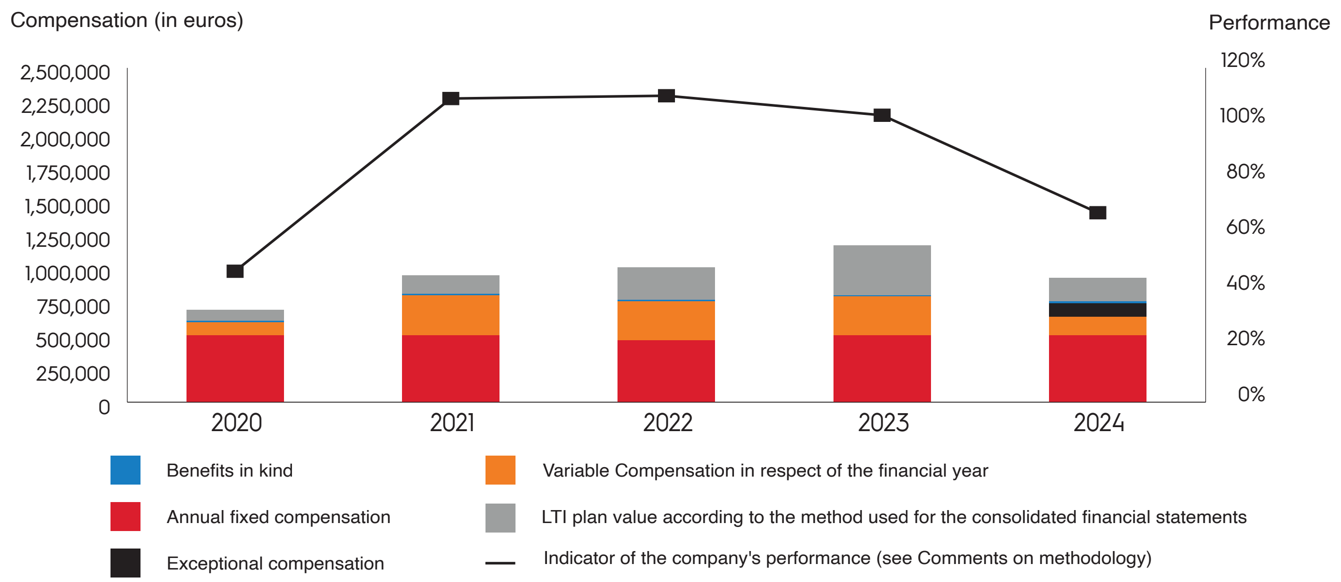
The chart has been prepared using the ratio calculated across the extended scope.

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

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



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.

3.2.3. 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.

4. 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

5. Departures from the recommendations of the AFEP-MEDEF Code

At its meeting of 26 February 2025, the Board of Directors, after hearing the report of the Nomination, Governance & Corporate Responsibility Committee, noted the departures from the recommendations of the AFEP-MEDEF Code presented in the table below.

AFEP-MEDEF Code recommendations	Sopra Steria Group practices and rationale
Operation of the Board of Directors	
Status and compensation of company officers	
Recommendation 24. *The Board of Directors shall set a minimum number of shares that executive company officers must hold in registered form until the end of their term of office.*	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.
Recommendation 23.1. *When an employee becomes an executive company officer, it is recommended to terminate his or her employment contract with the company or with a group company. The employment contract can be terminated either through contractual termination or resignation.*	■ By way of an exception to the AFEP-MEDEF Code, the Chief Executive Officer's employment contract was not terminated. This contract will remain in abeyance until the end of his term of corporate office. ■ Cyril Malargé, who was appointed as Chief Executive Officer on 1 March 2022, has been with the Group for almost 20 years. 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 also necessitate compensation. 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 and governed by the Syntec collective bargaining agreement with no special provisions or notice period adjustment, even concerning termination or a change in position. No special payments are provided for. As things stand, only standard legal rights (droit commun) would apply upon termination of the employment contract.

4. Sustainability Report

Message from the Chief Executive Officer

"Sustainability and digital technology are intrinsically linked: both of them must be used together to drive responsible, lasting growth."

Cyril Malargé
Chief Executive Officer

Over the last few years, the Sopra Steria Group began a process of profound transformation to establish itself as a leader in consulting and digital services, and to position itself as a trusted, credible European alternative to global operators. This transformation is achieved by developing its geographical presence, changing its operating model and enhancing its value proposition.The company's sustainability strategy fits in fully with this agenda and helps drive it forward.

In addition, the company is operating in an increasingly tumultuous environment, with the effects of geopolitical crises, the war on Europe's doorstep, the emergence of an all-digital world and the impact of climate change becoming more and more evident and significant. This has been clear over the past year, with fundamental trends such as the race for artificial intelligence, widespread disinformation, disputes about the role of regulation, increasingly fierce economic competition and a challenging economic climate that could have made us lose sight of our goal of delivering sustainable performance. However, in this changing world, I believe that – as a technology company – we have more of a responsibility than ever.Because sustainability and digital technology are intrinsically linked: both of them must be used together to drive responsible, lasting growth.

It is with this in mind that we continued in 2024 with our efforts to incorporate environmental and social issues into our business strategy. We have ramped up our commitments and made considerable progress.Our drive to decarbonise is continuing to take shape, supported by reinforced governance and efficient tools. Further measures have been taken to reduce the Group's carbon footprint, particularly in relation to sustainable transport .The development of responsible digital technology is becoming an essential part of our industry and it is our aim to make this a distinctive characteristic of the Sopra Steria brand, in the same way as our positioning in relation to technological sovereignty and cybersecurity. Since it was launched, our artificial intelligence programme has included work on measuring the impact of training and use of language models. We have also stepped up our initiatives in relation to diversity and equal opportunity, on the basis of our firm belief that financial performance goes hand in hand with social progress. Above all, what is important is that we nurture the trust of our employees by means of our revised managerial model, as people are the beating heart of the company and remind us of our commitments in terms of sustainability.

The implementation of the CSRD marks the next step in ensuring the transparency and solidity of companies' commitments in terms of sustainability. The merits of this directive are that it standardises regulatory expectations in relation to sustainability, combines the exercise of identifying risk with a framework for calculating impacts and opportunities, and encourages sustainable transformation. Our first sustainability report reflects the dual desire of Sopra Steria's management to share their awareness of the duty to set an example and to ensure continuous improvement.

It is therefore important to reassert our firm view that creating value plays a key role in addressing the major environmental and social challenges of our time. We will continue to innovate, take action and involve our stakeholders, using technology ethically and responsibly, in order to build a more peaceful and more sustainable future.

1. General information

1.1. Strategy

Sopra Steria's sustainability approach is underpinned by the mission the company set for itself: "Together, building a positive future by putting digital to work for people".

The company firmly believes that when used alongside humans, digital technologies can create a virtuous circle that benefits society as a whole. That's why Sopra Steria has chosen to be a "contributor" company, determined to build a more sustainable world in which everyone is accountable and has a part to play.Sopra Steria's contribution has three main characteristics: sustainable, human-centred and guiding.

Sustainable: Policies and targets – whether for running its businesses or helping with the digital transformation of its clients – are designed as part of a long-term approach.

Human: Employees develop specific skills that evolve over time to enable them to carry out projects that help build a positive future and often contribute to essential public services.

Guiding: Governance is rooted in the company's ability to anticipate, understand and translate the challenges posed by digital technology so as to be able to better direct them by assessing their impacts on everyday life.

1.1.1. STRATEGY, BUSINESS MODEL AND VALUE CHAIN **[SBM-1]**

Sopra Steria established and cultivates the mutual connections between its company culture, its strategic decisions, its business model, its value chain, its stakeholders and the priority issues[1] related to its sustainable performance today and in the future.

Strategy

Sopra Steria's sustainability and corporate responsibility strategy and action plans are rooted in the Group's values, the commitment of its managers and all employees, and the results of the double materiality assessment, conducted for the first time in 2024. Over the years, Sopra Steria has progressively introduced sustainability-related strategic priorities approved by the Board of Directors of the Group. These are presented in Section 5.3 of Chapter 1 of this document (P. 34 to 35).

The Group is committed at the highest level to its goal of making all reasonable and necessary efforts to ensure continuous improvement in implementing its strategy and to strengthen the resilience of its business model in order to anchor its own transformation and that of its clients. To this end, the Group has launched a two-step approach to:

5. Apply and adapt its sustainability priorities to the major aspects of the Group's strategy, namely the categories set out below. This approach is presented in greater depth in Chapter 1, Section 5.3 of this document (P. 34 to 35).
6. Analyse and anticipate the links between strategic priority action areas and the results of the double materiality assessment for Sopra Steria. This approach is detailed in Section 1.1.3.2 of Chapter 4 of this document (P. 124 to 129).

Business activities

Sopra Steria is recognised as a major tech player in Europe for its leadership in the following business activities:

- Consulting and Systems Integration: Support clients with their digital and sustainable transformation through consulting, design, maintenance and continuous improvement of information systems, data recovery and product lifecycle management (PLM) in these systems.
- *Digital Platform Services*: Manage hybrid cloud computing environments, transform infrastructure and operational models, and introduce scalable working solutions.
- Cybersecurity Services: Prevent risks, protect sensitive information, detect and respond to threats.
- Business Solutions: Develop and roll out packaged solutions for banks and financial institutions, human resources and property management.
- *Business Process Services:* Offer a full range of business services and solutions including consulting, target operating model design, transformation through the development of transition and transformation strategies, and delivery of managed services.

Details of the Group's solutions are presented in Section 4.1 of Chapter 1 of this document (P. 25 to 28).

Client markets

Sopra Steria's core value proposition is also fundamentally linked to its knowledge of the main markets and on its ability to apply and adapt its expertise to the geographical and cultural environments of its key accounts, particularly within Europe.

To anchor this pillar of the business model within its organisation, Sopra Steria has introduced Group-wide verticals, which are responsible for developing expertise and adapting activities for the following sectors:

- Financial Services
- Public sector
- Aeronautics, Space, Defence & Security
- Energy & Utilities
- Telecoms, Media & *Entertainment*
- Transport
- Insurance
- Retail

Sopra Steria's sectors of activity and verticals are presented in more detail in Section 4.2 of Chapter 1 of this document (P. 28 to 31).

(1) The terms used by Sopra Steria within the meaning of the CSRD to specify the strategic and operational sustainability framework (topics, issues, policy, objectives targets, metrics) are defined in Section 1.4.1 of Chapter 4 of this document, P. 141.

Revenue

Sopra Steria generated revenue of €5,776.8 million in 2024. This revenue is generated directly by the consulting and digital services activities managed in each of the markets it targets. Sopra Steria does not generate any revenue directly from fossil fuels, chemicals production, controversial weapons or tobacco-growing and production.

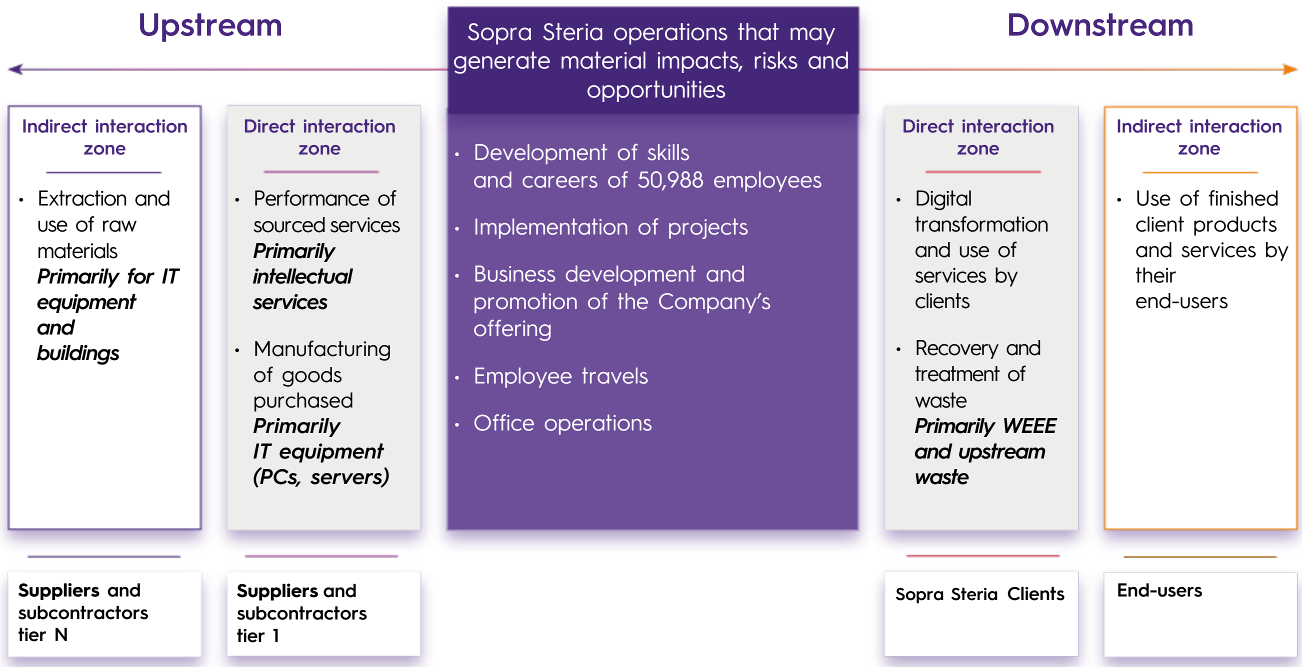
A breakdown of Sopra Steria's revenue by geography, by business (the "businesses") and by vertical (the "client markets") is presented in Sections 3.1, 4.1 and 4.2 of Chapter 1 of this document (P. 24 to 31).

The value chain

Sopra Steria's value chain is an operational expression of its strategy, its postitioning and the company's business model. Sopra Steria's digital service activities chiefly derive from:

- Upstream: a relatively limited volume of physical goods, mainly IT hardware and sourced services, with manufacturing and maintenance in turn relying on primary resources;
- For own operations: the development of trust-based relationships with stakeholders and the alignment of employees' skills and expertise with the strategy;
- Downstream: the development of trust-based relationships with clients.

KEY COMPONENTS OF THE VALUE CHAIN



To provide its clients with digital services fitting their needs and to consistently generate value for its stakeholders, Sopra Steria has built its value chain in a manner that underpins the resilience and performance of its business model.

For example, upstream, the Purchasing Department secures essential purchases. For Sopra Steria's activities, the Human Resources Department is responsible for maintaining a bond of trust and measures tailored to the interests of its employees with those of the Group. And, downstream, every employee helps to safeguard the quality of relationships with its clients.

Ultimately, Sopra Steria's activities add value for the Group's employees by helping improve their employability and boosting their career paths, and for its clients through the efficiency and resilience of their business models, as well as through the value generated for their investors and financial partners.

1.1.2. INTERESTS AND VIEWS OF STAKEHOLDERS [SBM-2]

The performance and continuity of Sopra Steria's business activities are directly related to the quality of relationships with employees, customers, suppliers, financial and technology partners, and even local representatives of the areas in which it operates. Sopra Steria regularly engages in dialogue with its value chain stakeholders, or with their representatives, in order to properly take their perspectives into account and guide strategic decisions.

OVERVIEW OF HOW THE PRINCIPAL STAKEHOLDERS' INTERESTS ARE TAKEN INTO ACCOUNT: PANORAMA

Value chain	**Upstream**	**Sopra Steria operations**			**Downstream**
Main stakeholders	**Suppliers and subcontractors**	**Sopra Steria employees**	**Financial partners**	**Local communities**	**Clients and end-users**
Stakeholders	Service providers, subcontractors, digital goods and services suppliers.	Employees and employee representatives.	Shareholders, investors, financial analysts.	Operating areas, participants of partner associations and Sopra Steria Foundations.	Public or private clients, clients of clients (businesses or consumers).
Types of dialogue	Discussions and negotiations during invitations for tender and contract follow-up; Operational monitoring meetings; Non-financial performance assessment (via EcoVadis).	Committees with employee representatives; Surveys initiated by employee representatives; *Great Place To Work* employee satisfaction surveys initiated by the Group; Internal communications and direct feedback from employees.	Annual General Meeting of Shareholders; Meetings with institutions; Organisation of conferences and roadshows.	Participation in local events; Meetings with local elected officials and public authorities; Interactions with associations recipients; Membership in and meetings with specialised federations.	Arguments and CSR questionnaire responses; Negotiations during invitations to tender and contract drafting; Consultation and project tracking committees; Annual Customer Voice survey: Interviews with over 650 customers(1).
Stakeholder consulted regarding the double materiality assessment	Yes	Yes	Yes	Yes – Through internal country representatives and foundations.	Yes – End-users through business customers.
Principal expectations	Ensure and adhere to contractual commitments; Maintain good business relationships; Develop partnerships; Spotlight CSR performance efforts.	Embed employee well-being and working conditions in the Group's strategy.	Create relationships with shareholders and investors based on trust, be a reliable source of relevant information that facilitates decisions.	Support regional development and protect at-risk individuals; Help reduce the digital divide and social exclusion.	Continue providing quality services tailored to client and industry demands while accounting for end-user satisfaction.
Example of information presented to Executive Management or the Executive Committee	Quarterly meetings with Executive Management (strategic calls for tenders, purchasing monitoring).	Presentation of the *Great Place To Work* survey findings.	Q1 and Q3 revenue is presented on bilingual (French and English) conference calls.	Presentation of the 2024 Solidarity policy outcomes and the 2025 roadmap; Presentation of a strategic study on the Sopra Steria-Institut de France Foundation.	Customer satisfaction monitoring; Project alert escalation process through the Industrial Department.

(1) *For more details, see Section 4.3 of Chapter 1 of this document (P. 31)*

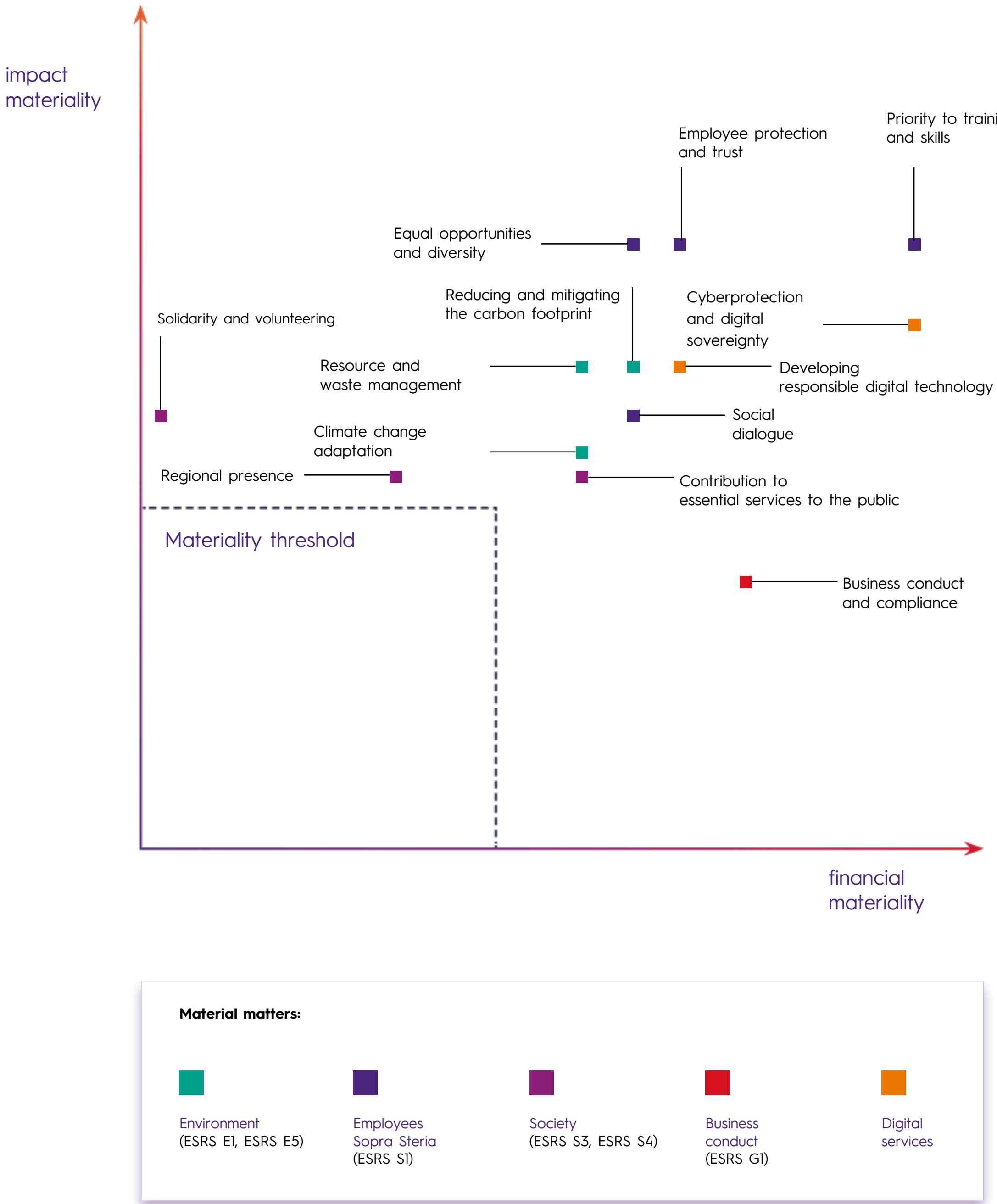
Value chain	Upstream	Sopra Steria operations			Downstream
Main stakeholders	**Suppliers and subcontractors**	**Sopra Steria employees**	**Financial partners**	**Local communities**	**Clients and end-users**
Example response by Sopra Steria to the expectations identified	Establishing a communications tool (coordinator, sustainable procurement support channel) and development support for supplier CSR initiatives.	Signature of a new collective bargaining agreement on gender equality in France.	Presentation of financial ambitions and objectives for 2028 on the occasion of the Capital Market Day in December 2024	Establishing a department in charge of regional governance in France; Approval of the Group's new solidarity programmes and significant budget increase.	Establishing a Client Advisory Board.

1.1.3. MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL **[SBM-3]**

1.1.3.1. Results of the double materiality assessment

The double materiality assessment conducted by Sopra Steria identified 13 material matters for the Company in terms of impact materiality and/or financial materiality, taking into consideration the Group's business model, strategy and value chain. The double materiality matrix below reflects these priority matters on a gross basis, i.e. before prevention and mitigation actions taken by the Company to address them.

DOUBLE MATERIALITY MATRIX



The results of the double materiality assessment reflect the crucial nature for Sopra Steria of issues related to: the priority to training and skills, employee protection and trust, equal opportunities and diversity (ESRS S1); cyberprotection and digital sovereignty, the development of responsible digital technology (specific topics). Environmental issues (ESRS E1, E5) have become markers of medium- to long-term resilience in strategy, client projects (invitations to tender, reputation) and operations.

To a lesser extent, the double materiality matrix also illustrates the digital supply chain's impact on the environment (ESRS E1, E5) in addition to the regional and societal impacts of Sopra Steria's activities (ESRS S3, S4) and its business conduct (ESRS G1).

The impacts, risks and opportunities associated with each material sustainability matter, as well as their relationship to strategy, the business model and the value chain, are described in the introduction of each section of this Sustainability Report.

Since the characteristics of Sopra Steria's activities (inputs, outputs, working conditions, employee profiles, etc.) are relatively homogeneous everywhere the Group operates, the results presented apply across all its operations and its regions. Certain regions and certain types of business may be relatively more exposed, however. In particular, this applies to certain sites (Spain, India, France, for example) that require special attention in terms of their suitability. The same approach is necessary for certain strategically important sectors served by the Group, such as defence and security in which cyberprotection and digital sovereignty are tremendously important issues.

To date, the methodology applied to assess the company's material sustainability matters has not brought to light any existing financial effects. Work on improving the assessment of financial materiality will begin from 2025 onwards.

These results, achieved using the double materiality approach, are consistent with the results of the materiality assessment published in the 2023 Declaration of extra-financial performance. Changes and differences are largely due to the application of the specific CSRD method. Apart from employee health and safety, all of the 2023 matters are directly or indirectly represented in the new double materiality matrix. For example, attracting and retaining talent remains a significant matter for the Group, but is now included as a positive consequence of action plans implemented as soon as they are effective. For further details see table comparing the 2024 double materiality assessment and the 2023 materiality assessment presented in Section 7.2 of this Chapter of this document (P. 236).

1.1.3.2. Resilience of general strategy and management of material matters

Effects of the double materiality assessment on business decisions

The results of the double materiality assessment are considered key drivers of the Group's sustainability strategy and sustainable trajectory. They were approved by the Executive Committee, Chief Executive Officer and Chairman of the Board of Directors (see Chapter 3, "Corporate governance" P. 93 to 95), and were presented to the members of the Audit Committee, the Nomination, Governance & Corporate Responsibility Committee and all members of the Board of Directors. This means that the Group's various departments build into their annual schedule a continuous improvement approach based on implementing policies and action plans to address material sustainability matters and boost sustainable performance. The table below shows the main changes made to planning for 2025 as a result of the double materiality assessment.

TAKING ACCOUNT OF SUSTAINABILITY MATTERS IN 2025 PLANNING

Material matter in 2024	Key changes in 2025 annual planning
Reducing and mitigating the carbon footprint (ESRS E1)	Increase responsible purchasing practices Launch of sustainable mobility plan
Climate change adaptation (ESRS E1)	Increase responsible purchasing practices Increase internal carbon pricing efforts (United Kingdom) Roll out the Group ISO 14001 certification policy
Priority to training and skills (ESRS S1)	Develop an internal plan for sustainability awareness and training Maintain level of technological and business line excellence to maintain workers' employability in the long-term and company performance
Equal opportunities and diversity (ESRS S1)	Negotiation of the collective bargaining agreement on gender equality signed in January 2025 (France) Draft and plan the deployment of the Group's policy on gender equality Renew the Employee Value Proposition (EVP) *"Projects that matter, opportunities that empower"* establishing a common foundation at Group level sharing messages internally and externally
Employee protection and trust (ESRS S1)	Reinforce managerial proximity and organise the ecosystem through an update of the HR management model Draw close-up employee surveys
Solidarity and volunteering (ESRS S3)	Formal definition of a Group-wide policy Increased focus on employee corporate volunteering

Material matter in 2024	Key changes in 2025 annual planning
Cyberprotection and digital sovereignty	Reinforcement of global cybsersecurity business line at the Group level
Developing responsible digital technology	Implementation of the responsible digital technology roadmap

Effects of the double materiality assessment on corporate strategy

In keeping with a continuous improvement approach to sustainability performance results, Sopra Steria has begun analysing the links connecting its main strategic action areas with material sustainability matters identified as a priority within the double materiality exercise. The "action areas" presented below are set out in Section 5.2 of Chapter 1 of this document (P. 32 to 34).

CORRELATIONS BETWEEN STRATEGIC PRIORITY ACTION AREAS AND MATERIAL MATTERS

Main strategic action area	Material sustainability matter	Correlations identified
Development of consulting activities	Developing responsible digital technology	Supporting customers in meeting their sustainability obligations as well as in managing their respective impacts, risks and opportunities, particularly regarding responsible digital technology.
Acceleration in digital technology: Being at the cutting edge of the market in all of its services and business models	Developing responsible digital technology Cyberprotection and digital sovereignty Business conduct and compliance	Leveraging the potential of technology in offers while taking into consideration clients' impacts, risks and opportunities.
Acceleration in digital technology: Strengthening its technology assets	Reducing and mitigating the carbon footprint Cyberprotection and digital sovereignty	Raising awareness of digital technology's impact on the Group's environmental trajectory as well as issues of sovereignty and cyberprotection for the Company and its stakeholders.
Acceleration in digital technology: Transforming its operating models	Regional presence Social dialogue Employee protection and trust	Updating the operating model to integrate the associated impacts on employees and their representatives, the environment and geographical regions.
	Developing responsible digital technology	Standardising integration of sustainable design and digital accessibility into the Group's activities.
Acceleration in digital technology: Educating all of its employees in digital culture, practices and skills	Priority to training and skills development Developing responsible digital technology Equal opportunities and diversity	Expediting the deployment of trainings to ensure workers' employability, equal opportunities, and skills development on responsible digital technology.
Acceleration in digital technology: Keeping an eye on the market in order to clarify its digital strategy and target the best digital partners	Developing responsible digital technology Reducing and mitigating the carbon footprint Climate change adaptation	Increasing monitoring for market changes in technology and scientific advancements, standards and solutions related to sustainability matters, and developing collaborative partnerships with other digital services players.
Vertical approach	Developing responsible digital technology Cyberprotection and digital sovereignty Contribution to essential public services	Roll-out of the responsible digital technology roadmap and cyberprotection and digital sovereignty objectives, so as to tailor offers to each sector's context.
Development of solutions	Developing responsible digital technology	Applying internal responsible digital technology implementation methods when developing solutions.
Acquisition policy	Business conduct and compliance Developing responsible digital technology	Considering impacts, risks and opportunities relative to business conduct and compliance and responsible digital technology requirements during acquisitions.

Sustainable performance approach

The following table shows the sustainable performance approach defined by Sopra Steria to address the material matters identified. The table is aligned seeking continuous improvement founded on using the best management systems and emerging sustainability standards, as well as reinforcing internal skills and innovative solutions.

OVERVIEW OF SOPRA STERIA'S SUSTAINABLE PERFORMANCE APPROACH

Objectives of the policy or approach	Reference framework	Quantitative and semi-quantitative targets	Main actions	Indicators
Environment				
Material matters covered: Reducing and mitigating the carbon footprint, and climate change adaptation **Related policies:** climate policy, transition plan				
• Supporting the transition to a low-carbon economy • Ensuring effective adaptation to climate change • Developing low-carbon solutions that support customers and the community[1]	• ISO 14001[2] • SBTi[3] • VCS[4] • SDGs 7[5] • SDGs 9[6] • SDGs 11[7] • SDGs 13[8]	• Reaching net-zero emissions by 2040 (SBTi target) • Continue to roll out EcoVadis CSR assessments with the aim of covering 85% of expenditure • Maintain the proportion of the Group's electricity consumption from renewables at 95% • Reduce energy consumption by 20% by 2030 • Reduce mobility-related emissions by 90% by 2040 • Ensure that at least 95% of employees are linked to a certified site by 2030 • Train 7,000 employees in climate-related issues by 2027	• Adopting a responsible purchasing policy • Improve energy efficiency and expand the proportion of renewables • Promote sustainable mobility • Expand ISO 14001 certification in environmental management • Climate change awareness and training for employees • Increase climate change adaptation capacity at Group sites and entities • Extend mitigation measures beyond the value chain	• Total GHG emissions and disaggregated by scope • Renewable energy consumption and proportion • Proportion of employees assigned to an ISO 14001 certified site • Number of employees trained
Material matters covered: Resource and waste management **Related policies:** Resource use and circular economy policy.				
• Reducing the Group's environmental footprint across its entire value chain by encouraging the reuse, recycling and recovery of resources	• SDGs 6[9] • SDGs 11[7] • SDGs 12[10] • SDGs 15[11] • RoHS Directive[12] • REACH Regulation[13] • WEEE Directive[14]	• Recover material or heat from 100% of WEEE by 2030 (reuse through resale and donation, raw materials recovery for recycling or heat) • Recover material or heat from 100% of paper and cardboard waste by 2030 (raw materials recovery for recycling)	• Optimising resource consumption by taking into account the entirety of the value chain • Managing the life cycle of equipment by extending its life and encouraging reuse and recycling • Managing waste, in particular Waste from Electrical and Electronic Equipment (WEEE) • Raising awareness throughout the value chain	• Volume of waste electrical and electronic equipment • Volume of paper and cardboard waste

Objectives of the policy or approach	Reference framework	Quantitative and semi-quantitative targets	Main actions	Indicators
Sopra Steria employees				
Material matter covered: Priority to training and skills **Related policies:** General Human Resources policy, skills maintenance and development policy, career management policy.				
• Anticipating skills required to meet transformation needs • Maintaining employability and supporting employees • Promoting continuous training • Maintaining a meaningful and shared company culture • Strengthening the Employee Value Proposition's to attract and retain talent	• SDG 4[15] • SDG 8[16]	• 100% of employees attend at least one training session every year • Management & Leadership programme fully deployed at Group level	• Identifying changes affecting the Group over the next one to three years • Defining new HR action plans • Making available a Group-wide performance appraisal tool • Adopting a learning organisation model • Allowing employees to continuously update and transmit their expertise • Strenghtening the integration of new employees through an updated on-boarding programme • Globalising training programmes by sharing the Company Project, Group fundamentals, compliance rules, business line and technical training programmes • Deploying the Management & Leadership programme to all Group managers	• Total number of hours of training and average number of hours per employee (with breakdown by gender) • Percentage of employees trained
Material matter covered: Equal opportunities and diversity **Related policies:** General Human Resources policy, gender equality policy				
• Promoting gender equality • Ensuring equal access to promotions and career development opportunities, specially with regards to compensation • Ensuring equal opportunity for people with disabilities • Promoting intergenerational balance • Promoting equal opportunity for members of the LGBTQIA+ community	• SDG 4[15] • SDG 5[17] • SDG 10[18]	• Increase the proportion of women in the Executive Committee • Increase the proportion of women in the 3% most senior positions (Level 5 and up) • Increase the proportion of women in the 10% most senior positions (Level 4 and up) • Increase the proportion of women managers (Level 3 and up) • Increase the proportion of employees with disabilities to 3.3% in France (2021) • 100% of employees have access to a non-discrimination training module	• Training and awareness-raising in the prevention of any kind of discrimination • Aligning commitments with international standards • Reducing existing and preventing future gender pay gaps • Fostering local initiatives and share best practices • Contributing to professional integration programmes • Monitoring indicators to follow the proportion of women in senior management positions, employment of people with disabilities and intergenerational diversity • Facilitating the sharing of best practices and innovative solutions promoting employment of people with disabilities	• Women on the Board of Directors (% and absolute number) • Women on the Executive Committee (% and absolute number) • Women in the 3% most senior positions (% and absolute number)[19] • Women in the 10% most senior positions (% and absolute number) • Women in management (% and absolute number)[20]
Material matter covered: Employee protection and trust **Related policies:** General Human Resources policy				
• Fostering working conditions that promote employee fulfilment, particularly regarding work-life balance • Preventing all forms of discrimination, harassment or violence in the workplace and prevent psychological risks • Ensuring appropriate management of incidents of discrimination, harassment or violence in the workplace, and psychological risks	• SDG 3[21] • SDG 8[16]	• 100% of employees have access to a well-being programme at work • Keep Sopra Steria in the European and global *Great Place To Work* rankings (new objective set following the *Great Place To Work* survey) • Exceed 75% satisfaction on the five criteria relating to respect, fairness, pride of belonging, confidence and employee empowerment (new objective set following the *Great Place To Work* survey)	• Adopting permanently hybrid working conditions specific to each geographical region • Promoting the right to disconnect for all employees • Measuring policy effectiveness, employee engagement and satisfaction through both Group-wide and local surveys • Supporting employees during parenthood by offering them solutions adapted to their needs • Taking employees' individual situations into account, allowing flexibility in the way they organise work • Offering employees a suitable social protection package • Training and raising awareness to all employees regarding non-discrimination and risk prevention (including psychological risks) • Making whistleblowing and support systems available to all Group entities	• Indicators related to absence rate • Number of occupational illnesses • Indicators related to workplace accidents • Indicators related to family leave • Social alerts (France)
Material matter covered: Social dialogue **Related policies:** General Human Resources policy				
• Stregthtening collaboration with employee representatives to anticipate of regulatory and organisational changes • Establishing a regular and constructive dialogue with employee representatives bodies • Holding regular meetings with employee representatives	• SDG 8[16]	• Maintain a qualitative social dialogue and successfully implement collective bargaining agreements	• Driving change by involving employee representatives and formalising new collective bargaining agreements	• Scope covered by a company-wide agreement • Collective bargaining coverage rate

Objectives of the policy or approach	Reference framework	Quantitative and semi-quantitative targets	Main actions	Indicators
Society				
Material matter covered: Solidarity and volunteering **Related policies:** Solidarity policy				
• Promoting digital inclusion, enabling people to access information and to take care of essential needs • Education and awareness-raising about the challenges and uses of digital technology	• SDGS 1[22] • SDGS 3[23] • SDGS 4[24] • SDGS 5[25] • SDGS 8[26] • SDGS 10[27]	• Involve at least 10% of its employees in social, societal or environmental issues by 2028, via programmes aimed at civil society or the Group's internal engagement communities	• Implementing the "International Volunteer Days" volunteering campaign to get employees involved in digital inclusion and education projects through the Group. • Providing support and guidance to young entrepreneurs and non-profit projects that promote digital inclusion through the Sopra Steria-Institut de France Foundation. • Pursuing Sopra Steria India Foundation's educational programme promoting access to education, digital pedagogic infrastructure, health and hygiene awareness as well as eco-responsible development. • Developing charitable initiatives in each country in order to achieve a collective impact while respecting local specificities.	• Number of solidarity projects • Number of charitable organisations supported • Number of volunteering employees • Proportion of volunteers on personal time • Proportion of volunteers on *pro-bono*
Material matter covered: Regional presence **Related policies:** Local action plans				
• Participating in regional resilience and development efforts in economics, education, business and industry	• SDGS 4[24] • SDGS 8[26] • SDGs 11[28]	*No target complementary to objectives*	Action plans defined and managed on a local level by the Group's entities	*No quantitative indicators*
Material matter covered: Contribution to essential public services **Related policies** : Vertical action plans				
• To participate in the continuity and quality of essential public services • Ensure development of required skills • To use new technologies and data analyses	• SDGs 7[29] • SDGs 9[30]	*No target complementary to objectives*	Action plans defined and managed on a local level by the Group vertical and country business units	*No quantitative indicators*
Business conduct				
Material matter covered: Business conduct and compliance **Related policies:** code of ethics, the code of conduct, the code of conduct for stock market transactions, the code of conduct for suppliers, and the compliance programme for the prevention and detection of corruption.				
• Putting the Group's corporate culture and ethical principles at the heart of its relationships with stakeholders • Working with suppliers and partners fully aligned with the Group's ethical standards • Ensuring regulatory compliance in a fast-changing international environment	• SDGs 8[31] • SDGs 10[32] • SDGs 16[33]	• Keep the training rate of employees in ethical matters at over 90% and achieve an EcoVadis Ethics Score of over 80/100 • Covering more than 80% of the target expenditure by a positive EcoVadis assessment • No major incidents	• Continuous improvement of the Group's compliance programmes, particularly the mandatory e-learning course • Continuing to assess suppliers' and partners' business conduct policies • Ensuring process efficiency for the Whistleblowing procedure	• Sopra Steria's EcoVadis Ethics Score • Completion rate of the e-learning course which is mandatory for all employees • Completion rate of the e-learning course which is mandatory for departments most at-risk • Percentage of 2024 target expenditure covered by a positive EcoVadis assessment (>45/100) • Number of confirmed incidents

Objectives of the policy or approach	Reference framework	Quantitative and semi-quantitative targets	Main actions	Indicators
Specific to digital services and to Sopra Steria				
Material matter covered: Cyberprotection and digital sovereignty **Related policies:** information security and protection policy, a personal data protection policy, a Group action plan dedicated to cybersecurity of solutions and services, an action plan dedicated to sovereignty as well as a think tank attached to the Group (Cercle Pégase).				
• Ensuring data security within the Group, including personal data • Implementing a service portfolio covering the entire cybersecurity value chain • Contributing to upholding and strengthening digital sovereignty in Europe • Helping to combat disinformation	• SDGs 16[34] • SDGs 17[35] • NIS 2[36] • ISO/IEC 27001, 27002, 27005[37] • GDPR[38]	• Maintaining a Security Score Card grade higher than the industry average • Maintaining a CyberVadis score of at least 795	• Adopting and applying market standards and best practices • Raising awareness, running a committee and participating in interprofessional bodies • Monitoring implementation of the Group's data protection compliance programme • Strengthening the organisational framework for data protection and data security and systems at the Group's entities • Reinforcing Sopra Steria's business model based around value centres and products • Strengthening the internal Cyber Academy • Structuring and ensuring service portfolio roll-out to all clients in all geographical regions • Providing ongoing monitoring • Adopting a comprehensive defence strategy	• Number of events organised by the Cercle Pégase: • Number of publications on disinformation
Material matter covered: Developing responsible digital technology **Related policies:** responsible digital technology roadmap.				
• Change its consultancy and engineering services to provide its clients with low-impact digital solutions, promoting access for all, respecting ethical principles and minimising environmental impacts. • Offer digital solutions that accelerate the implementation of its clients' sustainability strategies.	• SDGs 12[39] • Responsible Digital Technology certification[40] • AI Act[41] • Accessibility Act[42] • AFNOR Guide to Frugal AI[43] • RGESN framework[44] • (ISO 14040, 14044[45]	*No target complementary to objectives*	• Implementing methodological choices • Scaling up activity and filling out equipment supply • Contributing to emerging standards and raising awareness • Expediting responsible digital technology and sustainable design training • Developing partnerships • Reinforcing the governance and organisation of responsible digital technology • Developing the range of services and solutions, especially to improve client sustainable performance, digital accessibility and reduce environmental footprint	• Number of employees trained • Number of employees made aware of issue

Environment

(1) Objective addressed within the framework of "developing responsible digital technology" – see the relevant section of this table for more details.
(2) International standard for environmental management system (EMS) requirements
(3) Science Based Targets initiative
(4) Verified Carbon Standard
(5) Clean, affordable energy
(6) Industry, innovation and infrastructure
(7) Sustainable cities and communities
(8) Measures to combat climate change
(9) Clean water and sanitation
(10) Responsible consumption and production
(11) Life on land
(12) Directive 2011/65/EU of the European Parliament and of the Council of 8 June 2011 on the restriction of the use of certain hazardous substances in electrical and electronic equipment
(13) Registration, Evaluation, Authorisation and Restriction of Chemicals: EU regulation (Regulation [EC] No. 1907/2006) on safety in the production and use of chemical substances in the EU chemicals industry
(14) Directive 2012/19/EU of the European Parliament and the Council of 4 July 2012 on waste electrical and electronic equipment (WEEE)

Sopra Steria employees

(15) Quality education
(16) Decent work and economic growth
(17) Gender equality
(18) Reduced inequalities
(19) Corresponds to the "top management level" as stated in ESRS S1-9: Level 5 and 6 positions.
(20) Corresponds to Level 3, 4, 5 and 6 positions
(21) Good health and well-being

Society

(22) No poverty
(23) Good health and well-being
(24) Quality education
(25) Gender equality
(26) Decent work and economic growth
(27) Reduced inequalities
(28) Sustainable cities and communities
(29) Clean, affordable energy
(30) Industry, innovation and infrastructure

Business conduct

(31) Decent work and economic growth
(32) Reduced inequalities
(33) Peace, justice and strong institutions

Specific to digital services and to Sopra Steria

(34) Peace, justice and strong institutions
(35) Partnerships for the goals
(36) Network and Information Systems Directive – Directive (EU) 2022/0383
(37) International standards on information security, cybersecurity and privacy (information security management (ISM), requirements; security measures; risk management suggestions)
(38) General Data Protection Regulation: Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC
(39) Responsible consumption and production
(40) INR (Institut Numérique Responsable) certification for responsible digital technology
(41) Regulation (EU) 2024/1689 of the European Parliament and of the Council of 13 June 2024 establishing harmonised rules on artificial intelligence
(42) Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services
(43) A framework by the French Standardisation Association for reducing the environmental impact of and promoting the frugal use of AI
(44) General guidelines for the sustainable design of digital services, drawn up pursuant to France's REEN law (aimed at reducing the environmental impact of digital technology)
(45) International standards on life cycle assessments (principles, frameworks, requirements and guidelines)

The sustainable performance approach implemented by Sopra Steria earned several market awards in 2024 and in previous years, demonstrating the consistency, relevance and quality of the outcomes it has achieved over time.

MARKET RECOGNITION

	MSCI CSR	Sustainalytics	S&P Global	ISS CSR	ISS QualityScore Governance	CDP – Climate Change	EcoVadis
Rating scale	*AAA to CCC*	*Negligible risk = 0 to Severe risk = 40+*	*Percentile out of 280 companies in sector*	*A+ to D-*	*1 (best) to 10 (worst)*	*A+ to D-*	*out of 100*
Score	**7,5/10**	**13,3/100**	**94/100**	**B**	**3 /10**	***A LIST***	**92/100**
Category	**AA Leader**	**Low risk**		**Prime**			**Top 1% Platinum**

1.2. Sustainability governance

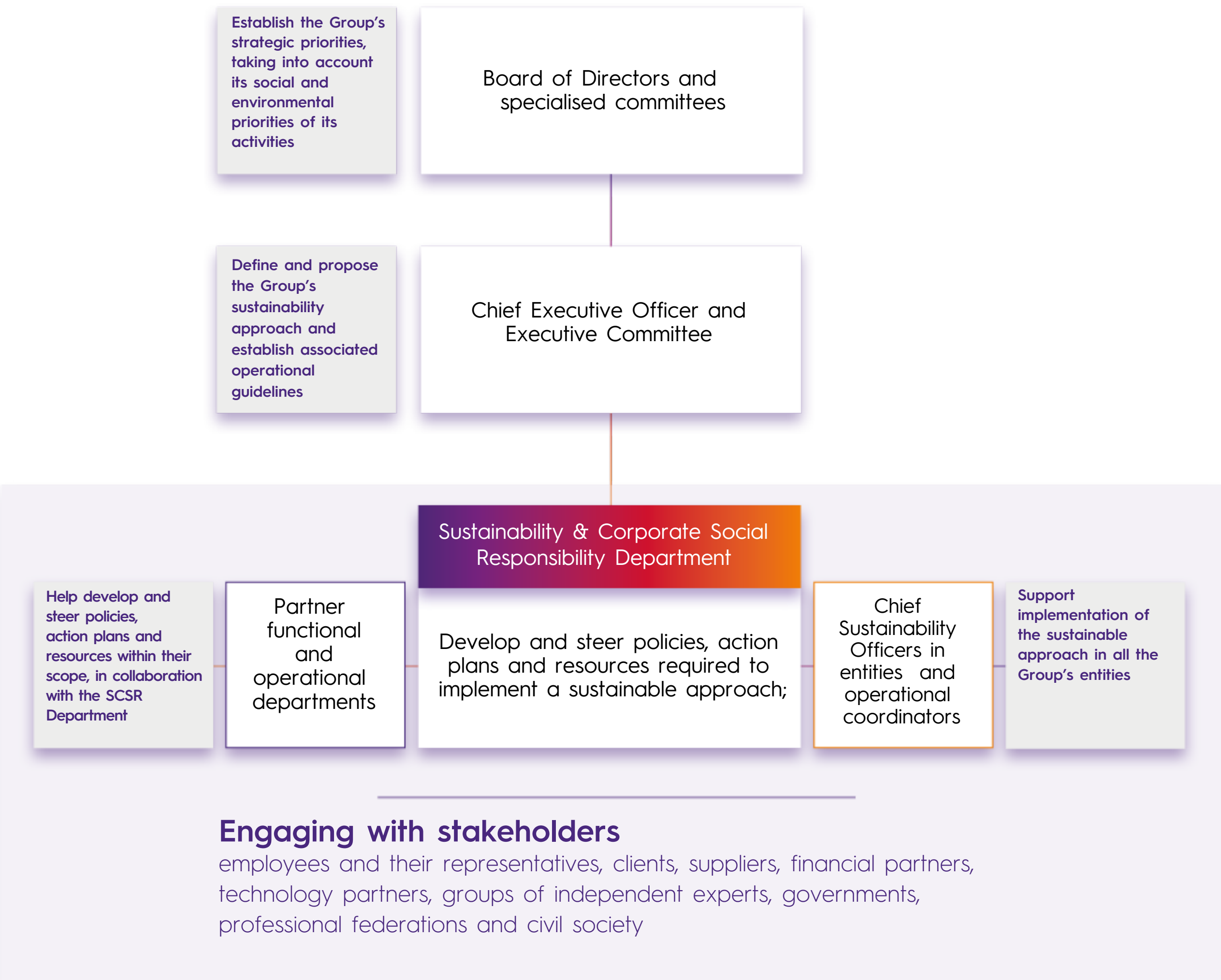
1.2.1. ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES **[GOV-1]**

From the outset, Sopra Steria has been committed to developing a business model with a strong focus on sustainability. Initially focused on its social components and employee well-being, particularly through the importance of managerial proximity and training, this model has gradually integrated environmental issues. Along these lines, the Company endeavours to firmly embed and reinforce sustainability in its operating entities and functional departments. These efforts have been accompanied by a larger role for systems responsible for administering, directing and monitoring sustainability matters. Deeply committed to supporting change based on operational reality, the Group created a governance structure for sustainability in order to:

- Integrate Sopra Steria's performance into each sustainability matter in its overall strategy and define the corresponding strategic direction;
- Develop and direct policies, action plans and resources required to implement a sustainable approach;
- Ensure evaluation system compliance and efficiency in management of priority issues;
- Support implementation of the sustainable approach in all the Group's entities.

The roles and responsibilities in matters of sustainability are formalised in the CSR charter, the Group's governance score, the score produced by the Sustainability & Corporate Social Responsibility (SCSR) Department's governance as well as the operating charters of each of the specialised committees of the Board of Directors.

ORGANISATION OF GOVERNANCE FOR SUSTAINABLE PERFORMANCE MANAGEMENT



1.2.1.1. Description of the roles and responsibilities involved in overseeing and applying the impact, risk and opportunity management process

Board of Directors and its standing committees

The Board of Directors shall establish the Group's strategic priorities, taking into account its social and environmental priorities. The role of the Board of Directors and its three specialised committees regarding sustainability are described in Chapter 3 of this document, particularly in Section 1.3.4, "Involvement of supervisory bodies in sustainability issues" (P. 93 to 95).

Chief Executive Officer and Executive Committee

The Chief Executive Officer defines and proposes the sustainability programme and follows its implementation. He chairs the Group's Executive Committee, which lays down operational guidelines in these areas.

Sustainability & Corporate Social Responsibility Department

The Sustainability & Corporate Social Responsibility (SCSR) Department, headed by a member of the Executive Committee, reports directly to the Chief Executive Officer. It aims to drive forward the strategy at the highest echelons of the Group and to adapt it to the specific local and business characteristics so it can be deployed internationally. In particular, the SCSR Department:

- Coordinates the Group's non-financial reporting and double materiality assessment.
- Evaluates and manages the impacts, risks and opportunities (IROs) relating to the Group's sustainability matters through the action plans implemented.
- Provides joint leadership for the advancement of policy measures, actions, resources and indicators relating to IRO management.
- Secures cooperation with internal control systems in the development and monitoring of sustainability risk management processes and systems.
- Supports the community of Sustainability Officers and country and entity representatives in structuring and directing policies, and defining shared indicators.

Internal Control Department

The Internal Control Department supervises compliance, double materiality assessment and the sustainability report. It also ensures consistency between general risk mapping and the results of the double materiality assessment, both in terms of results and monitoring risk management systems. The Internal Control Department's role in risk management and sustainability information is described in Chapter 4, Section 1.2.4 of this document (P. 136).

Partner functional and operational departments

Certain functional and operational departments are charged with developing and steering policies within their scope in the same way as the SCSR Department.

The table below displays the list of departments involved based on subject matter and specifies the subject's sponsor within the company's organisational structure.

SUMMARY OF PARTNER DEPARTMENT

Sustainability topic	Related material matters	Departments responsible	Sponsor
Environment (ESRS E1; ESRS E5)	Reducing and mitigating the carbon footprint; Climate change adaptation; Resource and waste management	Purchasing	Head of Purchasing
		Sustainability & Corporate Social Responsibility	Head of Sustainability & CSR (Executive Committee)
		Real Estate	Head of Real Estate
		IT	Head of IT system
Sopra Steria's own workforce (ESRS S1)	Priority to training and skills development; Equal opportunities and diversity; Employee protection and trust; Social dialogue	Human Resources	Director of Human Resources (Executive Committee)
		Sustainability & Corporate Social Responsibility	Director of Sustainability & CSR (Executive Committee)
Local communities (ESRS S3)	Solidarity and volunteering	Sustainability & Corporate Social Responsibility	Head of Sustainability & CSR (Executive Committee)
		Human Resources	Head of Human Resources (Executive Committee)
End-users (ESRS S4)	Contribution to essential public services	Heads of Entities and Verticals	Chief Executive Officer
		Sustainability & Corporate Social Responsibility	Head of Sustainability & CSR (Executive Committee)
Business conduct (ESRS G1)	Business conduct and compliance	Internal Control	Head of Internal Control
Specific to Sopra Steria and to digital services company activities	Developing responsible digital technology	Sustainability & Corporate Social Responsibility	Head of Sustainability & CSR (Executive Committee)
		Heads of Entities and Verticals	

Sustainability topic	Related material matters	Departments responsible	Sponsor
			Chief Operating Officer (Executive Committee)
			Head of Consulting
	Cyberprotection and digital sovereignty	Corporate Cybersecurity	Head of Corporate Cybersecurity
		Security	Security sponsor (Executive Committee)
		Legal	Head of Legal (Executive Committee)
		Sustainability & Corporate Social Responsibility	Head of Sustainability & CSR (Executive Committee)

Chief Sustainability Officers at the Group's entities

The appointment of a Chief Sustainability Officer (CSO) for each country and subsidiary was a key component of the work undertaken in 2024 to reinforce the governance of the Group's sustainability approach. A Chief Sustainability Officer's role is to:

- Act as a single point of contact, sometimes coordinating with an extended team depending on local needs;
- Align and coordinate the implementation of the Group's sustainability policy, taking into account the local context;
- Ensure the Group's governance adaptability and resilience to rapidly changing standards and local environmental and social conditions.

The Group and the Chief Sustainability Officer rely on operational coordinators ("KPI owners" for any environmental policy, for example, or responsible digital technology coordinators) belonging to an internal network that aims to handle and operationalise a policy or action plan at an entity, subsidiary, vertical, country or agency level.

Independent expext group (IEG)

The purpose of the IEG is to provide external feedback on the various components of the Group's corporate responsibility and sustainability approach. It met twice in 2024 and discussed the following topics:

- Double materiality assessment: prior consultation, presentation of results, expanded analysis
- Sustainability approach: presentation of the Group's sustainability policies' progress and comparison to state-of-the-art advances in sustainability.

At 31 December 2024, the IEG's membership included the following three independent experts:

Jan Corfee-Morlot

Nationality: American

Biography: Dr Jan Corfee-Morlot is an expert in environmental and climate issues. Having previously headed up the OECD's environment and climate development programme and served as lead author for the Intergovernmental Panel on Climate Change (IPCC), Dr Jan Corfee-Morlot is now a Senior Advisor to the New Climate Economy project at the World Resources Institute (WRI) and editor of the journal Climate Policy.

Frédéric Tiberghien

Nationality: French

Biography: Frédéric Tiberghien is an honorary member of France's Council of State, Chairman of FAIR (formerly Finansol; merged with Impact Investment Lab in June 2021) and Honorary Chairman of ORSE, a French CSR think tank. He is a member of the AMF's Consultative Commission on Retail Investors.

Marie-Ange Verdickt

Nationality: French

Biography: Marie-Ange Verdickt, the former Director of Research and Socially Responsible Investment at La Financière de l'Échiquier, is a company director working with institutions that champion social development.

1.2.1.2. Membership of the main committees

KEY FIGURES ON THE COMPOSITION OF THE COMMITTEES

Board of Directors and specialised committees	
Number of members	17
Number of executive members	1
Number of non-executive members	16
Number of members representing the employees	2
Women (%)	43%
Independent members (%)	67%
Executive Committee	
Number of members	16
Women (%)	19%

Members of the Board of Directors and the Executive Committee

Members of the Board of Directors are listed, along with their respective professional experience, in Section 1.2.8 of Chapter 3 of this document (P. 72 to 88). The Executive Committee member list can be found in the "Governance" section of the introductory chapter of this document (P. 13).

1.2.1.3. Expertise and skills

The Group strives to ensure that it has the skills and experience required to fully comprehend and manage its sustainability trajectories and performance, including the following:

- the skills and expertise of the Board of Directors and its specialised committees (see Chapter 3 of this document, Section 1.2.4, P. 67 to 68)
- the skills and expertise of the Executive Committee, particularly the Chief Executive Officer and the Head of Sustainability & CSR
- the functional departments serving as sponsors for each sustainability topic, for which they are accountable in part according to their specific skills and expertise;
- appointment of CSOs by heads of entities (countries and subsidiaries), following approval by the Head of Sustainability & CSR, based on a formalised process to establish skills and expertise;
- dissemination of suitable information to address material matters, using shared documentation or involving internal or external experts;
- dedicated training materials made available to all teams.

The Head of Sustainability & CSR, in collaboration with the departments responsable for and sponsors of material matters, ensures that expert information or documentation is available to members of the committees involved. For example, in 2024, on the subject of workplace gender equality, two dedicated workshops were held by the Executive Committee, in conjunction with the Human Resources Department, one of which involved an external expert, which led to sharing internal and market analyses. Additionally, the SCSR Department relies on Independent Expert Group members to complement internal skills, expertise and perspectives.

1.2.2. INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES **[GOV-2]**

To carry out assignments regarding the Company's sustainability matters, the specialised committees rely on the work of the SCSR Department and, depending on the sustainability topic, partner departments, by:

- Relaying framework guidelines, such as:
  - The Group's double materiality matrix presenting the analysis of sustainability matters, which is subject to their approval;
  - The Group's Sustainability Report, which is subject to their approval;
  - Documents detailing substantial updates to the sustainability policy.
- Presenting to the following committees at their meetings and at their request:
  - Sustainability-related matters, policies and key achievements to the Nomination, Governance & Corporate Responsibility Committee;
  - The internal control system and process for preparing sustainability information to the Audit Committee.

SUSTAINABILITY PERFORMANCE STEERING MEETINGS

Topic covered	Target sustainability organisation actor or committee	Number of 2024 steering bodies (and type)	Objectives
Integrating sustainability into the Company's managing bodies	Executive Management	Weekly or bimonthly meetings	Present information required to define, validate and follow strategic direction
	Executive Committee and Executive Management	8 Executive Committee sustainability activities	
Preparation of the Sustainability Report	All	2 bodies (COSTRAT; COPIL)	Steering and monitoring the advancement of the implementation of the CSRD
Environment (ESRS E1)	Executive management and community of representatives	6 meetings (V2)	Follow-up on action plan progress
Equal opportunities and diversity (ESRS S1)	Executive management and community of representatives	7 meetings (V2)	Follow-up on action plan progress
Solidarity (ESRS S3)	Executive management and community of representatives	5 meetings (V2)	Follow-up on action plan progress
Business conduct (ESRS G1)	Executive management and community of representatives	2 meetings (V2)	Follow-up on action plan progress
Responsible digital technology	Executive management and community of representatives	6 meetings (V2)	Follow-up on action plan progress

1.2.3. INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES **[GOV-3]**

Sopra Steria regards compensation as a reward for employees' contribution, including that of its Chief Executive Officer, to the Group's financial and CSR performance. Consequently, 10% of the Chief Executive Officer's variable compensation in 2024 was tied to meeting CSR targets validated bt the Board of Directors.

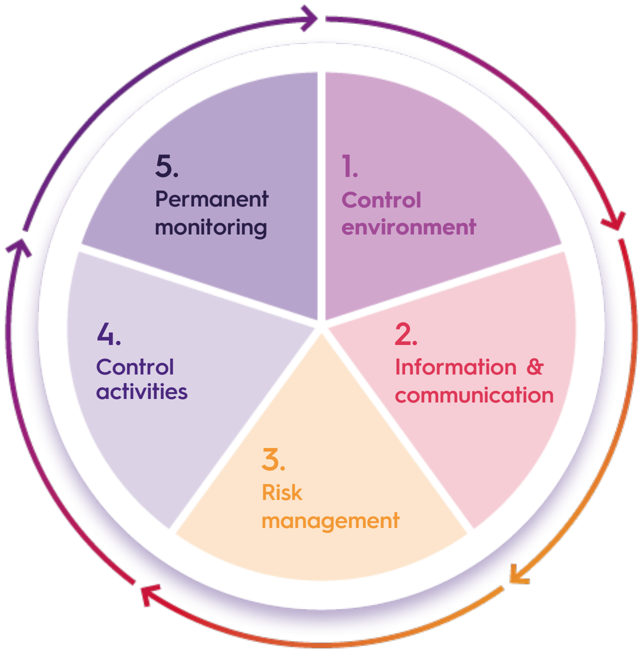
SYNOPSIS OF INCENTIVE SYSTEMS IN PLACE IN 2024

Position	Variable compensation tied to sustainability	Material matter taken into account in variable compensation
Chairman of the Board of Directors	No	*Not applicable*
Members of the Board of Directors	No	*Not applicable*
Chief Executive Officer	Yes	Equal opportunities and diversity Reducing and mitigating the carbon footprint
Members of the Executive Committee	Partial – Only for the Head of Sustainability & CSR	Group sustainable performance
Operational managers	Partial – Discretionary	*Not applicable*

The main features of the existing incentive schemes for company officers and the Chief Executive Officer are presented in detail in Chapter 3, Section 3, "Standardised presentation of compensation paid to company officers" (P 103 to 104). This covers compensation for 2025 and for 2024, the description of the targets used while they existed, the associated performance indicators, as well as the portion of sustainability criteria within total variable compensation.

1.2.4. RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING **[GOV-5]**

The Group's approach is based on the 2010 French Financial Markets Authority reference framework on risk management and internal control systems. This reference framework includes five closely related components, set out below. For this approach, the Group also reviewed the specific framework drawn up by COSO[1] for non-financial disclosures (ICSR – Internal Control over Sustainability Reporting) published in March 2023. An action plan fro its implementation was presented to the Audit Committee in April 2024. Progress against this plan will be regularly monitored.



Sopra Steria has updated the reporting protocol for collecting sustainability information to incorporate the requirements of the CSRD and the corresponding internal control processes. This protocol provides internal guidance on how reporting is to be carried out and describes the full range of indicators arising from the process of producing sustainability reporting. It ensures continuity in the reporting process and consistency in published information, in particular if there are changes within reporting teams. It also ensures that information can be audited.

The protocol is accompanied by a set of "indicator factsheets" for each priority, which serve as the basis for sustainability reporting. These factsheets include:

- Definitions of metrics/sustainability indicator
- Methodology and arrangements used to calculate datapoints
- Method used to gather and produce information
- Risk analysis matrix for risks liable to affect the quality of information
- Data verification responsability matrix
- Description of first- and second-level controls carried out between the point when information is created and the point when it is consolidated, to ensure data reliability.

The Internal Control Department ensures annually that each indicator factsheet is correctly completed and that data verification responsibilities strictly comply with the principle of segregation of duties.

Sopra Steria also uses a dedicated platform to collect, process and consolidate sustainability information, use of which was renewed in 2024. Since 2024, the chosen system has incorporated environmental data on suppliers, business travel and energy, and there are plans to gradually incorporate other categories of information. To ensure that appropriate controls and end-to-end audit trails were introduced right from the design phase, the Internal Control Department took part in the project to integrate this external software solution.

The Internal Audit Department integrated sustainability process and information reporting evaluations into its 4-year auditing cycle.

As part of their duties, sustainability auditors conduct an annual evaluation of risk management and internal control over sustainability reporting processes.

Lastly, the Audit Committee reviews the sustainability report, notably in order to verify that the procedures for gathering and checking information ensure its reliability. It gathers comments from the sustainability auditors, where applicable.

(1) Committee Of Sponsoring Organizations of the Treadway Commission.

1.3. Impact, risk and opportunity management

1.3.1. DOUBLE MATERIALITY ASSESSMENT METHOD **[IRO-1]**

DOUBLE MATERIALITY ASSESSMENT DEVELOPMENT PROCESS

Step 0.
Integration of the regulatory framework

Incorporation of mandatory sustainability topics, sub-topics and sub-sub-topics (ESRS 1, AR 16) and identification of topics specific to Sopra Steria

Step 1.
Identification and assessment of IROs

Evaluate the company's value chain (including upstream and downstream) against identified sustainability topics to determine the real or potential IROs and assess their financial materiality and impact materiality (scored from 1 to 4)

Step 2.
Determination of material IROs

Identifying the level of materiality of IROs in relation to the materiality threshold (only IROs above the threshold)

Step 3.
Grouping Sopra Steria's IROs into sustainability topics

Grouping IROs into material sustainability matters relevant to Sopra Steria's business activities

In 2024, Sopra Steria carried out its first double materiality assessment with the aim of identifying and prioritising the sustainability topics that are most relevant to its business. This analysis was undertaken from two perspectives: a first pass focused on impact materiality, i.e. Sopra Steria's impact on its stakeholders and environment, followed by a second pass focused on financial materiality, taking into account the financial and reputational effects of environmental, social and business conduct issues on business performance.

A preliminary phase helped identify relevant and potentially material (important) impacts, risks and opportunities (IROs) for Sopra Steria beginning with the list of topics required by ESRS 1, AR 16. The Group conducted an optional, complementary industry analysis, which identified sustainability topics specific to its business activity and sector.

The impacts, risks and opportunities identified were assessed on a gross basis, i.e. without taking into account any preventive or remedial action taken by the Group. The interdependencies between impacts, risks and opportunities were taken into account when identifying sustainability topics.

Sustainability topics were analysed taking into account, as far as possible, the Company's value chain as a whole, including both upstream and downstream stakeholders. Consequently, impacts, risks and opportunities were analysed in such a way as to cover all businesses, own operations and geographical locations. These specific issues are also taken into account when defining the criteria used to assess and prioritise impacts, risks and opportunities.

The double materiality assessment was monitored to ensure the quality of the identification process, documentation and evaluation of the impacts, risks and opportunities. Throughout this process, overseen by the Sustainability & Corporate Social Responsibility Department with the support of the Internal Control Department, a governance structure was put in place to ensure that the double materiality assessment as a whole was consistent and compliant with regulatory requirements.

Each step in the analysis was formally documented and archived to ensure traceability. Documentation includes methodology, data collected, minutes and reports, findings of key steps, and reviews carried out by sustainability auditors.

Data used to identify impacts, risks and opportunities is sourced from Group CSR documents and reports as well as comparisons relating to other companies in the same industry sector. Segment analyses, scientific papers and research by industry groups were also used in reporting on issues specific to the digital sector.

In identifying and analysing its impact on its environment and stakeholders, Sopra Steria adopted a collective approach involving in-house teams so as to tap into key skills and knowledge from the Group's various strategic, operational and functional areas. The Group also entered into dialogue with key categories of external stakeholders to ensure that their own perspectives on sustainability topics were taken into account.

Impact materiality

Impact materiality takes into account how the Company's business and value chain affect the environment and stakeholders. It is evaluated using a combination of criteria, defined as follows:

- Scale: the severity or intensity of the effects This is measured in terms of the damage caused or benefits generated.
- Scope: geographical scope and/or number of people affected by the impacts of Sopra Steria's business
- Remediability: the extent to which the original situation can be restored once an impact has materialised
- Likelihood of occurrence (for potential impacts)

The extent to which scoring criteria are taken into account is determined by the nature of the impact and whether it is positive or negative, potential or actual.

Each criterion was assessed on a four-point scale based on the severity of the impact (positive or negative), with "severe" being the highest level. Likelihood of occurrence is also scored on a four-point scale, with "very high" being the highest level. All applicable criteria are combined into an average value.

Financial materiality

Financial materiality takes into account the financial and reputational impact of environmental, social and governance matters on the Company's performance. This involved Sopra Steria undertaking an analysis of relationships between the Company's positive or negative impacts on its environment and stakeholders and the financial effects of those impacts.

This analysis, which drew on the expertise of the teams involved and their knowledge of Sopra Steria and its environment as well as dialogue with the Group's stakeholders, notably served to translate financial effects into either risks to the business or opportunities.

Financial materiality assessment is based on a range of criteria:

- Financial effect: by level of impact on operating profit (loss or gain)
- Operational disruptions/improvements
- Consequences to reputation
- Likelihood of occurrence (for potential risks and opportunities)

Each criterion was assessed on a four-point scale based on the severity of the identified risk or opportunity, with "severe" being the highest level. Likelihood of occurrence is also scored on a four-point scale, with "very high" being the highest level. All applicable criteria are combined into an average value.

Factors taken into account when assessing financial materiality are based, in particular, on the methodology currently used by Sopra Steria to assess risks when producing the Company's overall risk mapping, with similar scoring matrices. Financial materiality assessment is mainly qualitative in nature. The Company aims to reinforce the quantitative analysis of the financial impacts of the risks and opportunities associated with each sustainability matter over a three-year period.

OVERVIEW OF THE IRO ASSESSMENT SYSTEM

	Impact materiality of IRO				Financial materiality of IRO			
Qualification	**Negative**		**Positive**		**Risk**		**Opportunity**	
Type	Real	Potential	Real	Potential	Real	Potential	Real	Potential
Severity	Scale	Scale	Scale	Scale	Scale	Scale	Scale	Scale
	Scope	Scope	Scope	Scope	-	-	-	-
	-	-	Remediability	Remediability	-	-	-	-
Probability of occurrence	-	Probability	-	Probability	-	Probability	-	Probability
Calculation of IRO scores	Average of scores							
Time horizon	The time horizon during which the IRO is most likely to materialise (one year, one to five years, more than five years							

Details on methodology

A score is calculated for each IRO using the average of the criteria applied (scale, scope, remediability and likelihood), with a maximum likelihood of 4 if the IRO is actual (and with the remediability and scope criteria neutralised if not applicable).

The time horizon is the period over which the IRO is most likely to materialise. The time horizons used are those required by ESRS: less than one year, one to five years, and more than five years.

To determine the materiality threshold, IRO assessments were analysed for each key materiality issue. Thresholds are based on the mean and median scores allocated to each topic. Whenever a sustainability topic includes an IRO that exceeds the materiality threshold, that topic is considered material to the Company. IROs with scores strictly greater than 2.5 (on a scale of 1 to 4) are considered material. The same threshold is used for both impact materiality and financial materiality.

Factoring in the value chain

Sopra Steria's value chain is presented in Section 1.1 of Chapter 4 of this document (P. 119 to 120).

The upstream value chain chiefly consists of the suppliers related to the Group by purchases of services (IT subcontracting, training services, etc.). They are mainly based in Europe, near the entities they serve. The remainder of the upstream chain is made up of suppliers of IT-related products (software, equipment, hosting) or office-related expenditures.

The downstream value chain consists of the Group's clients and end-users of the solutions it develops. As part of its strategy to focus on specific sectors, Sopra Steria is concentrating on a small number of key accounts (less than 100 across the Group) operating in the following main verticals: Financial Services; Public Sector; Aeronautics, Space, Defence & Security; Energy & Utilities; Telecoms, Media & Entertainment; Transport; Insurance; Retail.

For example, as part of the double materiality assessment, material sustainability matters concerning climate change and the circular economy take into account the dependencies and consequences of solution-building, infrastructure maintenance, and the digital equipment required for the Group's service delivery on the environment from resource extraction. In this same vein, material sustainability matters related to end-users and digital activities conducted for client accounts were assessed throughout their usage and end of life by the Group's clients and their clients.

Consultation with stakeholders

As part of the procedure for identifying and assessing its impacts, risks and opportunities, Sopra Steria consulted its stakeholders. Sustainability topics broken down into impacts, risks and opportunities were submitted for discussion to a panel of internal and external stakeholders.

With the support of a specialist consulting firm, Sopra Steria questioned nearly 30 internal stakeholders as part of a collective effort to understand the effects of the Group's operations and the resulting risks and opportunities. Three separate workshops were run, one for each sustainability area. Stakeholders were invited to share their views on environmental, social and governance matters specific to Sopra Steria based on their role and area of expertise within the Company.

At the same time, Sopra Steria conducted six interviews with external stakeholders (customers, suppliers and investors, in particular).

The Group also used preexisting channels to dialogue with its key stakeholders, notably including the annual Customer Voice survey of key accounts, the annual Great Place To Work survey of employees, regular meetings with non-financial analysts and periodic reviews with strategic suppliers and technology partners.

Validation of the findings

The findings of the double materiality assessment were approved by the Executive Committee, Chief Executive Officer and Chairman of the Board of Directors, and presented to the members of the Audit Committee, the Nomination, Governance & Corporate Responsibility Committee and the Board of Directors. Lastly, the results were presented and approved by the Board of Directors.

Subsequent revision

The double materiality assessment will be reviewed annually to take into account any changes in Sopra Steria's business or value chain that could affect its outcome. An in-depth update of the analysis will be carried out every three years. These later revisions will be approved under the same conditions as the initial analysis.

Links to overall risk mapping

In the Group's overall approach to risk, non-financial risks that could limit the Group's ability to achieve its strategic objectives are treated as financial issues. As such, the double materiality assessment of sustainability issues is used in general risk mapping. Special attention is paid to ensuring consistency in results despite the fact that there may be minor variations in the methodological approaches used depending on regulatory frameworks.

1.3.2. METHOD AND MAPPING OF INFORMATION COVERED **[IRO-2]**

1.3.2.1. Method overview

The method used to identify mandatory disclosures was defined and applied in accordance with the instructions in the CSRD (Section 3.2, "Material topics and materiality of information", ESRS 1). The analysis described below was carried out based on the list of requirements supplied by EFRAG (IG 3: "List of ESRS Datapoints") as well as the list of material sustainability matters for Sopra Steria. The materiality of information about "financial resources allocated to action plans" will be analysed in depth in 2025 to more accurately quantify the expenditure involved.

Step 1 – Identifying material standards

Disclosure requirements associated with topical standards for which there is no material sustainability topic were excluded from the scope of disclosure. This exercise excluded the following ESRS: ESRS E2, ESRS E3, ESRS E4 and ESRS S2. Conversely, the associated sustainability topics or sub-topics are sometimes covered indirectly by the action plans presented.

Step 2 – Identifying relevant information for each material standard

Disclosure requirements pertaining to policies, actions and resources, targets and indicators are defined as "mandatory" whenever they are relevant to an understanding of at least one matter that is material for Sopra Steria. For sector-specific topics not covered by any topical standard (see Part 5 of this Sustainability Report), the analysis was based on the list of minimum disclosure requirements (ESRS 2).

Subsequent revision

The materiality of information concerning the financial resources allocated to action plans will be reviewed at the same frequency as the double materiality assessment (i.e. annually). Initial analyses identified material expenditures for action plans related to the following material matters: "Priority to training and skills", "Reducing and mitigating the carbon footprint" (concerning the transition plan), "Cyberprotection and digital sovereignty" and "Developing responsible digital technology".

1.3.2.2. ·Mapping of information covered in the report

MATERIAL SUSTAINABILITY TOPICS COVERED IN THE SUSTAINABILITY REPORT

Standard	CSRD sustainability sub-topic(s) or sub-sub-topic(s)	Covered by the report
ESRS E1: Climate change	Climate change mitigation	Covered
	Climate change adaptation	Covered
	Energy	Covered by another topic (reducing and mitigating the carbon footprint)
ESRS E2: Pollution	All topics and sub-sub-topics	Not covered
ESRS E3: Water and marine resources	All topics and sub-sub-topics	Not covered
ESRS E4: Biodiversity and ecosystems	All topics and sub-sub-topics	Not covered
ESRS E5: Resource use and circular economy	Resource inflows, including resource use; Waste	Material
ESRS S1 Own workforce	Training and skills development	Covered
	Work-life balance; Measures against violence and harassment in the workplace	Covered
	Gender equality and equal pay for work of equal value; Diversity	Covered
	Social dialogue; Collective bargaining, including the proportion of employees covered by collective agreements	Covered
	Health and safety	Covered by another topic (employee protection and trust)
	Employment and inclusion of persons with disabilities	Covered by another topic (equal opportunities and diversity)
ESRS S2: Employees in the value chain	All topics and sub-sub-topics	Not covered
ESRS S3: Affected communities	Communities' economic, social and cultural rights	Covered
ESRS S4 Consumers and end-users	Information-related impacts for consumers and/or end-users; Personal safety of consumers and/or end-users; Social inclusion of consumers and/or end-users	Covered
ESRS G1: Business conduct	Corporate culture; Corruption and bribery	Covered
Other business- and segment-specific information	Cybersecurity and digital sovereignty	Covered
	Developing responsible digital technology	Covered

The list of publication requirements met by Sopra Steria and a list of datapoints required by other EU legislation and included in the Sustainability Report is set out in Section 7, " "cross-reference table", in Chapter 4 of this document).

1.4. Methodological note on the drafting of the Sustainability Report

1.4.1. CHARACTERISTICS AND TRANSPARENCY OF INFORMATION

In keeping with its commitments to its stakeholders and in line with its reporting practices, Sopra Steria has endeavoured to apply the qualitative characteristics of information (Appendix B of ESRS 1) as best possible in order to make the report more reader-friendly. In particular, and on the basis of the principle of understandability, Sopra Steria has used specific terminology when a term refers to a core concept, allowing readers to assess the solidity of the approach taken. The following definitions aim to reflect the main features of these concepts:

- (Sustainability) topics: refers to the list of sustainability topics, subtopics, or sub-subtopics that need to be taken into consideration within the framework of a double materiality assessment (ESRS 1 Section AR 16);
- Material (sustainability) matters: corresponds to sustainability topics that are considered material or significant for Sopra Steria on the basis of the double materiality assessment;
- Policies: Sopra Steria uses this term only when the Group is able to meet the corresponding requirements ("MDR-P", apart from when the term is used in report titles). Otherwise, the Group instead uses the term "approach" or "action plan". In addition, policies require management approval or responsibility for objectives that contribute to the management of at least one IRO. They generally support a target, actions, resources and metrics.
- Objectives: refers to qualitative objectives to be achieved by means of the Group's policies, approaches and/or action plans to manage one or more IROs.
- Targets: Sopra Steria uses this term only when the Group is able to meet the corresponding CSRD requirements ("MDR-T", apart from when the term is used in report titles). Otherwise, the Group instead refers to objectives or commitments. Furthermore, targets must be quantitative or semi-quantitative, and result in an obligation to monitor progress relative to a base year or achievement milestones.
- Metrics: corresponds to metrics used to track the company's performance (extent of its impact or sound management of risks and opportunities) in relation to IROs. Metrics are directly linked to targets or objectives, and at least action plans. Metrics must respond to a series of datapoints relating to performance metrics (ESRS 2 MDR-M).

In the context of this first-time application of the CSRD, Sopra Steria has taken steps to incorporate the standards set out in the ESRS as they apply on the date of preparing this sustainability report, on the basis of currently available information, according to reasonable assumptions and within the required time frame.

As a reminder, the content of the sustainability report and published information is prepared according to applicable standards, adopted pursuant to Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022, and Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023. This sustainability information also conforms to the disclosure requirements provided for in Article 8 of Regulation (EU) 2020/852 on the EU taxonomy, which specifies the disclosure requirements for companies, and Article L. 233-28-4 of the French Commercial Code.

It is important to emphasise[(1)] that the information relating to sustainability has been established within the context of the initial application of the CSRD, characterised by uncertainty regarding the interpretation of certain texts, the use of certain estimates with regard to the data used, the absence of set practices or an established framework, particularly within the sector, and a regulatory environment that may change in light of the new priorities set by the European Commission.

In particular, Sopra Steria includes potential objectives on becoming carbon neutral and reducing greenhouse gas emissions. On this matter, it should be noted that these objectives are based on a set of assumptions which may be affected in the future by unforeseeable outside factors. Future results may therefore differ from currently presented projections. Furthermore, these objectives are in no way meant to serve as promotion of Sopra Steria shares, debt securities, other securities, business activities, products or services.

This section aims to explain the key information relating to the scope of this sustainability report to allow readers to interpret and gain a better understanding of the disclosures published.

(1) As suggested by the CNCC in its memorandum of January 2025 relating to the approval of the financial statements of insurance bodies for financial year 2024.

1.4.2. GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY REPORT **[BP-1]**

1.4.2.1. Scope of consolidation and changes in scope

The scope of consolidation used for this sustainability report is the same as for the Sopra Steria Group's consolidated financial statements. Therefore, all entities included in the financial scope of consolidation are also included in this report.

There were a number of changes in scope in 2024, including:

- complete incorporation into the reporting scope of entities acquired in 2023 (Ordina, Tobania, CS Group, Connective-IT);
- removal from scope of subsidiary Sopra Banking Software due to the sale of the majority of its operations to Axway Software[(1)].

For its sustainability report, Sopra Steria has endeavoured to apply a principle of parallelism between the dates of consolidation and deconsolidation applied to the financial reporting periods, where such reconciliation is possible and relevant.

Application to social information, business conduct information and specific issues

The scope used to calculate the indicators presented in the sustainability report corresponds to Group revenue at 1 January 2024, in application of IFRS 5 on the recognition of discontinued operations, as suggested by the CNCC it is note of January 2025 relating to approval of the financial statements of insurance undertakings for financial year 2024. As the SBS subsidiary was sold on 2 September 2024 to 74Software (formerly Axway Software), the revenue of this discontinued operation has not been included in consolidated revenue. In order to ensure predictable future comparisons and to align with the financial statements, the social indicators are therefore based on the Group's workforce at 1 January 2024, excluding the SBS workforce who remained with the company until 2 September 2024.

Application to environmental information

By way of derogation from the principle adopted by Sopra Steria of alignment between financial and non-financial statements, and with the intention of providing transparent environmental information that reflects the actual carbon impact (in accordance with the organizational scope defined in the *GHG Protocol* used to calculate the Company's greenhouse gas emissions), Scope 1, 2 and 3 emissions calculations include the scope of subsidiaries as soon as the Group takes control of them. This calculation also includes the scope of subsidiary Sopra Banking Software up to the finalisation of its sale on 31 August 2024. As of 1 September of the same year, the SBS subsidiary had been removed from Sopra Steria Group and consequently environmental indicators no longer include the scope of this former entity.

1.4.2.2. Coverage of the value chain

The sustainability report covers the company's entire value chain, including upstream and downstream activities, reflecting the work done in the context of the double materiality assessment. Details of the value chain are provided in Section 1.1.1 of this Chapter (P. 119 to 120). Furthermore, for each material matter, the report explains the steps in the value chain in the introductory section ("Presentation of the context, material impacts, risks and opportunities") for each of these matters.

1.4.2.3. Options to omit a particular disclosure

Sopra Steria has not made use of the option that enables the company to omit certain disclosures relating to intellectual property, know-how or results of innovations.

1.4.2.4. Collection and management of environmental information

In 2024, Sopra Steria adopted a new centralised tool for collecting and managing environmental information, To improve data quality and make it easier to audit, as well as easier for the Group and its entities to manage in order to support reporting and achievement of targets set. In the preparation of this sustainability report, the tool was used for environmental information representing 91.5% of the Group's total Scope 1, 2 and 3 emissions. Incorporation of this external software solution is continuing, with the goal of eventually covering all environmental information.

(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).

1.4.3. DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES **[BP-2]**

1.4.3.1. Time horizons

The contents of the sustainability report are based on the same time horizons as those applied to the double materiality assessment, as explained in Section 1.3.1 of this Chapter (P. 137 to 139).

1.4.3.2. Estimations and uncertainties

The sustainability report does not include any metrics based on a high proportion of estimated data, apart from environmental information. Furthermore, the report does not include any information subject to major uncertainties. Minor estimates or uncertainties, if there are any, are mentioned in the text that supports the quantitative data or in the footnotes. The following information provides details of estimates that are deemed significant, i.e. estimates concerning environmental information. For all these metrics, the Group has aimed to reduce uncertainty by using updated emissions factors as much as possible.

For Scope 1 and 2 emissions, Sopra Steria collects information relating to the energy consumption of offices and data centres covering different types of energy and use. This information is used to calculate the Company's greenhouse gas emissions. In 2024, around 65% of data covering these scopes is actual data. The Group aims to improve the measurement of its consumption of energy from these sources by continually improving its data collection processes.

For Scope 3 emissions, the three most significant emissions categories (representing over 95% of emissions) are:

- Business travel: the Group collects data relating to employee business travel by air, rail or road, as well as hotel stays during these trips, in order to calculate the level of greenhouse gas emissions and communicate the relevant information to its stakeholders. In 2024, the percentage of actual data used concerning travel was around 76%. The Group is gradually reducing the percentage of estimates by standardising its collection processes and developing closer links with travel agencies organising business trips.
- Commuting: The Group has studied the travel patterns of its employees in a number of countries to assess the distances travelled and the modes of transport used by employees on their commute, adjusting the collected data to take into account remote working by staff. Emissions linked to commuting journeys were corrected to include energy used by IT equipment and heating or cooling while working from home. In 2024, the percentage of real data used on emissions related to commuting is 80%. The Group is gradually reducing the proportion of estimates used by extending the employee questionnaires to new regions.
- Purchases of goods and services: The Group calculates the emissions produced by suppliers in its supply chain using sector-specific emission factors based on data published by ADEME (the French ecological transition agency) and DEFRA (*Department for Environment Food Rural Affairs*). These factors are applied to the residual expenses by industry sector using the Group's new database. They are not replaced by actual emission factors until these are available and communicated to us by the emitters. In 2024, only 4% of Sopra Steria's supply chain emissions were represented by actual emission factors from key suppliers. 96% of this data is still estimated. As a priority, Sopra Steria will work on improving its understanding of actual emissions by tier one suppliers, by developing direct dialogue with its largest suppliers in the future.

Sopra Steria collects data about waste, including weight in kg and treatment information. In 2024, around 70% of this data is actual data. The Group continues to gradually reduce the percentage of estimated data by harmonising data collection processes and strengthening the relationship with its waste collectors. In addition, it is reducing uncertainty by optimising waste sorting and separation methods.

Finally, for data relating to financial resources allocated to the transition plan, it should be noted that these figures include both actual data and estimates (for certain Opex), prepared by extrapolating at Group level based on real data coming mostly from France. The Capex is based entirely on actual data.

1.4.3.3. Adjustments and corrections

The data from 2023 published in the sustainability report does not include any significant adjustments or corrections.Some methods were adjustmed to comply with the new CSRD requirements. These changes mainly relate to workforce indicators and are mentioned specifically in the text that supports the quantitative data, in the footnotes or below the tables.

1.4.3.4. Incorporation by reference

Sopra Steria has made use of the option to address some disclosure requirements in other chapters of this Universal Registration Document. These disclosure requirements are listed below:

- ESRS 2 - GOV-1: Details regarding the role of the Board of Directors and its specialised committee concerning sustainability are presented in Chapter 3 of this document, particularly in Section 1.3.4. (P. 93 to 95);
- ESRS 2 - GOV-3: Details regarding compensation, including in sustainability matters, of the Group's Board of Directors and the Chief Executive Officer are presented in Section 3 of Chapter 3 of this document. (P. 103 to 113);
- ESRS 2 - SBM-1: Details regarding strategic sustainability priorities and targets related to the different pillars of the strategy are presented in Chapter 1, Section 5.3 of this document (P. 34 to 35).

2. Environmental information

Climate change is one of the biggest challenges facing humanity. As such, governments, businesses and civil society must work together to protect future generations. The European Union has responded to the United Nations appeal aimed at keeping global warming below 1.5°C by passing a law that includes a requirement to achieve a net-zero emissions economy by 2050. As a European Group and major technology player, Sopra Steria has, since the signing of the Paris Agreement, defined an environmental policy and an ambitious related action plan, covering reducing greenhouse gas emissions, the circular economy, protecting biodiversity and engaging with stakeholders along the entire value chain. Sopra Steria aims to ensure that environmental best practices are integrated into its operations, services delivered to clients and supply chain. The Company is committed to using digital technology as a measurement tool for its environmental footprint and a catalyst for the development of solutions capable of playing a proactive role in creating a sustainable world. These actions directly or indirectly contribute to the following Sustainable Development Goals (SDGs): 6, 7, 9, 11, 12, 13, 15.

2.1. Climate change [E1]

2.1.1. PRESENTATION OF THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Climate change mitigation and adaptation initiatives have been implemented by Sopra Steria since 2008 and constitute a major focus of the Group's approach to environmental sustainability. With effect from 2015, strategic priorities and progress in this area have been shared annually in the Universal Registration Document (URD). The new requirements introduced by CSRD, such as double materiality assessment and reporting requirements in accordance with ESRS E1, are in line with Sopra Steria's reporting practices.

2.1.1.1. Description of the processes to identify and assess material climate-related impacts, risks and opportunities [E1-IRO-1]

The climate-related impacts, risks and opportunities are identified and assessed using the process presented in Chapter 4 of this document, Section 1.3.1. However, the process integrates a few specificities directly relating to associated challenges, such as climate scenario analysis, detailed in the following paragraph on resilience analysis, as well as risk categorisation according to TCFD (Task Force on Climate-related Financial Disclosures) recommendations, also explained in the next section. This approach is also applied to opportunities, which are grouped into six categories: Resource efficiency, Energy sources, Products and services, Markets, Resilience and Financial opportunities. The entire assessment examines three time horizons (short, medium and long term), as defined below, to ensure a comprehensive and prospective evaluation of climate issues in the Group's activities.

2.1.1.2. Material impacts, risks and opportunities and their interaction with strategy and business model [E1-SBM-3]

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CLIMATE CHANGE

Description of the materiality of "Reducing and mitigating the carbon footprint" for Sopra Steria (ESRS E1)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Negative impact	Greenhouse gas emissions related to constructing and maintaining digital infrastructure and equipment (for example, emissionsrelated to mineral extraction)	Short term	Upstream value chain
Negative impact	Deteriorating health and/or well-being at work of the Group's employees who may be exposed to the effects of climate change (extreme temperatures and/or climate conditions during their working time)	Long term	Sopra Steria's own operations
Risk	**(A) Political and Regulatory Risk:** The growing complexity of environmental regulations exposes Sopra Steria to regulatory non-compliance risk and/or declining non-financial ratings (example: loss of investor trust due to a declining CDP score).	Medium term	Sopra Steria's own operations and downstream value chain
Risk	**(B) Market Risk:** Potential loss of competiveness and appeal linked to insufficient environmental performance relative to industry actors (commitments, achievements etc.) particularly in the context of increased impacts associated with digital technology (increased usage, artificial intelligence development, etc.) potential loss of contracts (CSR maturity score in some invitations to tender) and missed commercial opportunities in the absence of sufficient consideration of climate change in the offer.	Medium term	Sopra Steria's own operations and downstream value chain

Description of the materiality of "Reducing and mitigating the carbon footprint" for Sopra Steria (ESRS E1)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Risk	**(C) Reputational Risk:** Failure to sufficiently take into account stakeholder expectations regarding sustainability (in particular climate change), particularly in planned mergers and acquisitions (M&A), controversies linked to planned mergers and acquisitions (M&A), poorly managed or monitored carbon capture projects, and insufficient management of the Group's own "easily" controllable emissions, particularly from carbon-emitting modes of transport.	Medium term	Entire value chain
Risk	**(D) Physical Risk:** Inability to manage the major disruptions related to natural disasters or the effects of climate change due to inadequate prevention plans and crisis management (increased costs, impact on operations, supply chain disruption, etc.).)	Long term	Entire value chain
Opportunity	**Products and services:** Developing low-impact solutions for climate change (sustainable IT) and Developing innovative solutions to support clients in their transition to more sustainable business models (IT for Sustainability)	Short term	Sopra Steria's own operations and downstream value chain
Opportunity	**Products and services:** Developing innovative solutions to support clients adapting to climate change (IT for Sustainability)	Short term	Sopra Steria's own operations and downstream value chain

Resilience analysis

Sopra Steria identifies and categorises climate-related risks in accordance with the TCFD (Task Force on Climate Related Financial Disclosures) guidelines, distinguishing physical risks and transition risks, as indicated in the double materiality assessment. The Group's resilience analysis covers its entire value chain (operations, top-tier suppliers and clients) and assesses transition risks (Political, Regulatory, Market, Technological and Reputational risk) and physical risks (both acute and chronic) under three climate scenarios: Net-Zero Emissions by 2050, a sustainable development scenario and the IPCC *RCP*[1] *8.5* scenario. This analysis is conducted yearly. Time horizons consist of short term (less than one year), medium term (one to five years) and long term (more than five years), in line with the Net-Zero 2040 target approved by SBTi. The results of the resilience analysis are described below:

Risk category	Risk sub-category	Material risk	Time horizon	Results of the resilience analysis
Transition risks	Market	(B)	MT	Under the RCP 8.5 scenario, demand for low-carbon services and solutions falls in countries and regions where carbon is weakly regulated ("business as usual"); elsewhere, demand is growing (in the IEA[2] NZE 2050 scenario and the SDS[3], demand for low-carbon services and solutions is increasing in the majority of countries where the Group operates – representing an opportunity).
	Policy and regulation	(A)	MT	Under the IEA NZE 2050 scenario and the SDS, policies and regulations are consistent across countries and regions, broadening compliance and expanding markets and thereby reducing compliance costs and boosting demand for low-carbon solutions. However, increases in fossil fuel taxes and constraints and non-financial reporting requirements push up costs. Under the RCP 8.5 scenario, varying requirements across countries and regions affect compliance and markets, leading to increased costs. European countries have set carbon neutrality targets and put in place regulations to encourage transition.
	Reputation	(C)	MT	Sopra Steria's market positioning reflects its leadership in managing the environmental impact of climate change and its preparedness for stricter policies and regulations. Under the IEA NZE 2050 scenario and the SDS, this positioning gives Sopra Steria a commercial edge and prepares it for increased stakeholder attention to climate change.

(1) Representative Concentration Pathways
(2) International Energy Agency
(3) Sustainable Development Scenario

Risk category	Risk sub-category	Material risk	Time horizon	Results of the resilience analysis
				Under the RCP 8.5 scenario, weak carbon regulations in some countries and regions reduce the commercial edge derived from Sopra Steria's positioning, while stricter carbon regulations elsewhere strengthen it.
Physical risks	Acute	(D)	LT	Under all scenarios: more frequent and severe extreme weather events jeopardise access to and use of the Group's offices. Under the RCP 8.5 scenario, heat waves and drought impair the health and hinder the mobility of employees and their loved ones. Extreme weather events may also disrupt the operations of the Group's suppliers and clients, particularly public services and data centres.

Uncertainties

The three climate scenarios considered take into account uncertainties over physical and transition risks arising from a variety of sources.

Uncertainties about physical risks:

- Climate projections: Climate models give only a range of possible future climate conditions (e.g. changes in temperature and precipitation patterns) and not a precise set of conditions.
- Asset vulnerability: The performance of specific assets or operations in various weather conditions is not known.
- Data limitations: Gaps and inaccuracies in data used to assess climate risk and asset resilience make such assessments uncertain.

Uncertainties about transition risks

- Regulatory changes: Future climate-related regulations and policies affect compliance and operating costs, but their nature and impact are unknown.
- Economic conditions: Climate change and associated regulatory changes result in fluctuations in economic conditions that affect investment decisions and resource availability.
- Stakeholder reactions: How stakeholders (e.g. investors and clients) will react to climate-related risks and sustainability initiatives is uncertain, resulting in uncertainty as to their investment and spending plans.

Strategy resilience

In response to the material sustainability matters, the Group has established a programme setting out strategic priorities in this area and delivering continuous improvement. This programme factors in the climate change-related material matters. A general vision is presented in Section 1.1.1 (P. 119 to 120), with a more detailed version set out in Section 1.1.3.2 of this chapter (P. 124 to 129).

2.1.2. REDUCING AND MITIGATING THE CARBON FOOTPRINT, AND CLIMATE CHANGE ADAPTATION

2.1.2.1. Climate change policy [E1-2 *including MDR-P]*

Sopra Steria's climate policy provides an overall framework covering both climate change mitigation and adaptation. This policy is designed to manage material climate-related impacts, risks and opportunities throughout the organisation's value chain.

The policy's scope extends to all of Sopra Steria's operations and covers all countries, relevant stakeholders and the entire value chain, from offices and data centres to suppliers, partners and clients. This extended coverage aims to take climate concerns into account at every level of the Company's operations.

Responsibility for governing and implementing climate policy lie with the Group's top management and involve the Chief Executive Officer and Head of the Sustainability & Corporate Social Responsibility Department and a member of the Executive Committee.

As well as ensuring compliance with current and emerging regulations, the policy is based on recognised norms and standards such as the Science Based Targets initiative (SBTi), the Sustainable Development Goals defined by the United Nations (SDG 13: "Climate action"; and SDG 7: "Affordable and clean energy" and SDG 9: "Industry, innovation and infrastructure"), ISO 14001, and carbon offsetting in accordance with the Verified Carbon Standard (VCS).

This policy has three key objectives: to support the transition to a low-carbon economy, with a target of achieving net-zero emissions by 2040; to adapt effectively to climate change; and to develop low-carbon solutions to support clients and the community.

The Group's strategy is structured around five priority areas of action:

1. Decarbonising the Group's entire value chain by reducing emissions from suppliers and partners, from offices, data centres, business travel and commuting, and from services the Group provides to its clients.
2. Continuously assessing the Group's exposure to climate risk and bolstering its adaptability to climate change by ensuring that buildings, data centres, infrastructure and supply chains are resilient.
3. Incorporating environment-related concerns (including climate-related concerns) into the value proposition by developing and providing solutions that support the sustainability strategies of the Group's clients. These issues are addressed in Section 5.2 of this chapter (P. 222 to 225).
4. Raising awareness throughout the value chain (suppliers, employees and clients), training employees in climate-related issues and involving them in addressing such issues.
5. Strengthening the Group's impact beyond its value chain by financing projects dedicated to combating and adapting to climate change.

Sopra Steria's climate policy takes into account the interests of its stakeholders, including employees, clients, suppliers, technology partners, investors and public authorities thanks to regular consultations, in particular through the independent experts Group. The stakeholder priorities addressed by this policy include, for example, employee safety, the contribution to clients' sustainability objectives, suppliers' involvement, regulatory compliance and transparency vis-à-vis investors. It encourages shared environmental responsibility throughout the value chain to ensure that stakeholders are aligned with the Group's climate- and sustainability-related goals. This systemic approach aims to ensure that the policy is comprehensive and can be adapted to the needs of those who are impacted by or involved in its implementation.

2.1.2.2. Group transition plan [E1-1]

Sopra Steria has implemented a transition plan setting in motion the transformation of its activities, making them more sustainable in a low-carbon world. It contains action plans that must contribute to reducing greenhouse gas emissions on the Company's own operations and on the whole of the value chain, in addition to emissions related to staff commuting and business travel. Through this transition plan, Sopra Steria is committed to supporting the United Nations and European Union goal of limiting global warming to 1.5°C (in accordance with the Paris Agreement) and achieving a net-zero emissions economy by 2050. Sopra Steria's climate transition plan is underpinned by a target of achieving net-zero emissions by 2040, validated by SBTi.

TRANSITION PLAN TARGETS VALIDATED BY SCOPE

Scope	Baseline year	Target for 2030	Target for 2040
Scopes 1+2	2019	-54%	-90%
Scope 3		-37.5%	-90%

Starting in 2040, the Group will offset the remaining 10% of GHG emissions from across the entire value chain to achieve the Net-Zero target in 2040. It should be noted that the Group has not yet drafted a policy on compensation, as the current priority is to reduce emissions.

DECARBONISATION LEVERS AND MAIN ACTIONS

Scope	Decarbonisation levers	Main actions
Scopes 1+2 *(Offices and on-site data centres)*	■ Reduce energy consumption ■ Prioritise renewable energy sources ■ Prevent fugitive emissions	**Energy efficiency and renewables action plan** ■ Implement an energy savings plan ■ Promote the use of renewable energy in the Group's countries and entities and buy Energy Attribute Certificates to achieve 100% renewable electricity ■ Improve energy efficiency in offices and on-site data centres, for example by selecting new buildings with the highest environmental standards (BREEAM, HQE, LEED) ■ Use eco-efficient data centres with an effective cooling system and a constantly declining PUE (Power Usage Effectiveness) **ISO 14001 action plan** ■ Gradually increase the scope of Group-wide certification **Maintain and modernise cooling equipment**
Scope 3 *(Scopes 3-1: "Supply chain" and 3-8: "Off-site data centres")* *(Scopes 3-6: "Business travel" and 3-7: "Commuting")*	■ Pursue rational purchasing practices ■ Ensure purchased services are carbon-efficient ■ Replace the most emissions-intensive purchases with low-carbon solutions ■ Optimise travel ■ Replace the most emissions-intensive modes of transport	**Responsible purchasing action plan** ■ Involve key suppliers in carbon reduction efforts and obtain figures on in-scope emissions ■ Take into account sustainability criteria when selecting suppliers and making purchasing decisions ■ Minimise the Group's IT footprint (for example, by purchasing equipment with a lower environmental impact and lengthening the lifespan of some equipment) ■ Opt for off-site data centres that use electricity from renewable sources with a low PUE **Sustainable mobility action plan** ■ Reduce business travel and promote low-emissions transport options ■ Gradually transition from a vehicle fleet with combustion engines to electric vehicles ■ Put in place incentives to support the use of lower-carbon modes of transport
Multiple scopes	■ Raise awareness	**Employee awareness and training action plan** ■ Increase awareness and train employee on a variety of climate change issues, especially energy consumption, mobility and responsible digital technology

Locked-in emissions may dampen the pace of progress towards Sopra Steria's targets, especially amid a gradual transition and increasing constraints (regulations, costs, market trends, etc.). Sopra Steria has identified three sources of locked-in emissions: data centres, clients' IT infrastructure and property/travel. To address them, the Group's preferred approach is to use data centres powered by renewables, IT sustainable design (e.g. using G4IT tool in projects), low-carbon offices and more sustainable forms of mobility.

To implement the Group's transition plan, operating expenses (Opex) and capital expenditures (Capex) are incurred to support the different levers and action plans described above.

FINANCIAL RESOURCES ALLOCATED BY ACTION LEVER

Lever / Action plan *(in millions of euros)*	**Operating expenses (Opex)**	**Capital expenditure (Capex)**
Sustainable mobility	0.90	28.11(1)
Energy savings plan	0.35	20.90(2)
Renewable energy use	0.21	0.05
Responsible purchasing	0.20	0
ISO 14001	3.96	0
Awareness and training	0.04	0
Total *(in millions of euros)*	**5.66**	**49.06**

(1) Of which €27.9 million aligned with EU Taxonomy
(2) Total amount aligned with EU Taxonomy

It should be noted that these figures include both actual data and estimates (for certain Opex), prepared by extrapolating at Group level based on real data coming mostly from France. Details on these expenses are presented later in the document for each action plan.

With regard to the EU Taxonomy, operating expenses (Opex) and capital expenditures (Capex) are detailed in section 2.4 of this chapter (P. 161 to 169). Operating expenses (Opex) are not material and the Group has claimed a materiality exemption. Transition plan capital expenditures (Capex) is related to the “Sustainable mobility” action plan (increasing the number of low- to zero-emission vehicles in the fleet) and to the energy savings plan (5 buildings BREEAM or HQE-certified).

It should be noted that Sopra Steria is not excluded from the benchmarks aligned with the European Union’s Paris Agreement (EU Paris-aligned Benchmarks).

The climate transition plan is an integral part of a set of policies, plans and initiatives aimed at making environmental sustainability a reality within the Group. This set of policies, plans and initiatives is designed to be consistent with the Group’s business strategy, operations, and financial, control and reporting processes. In particular, the climate transition plan plays a key role in supporting the target of reaching net-zero by 2040. Sopra Steria’s transition plan is fully embedded in the sustainability governance framework put in place by the Group and presented in detail in Section 1.2 of this chapter (P. 131 to 136).

In addition, in 2024, the transition plan was integrated with application of the Corporate Sustainability Reporting Directive, which involved all the Group’s departments and entities, as well as influencing the Group’s overall strategy. Sopra Steria submitted its sustainability report to the Board of Directors, including the transition plan.

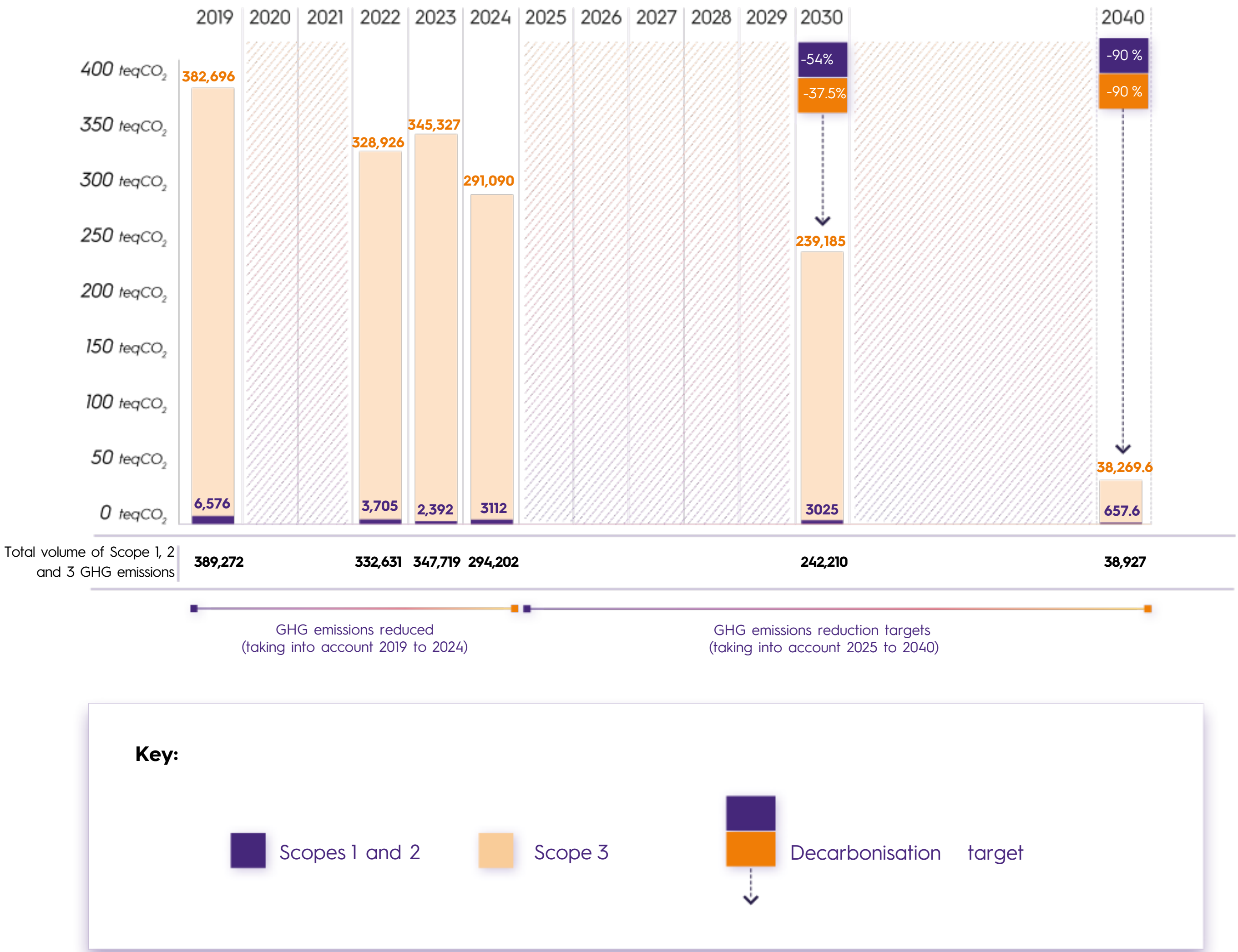
The Group has achieved a number of key milestones in implementing its transition plan:

- 2013: Steria is the first digital services company in France to gain a climate change score of 100A from the CDP. Sopra Steria has now appeared on the “A List” for the past eight years;
- 2014: Steria offset all of the emissions coming from its direct activities (offices, data centres and business travel)
- 2017: Sopra Steria is the first digital services company to adopt a long-term emissions reduction target, aligned with an SBTi-approved 2°C trajectory
- 2019: Emissions reduction target raised to align with a 1.5°C trajectory
- 2023: Validation of a new SBTi Net Zero 2040-aligned objective

The Group publishes data annually on its GHG Protocol Scope 1, 2 and 3 emissions, showing how they have changed each year and thereby tracking progress against its fixed climate targets. Data are audited externally.

2.1.2.3. Targets related to climate change mitigation and adaptation [E1-4 *including MDR-T*]

GROUP DECARBONISATION TRAJECTORY



2.1.2.4. Action plans and resources related to climate change [E1-3 *including MDR-A*]

Each action plan relies on a dedicated monitoring system, built around objectives/targets, actions, allocated resources and associated metrics. This system, in compliance with CSRD standards, ensures rigorous management and continuous evaluation of the efficiency of policies and efforts implemented. The measures presented below do not include a description of any remediation actions because it is considered that the Group's material impacts in this area do not cause harm requiring such actions.

ACTION PLANS IN SUPPORT OF THE GROUP'S CLIMATE POLICY

Action plans	Key actions	Scope	Time horizon	Key advances
a. Sustainable procurement	See the table entitled "Decarbonisation levers and main actions related to the Group's objectives" in Chapter 4 of this report, Section 2.1.2.2.	All Group countries and entities	Short and medium term	Prolong equipment lifespan, implement bimonthly meetings with the Purchasing Department and IT Department.
b. Energy efficiency and renewables		All Group countries and entities	Short term	Quarterly follow-up of energy consumption and actions implemented to reach objectives
c. Sustainable mobility		All Group countries and entities	Short and medium term	Implement a network of Group sustainable mobility officers with workshops and regular discussions.
d. Environmental management (ISO 14001)		All Group countries and entities	Short and medium term	Certification of Latitude (major site for the Group) and of all CS Group sites in France
e. Employee awareness and training		All Group countries and entities	Short term	International roll-out of the Climate Fresk, scaling up of sustainable design training
f. Climate change adaptation	Prioritise buildings that comply with adaptation standards, audit sites, and maintain an insurance programme that covers a portion of climate risks.	All Group countries and entities	Short and medium term	Discussions in-progress to define a new adaptation strategy
g. Taking action beyond our value chain	Finance innovation through Sustainability-Linked Loans (SLL) Explore partnerships that contribute to carbon neutrality strategies Collaborate with decision-makers and think tanks to create climate policies.	All Group countries and entities	Short term	Project financing through a Sustainability-Linked Loan

a. "Sustainable procurement" action plan

The Group Purchasing Department, in partnership with the SCSR Department, has put in place a responsible purchasing monitoring programme to help reduce GHG emissions across the Group's value chain. The carbon footprint of IT purchasing remains significant (more than 40% of emissions) and concerns the purchasing of hardware (manufacture and distribution of equipment), and the use of IT services provided by third parties, particularly cloud providers (IaaS, PaaS, SaaS). As part of this approach, Sopra Steria Group has taken action to raise supplier awareness and support and engage suppliers in reducing their carbon impact.

This action plan was put in place in 2021 and covers the period out to 2030.

Targets related to responsible purchasing [MDR-T]

The responsible purchasing action plan is aligned with the Group's SBTi low-carbon trajectory. It is competing to reduce scope 3 emissions by 37.5% by 2030 (relative to a 2019 baseline).

In addition, rollout of EcoVadis CSR assessments will continue in 2025, with the aim of covering 85% of target supplier expenditure (eligibility criterion of €150k).

Actions and resources in relation to responsible purchasing [E1-3 *including MDR-A*]

Main actions (carried out and planned for short term)

In 2024, Sopra Steria took actions built around the following principles:

- Promoting purchasing products and services with a lower environmental impact;
- Optimising PC life cycles: purchasing environmentally certified equipment, extending manufacturer warranties, recycling equipment (France);
- Rationalising servers: centralising servers in data centres, pooling resources, decommissioning underutilised platforms and environments;
- Launching a programme to evaluate equipment: life cycle analysis of equipment (LCA screening) based on internal inventories;
- Helping suppliers reduce their GHG emissions.:
  - At the identification, selection and contracting stage: signing of the Code of conduct for suppliers and partners, integrating environmental criteria in invitations to tender., in-depth study of strategically important contracts;
  - throughout the partner relationship: extensive conversations with the main suppliers to boost reuse and publication of their GHG emissions; EcoVadis assessment of the main suppliers.

In 2024, over €900 million of supplier expenditure was assessed via the EcoVadis platform.

This action plan is also supplemented by a range of internal measures such as extending the lifespan of computers and other IT equipment, the responsible purchasing training plan for buyers and using the Group whistleblowing procedure in the event of risks of environmental damage.

Actions to come (medium term)

Sopra Steria plans to begin drafting an (internal) IT impact reduction plan for the 2025-2027 period. Based on the lifespan screenings conducted in 2024, this plan aims to reduce the related impacts by limiting the amount of equipment (terminals, networks, servers) and extending its useful life. This plan should also improve understanding and management of these impacts related to third-party IT services (especially cloud services). This should make it possible to:

- Require suppliers to be transparent about their environmental impacts.
- Obtain projected improvement plans for their impacts.

In addition, the Group plans to increase the scope of its impact analysis using a physical approach (LCA screening) to the digital technologies dedicated to our clients.

Financial resources

Implementing the responsible purchasing action plan requires both financial and human resources, expressed in terms of full-time equivalent (FTE) and estimated at 40% of one FTE in 2024 at Group level. In addition, specific costs are incurred, in particular for EcoVadis platform subscriptions, which are essential for assessing and monitoring our suppliers' sustainability-related performance.Additional costs associated with internal training on this topic are also incurred. The sum of these operating expenses (Opex) is presented in the table showing financial resources allocated to the transition plan in Chapter 4, Section 2.1.2.2 of this document, under the "Responsible purchasing" heading.

Indicators related to responsible purchasing [MDR-M]

In 2024, 85% of Scope 3 emissions related to purchases. The Group succeeded in reducing its Scope 3 GHG emissions by 24% relative to 2019, and by 16% over the previous year.

This reduction is mainly due to improved data quality and increased precision in the methodology, particularly in terms of changes in emission factors to include inflation and specific factors for the United Kingdom.

Indicators are presented in the table showing emissions by scope in Section 2.1.2.5 of Chapter 4 of this document.

b. "Energy efficiency and renewables" action plan

In 2022, in light of the global energy crisis and the Group's long-term greenhouse gas emissions reduction trajectory, Sopra Steria launched its energy savings action plan to reduce energy consumption at its offices (including miscellaneous[1]) and to increase the proportion of renewable energy it uses for its unavoidable energy consumption. The energy efficiency and renewables action plan is applicable in all the Group's countries and to all its entities.

Targets related to energy efficiency and renewables [MDR-T]

The energy efficiency and renewables action plan is aligned with the Group's SBTi low-carbon trajectory, and helps reduce the Group's Scope 1 and 2 carbon footprint. In particular, Sopra Steria has set itself the following targets:

- Maintain the proportion of the Group's electricity consumption (at offices and on-site data centres) from renewables at 95% or more
- Reduce energy consumption by 20% in 2030 compared with 2021.

This goal was introduced to comply with the tertiary decree in France, and then extended across the whole Group. It takes into account external growth due to new acquisitions.

The baseline year chosen was 2021. The year was marked by unusually low consumption because of the public health crisis.

By working with the Real Estate Department, it was possible to define these targets and identify the levers directly influencing energy consumption. The target is reviewed and signed off annually by the Chief Executive Officer and shared with country CEOs who align with, propose and contribute to the overall target.

Actions and resources in relation to energy efficiency and renewables [E1-3 *including MDR-A*]

Main actions (carried out and planned for short term)

Ever since it was launched, the energy savings plan has been built around three priorities, broken down into principles of action:

1. Heating and cooling:
   - Limiting the temperatures and operating times of heating systems in winter and cooling systems in summer in keeping with the specific needs of each country and site
   - Optimising air conditioning systems, notably in India, to reduce energy consumption while ensuring adequate levels of comfort The Group also targets a low PUE (Power Usage Effectiveness) by optimising air conditioning systems in its data centres.

(1) Miscellaneous" covers common areas (corridors, lifts, kitchens, toilets and car parks).

2. Lighting:
   - Limiting lighting to what is strictly necessary and adapting it to activity levels in offices and other premises
   - Replacing traditional bulbs with LED bulbs in most countries to reduce energy consumption
3. Using IT tools: Applying strict rules for digital tool use and data storage to minimise their energy impact

To complement the initiatives within the Group-wide action plan, countries can roll out initiatives independently:

- Monitoring electricity consumption in real time in the United Kingdom to identify opportunities for improvement
- Automating water pumps in India to optimise operation and reduce consumption

To oversee the roll-out and monitoring of these actions, a specific governance structure has been put in place consisting of Energy Savings Officers and Chief Sustainability Officers (CSOs), managed by the central Sustainability & Corporate Social Responsibility (SCSR) team.

In parallel, to lower greenhouse gas emissions at its offices and data centres, a high proportion of Sopra Steria's electricity consumption continues to come from renewable sources under green power purchase agreements sealed directly with suppliers or using Guarantee of Origin certificates (GOs and REGOs in Austria, Belgium, Bulgaria, Denmark, France, French Polynesia, Germany, Italy, Luxembourg, the Netherlands, Norway, Poland, Romania, Spain, Sweden, Switzerland and the United Kingdom) or International Renewable Energy Certificates (I-RECs in Brazil, Cameroon, Canada, China, Côte d'Ivoire, India, Lebanon, Morocco, Senegal, Singapore, the United Arab Emirates, the United States and Tunisia).

Financial resources

Implementing the energy efficiency and renewables action plan requires operating expenses and capital expenditure. Operating expenses (Opex) include costs related to energy improvements and maintenance, such as converting to LED lighting, optimising air conditioning systems and other initiatives aimed at reducing energy consumption. At the same time, human resources are being mobilised to monitor and implement the energy savings plan, estimated at 15% FTE at Group and local level for each of the 10 relevant countries or entities.For renewables, operating expenses also cover the cost of purchasing Energy Attribute Certificates (EACs), ensuring that the electricity used comes from a sustainable source. Capital expenditures (Capex) include the rent increases in 5 BREEAM or HQE-certified buildings as well as the installation costs for solar panels in India. The whole of these expenditures, whether operating (Opex) or capital (Capex), is presented in the table of financial resources allocated to the transition plan in Chapter 4, Section 2.1.2.2 of this document under the "Energy savings plan" and "Renewables" headings.

Indicators related to energy efficiency and renewables [E1-5 *including MDR-M*]

The key performance indicators for this plan are energy consumption in offices and miscellaneous areas and the share of renewables in electricity consumption.

Energy consumption at offices covers electricity, fuel (fuel oil, diesel and natural gas) and district heating.

Energy consumption covers electricity, fuel (fuel oil, diesel and natural gas) and district heating.

A report is drawn up each quarter and shared and discussed with local energy officers before being presented more widely at meetings. These meetings are aimed at sharing not only results but also actions and practices so that everyone can play their part in achieving targets.

ENERGY CONSUMPTION AND THE PROPORTION OF RENEWABLE ENERGIES

	2021 (baseline)	*2023*	*2024*
Energy consumption at offices (including miscellaneous) *(MWh)* ✓	58,590	44,861	54,094
Results compared to baseline year	*N/A*	-23%	-8%
Renewable energy use for electricity consumption at offices (including miscellaneous) *and on-site data centres (%)* ✓	99.2	99.4	100

Energy consumption was higher in 2024 than in 2023, mainly due to the acquisition of Tobania and Ordina. However, thanks to the work completed as part of the Energy Savings Plan, which led to a 23% reduction in 2023, all countries managed to reduce their consumption in 2024, except from Benelux and France.

c."Sustainable mobility" action plan

Mobility (commuting, business travel) accounts for 15% of Sopra Steria's total emissions (all countries, all entities combined). Sustainable mobility is a key way of reducing the Group's carbon footprint and achieving its decarbonisation objective. It has drawn up a formal action plan to champion best practices and use less impactful modes of transport within the Group.

Targets related to sustainable mobility [MDR-T]

The sustainable mobility action plan is aligned with the Group's SBTi low-carbon trajectory to reduce the Group's Scope 1 and 2 carbon footprint. In particular, Sopra Steria has set itself the following targets:

- Targets for 2027:
  - Reduce mobility-related emissions by 65% relative to 2019
  - Reduce mobilityt-related emissions by 15% relative to 2024
- Target for 2030: Reduce mobility-related emissions by 70% relative to 2019
- Target for 2040: Reduce mobilityt-related emissions by 90% relative to 2019

The trajectory is aligned with the SBTi commitments, with a baseline year of 2019, corresponding to audited and validated Company data. The proposed targets for 2027, 2030 and 2040 do not represent a linear progression. The year 2027 represents a key intermediate step in the sustainable mobility plan, with ambitious targets that are achievable thanks to a dedicated action plan.

In setting these targets, the Group consulted stakeholders, mainly internally (employees through interviews and workshops), but also externally through the analysis of the commitments and practices of competitors (based on a benchmarking exercise).

Actions and resources in relation to sustainable mobility [E1-3 *including MDR-A*]

Main actions (carried out and planned for short term)

- Business travel
  - Introduce shadow internal carbon pricing[1] to raise awareness and elicit changes in behaviour. This is already rolled out in France and the UK and to be expanded to all countries from 2025 onwards. The shadow carbon price, set at €85/tCO_2[2], covers emissions generated by air, rail and road (car and taxi) travel and hotel stays;
  - Promote sustainable modes of transport and set policies that prioritise low-emission modes of transport;
  - Incorporate the sustainable mobility policy into the Group's processes and systems to ensure it is implemented consistently at all levels.
- Commuting
  - Explore potential financial incentives to support/encourage sustainable mobility by motivating employees to adopt new modes of transport (cycling, public transport and electric vehicles);
  - Prioritise sites that are well served by public transport, and make necessary changes to sites
  - Support transitioning the vehicle fleet to electric vehicles;
  - Promote cycling plans (in keeping with specific local needs).

A specific governance structure has been put in place to oversee the sustainable mobility plan. This consists of a dedicated steering committee, sustainable mobility officers and a Chief Sustainability Officer (CSO).

Financial resources

Implementing the sustainable mobility action plan requires both operating expenses (Opex) and capital expenditure (Capex).Operating expenses include costs for an external consultant to implement the Sustainable mobility programme at Group level, as well as the human resources mobilised for monitoring this sustainable mobility plan.The workload involved in monitoring this plan is estimated at Group and relevant country/entity level at 0.15 FTE.It also covers other initiatives, such as maintenance costs for electric vehicle charging stations and financing for the sustainable mobility package (especially in France).Capital expenditure (Capex) is mainly focused on asset enhancement for the electric and hybrid vehicle fleet (98% of total Capex), as well as specific facilities linked to mobility, such as changing rooms, bicycle parking and charging points for electric bicycles and cars.The whole of these expenditures, including Opex, is presented in the table of financial resources allocated to the transition plan in Section 2.1.2.2 of Chapter 4 of this document, under the "Sustainable mobility" heading.

Indicators related to sustainable mobility [E1-8 *including MDR-M*]

Progress against the sustainable mobility action plan is monitored using the following KPIs:

- Business travel both at Group level and by entity/country (Scope 3-6)
- Employee commuting and remote working both at Group level and by entity/country (Scope 3-7)

Indicators are presented in the table showing emissions by scope in Section 2.1.2.5 of Chapter 4 of this document.

Through its action plans, a more refined methodology and an enhanced collection of actual datapoints, the Group has succeeded in reducing emissions from business travel by 33% and those from commuting and remote working by 30% relative to 2023.

This change in methodology enabled a 14% reduction of emissions related to business travel and of 27% of emissions related to commuting and remote working.

COVERAGE OF SHADOW INTERNAL CARBON PRICING BY SCOPE

	2022	2023	2024
Gross greenhouse gas emissions – Scope 1 and 2 by internal shadow carbon pricing (%)	0	0	0
Gross greenhouse gas emissions – Scope 3 by internal shadow carbon pricing (%)	4.16	5.29	4.17

(1) Here, shadow price means that the price used is not considered in the financial statements.
(2) The 2023 price was set based on market prices. Given the observed decline in prices and the virtual nature of shadow carbon pricing, the Group decided to maintain the same price in 2024.

d.“Environmental management (ISO 14001)” action plan

ISO 14001 is an internationally recognised standard that provides organisations with a framework for designing and implementing an EMS and continuously improving their environmental performance. To date, 19% of Sopra Steria’s sites representing 45% of the Group’s workforce have secured ISO 14001 certification. This action plan covers all Group entities and geographies.

Targets related to Environmental management (ISO 14001) [MDR-T]

For the medium term, the Group has set itself the following targets following collaboration between the Sustainability & Corporate Social Responsibility Department and the Property Department to make sure they are feasible:

- Target for year-end 2026: at least 70% of Group employees to be based at sites that are ISO 14001-certified (or in the process of being certified)
- Target for year-end 2028: at least 80% of employees to be based at such sites
- Target for year-end 2030: at least 95% of employees to be based at such sites

By default, the baseline year adopted is the reporting year. The Group will start monitoring trends in the targets set from 2025.

Actions and resources related to Environmental management (ISO 14001) [E1-3 *including MDR-A*]

Main actions (carried out and planned for short term)

In France, Sopra Steria achieved certification for its new sites in Roanne and Aix in 2024.

Starting next year, the Group will be putting in place a centralisation process overseen by an Environmental Management Officer – France, with the aim of securing certification for the Annecy head office, as well as other sites in France and Germany, by early 2026.

The Group plans to secure certification for additional sites in India and France between 2028 and 2030.

Financial resources

Implementing the ISO 14001 certification action plan only requires certain operating expenses (Opex).These include the human resources assigned to managing the certifications.This charge estimated at one FTE per certified site, and 40% FTE at Group level.These expenditures also include costs related to audits and certification, monitoring of regulations and ISO 14001 training expenses, essential for ensuring compliance and maintaining Group level certification.These costs are consolidated in the table of financial resources allocated to the transition plan presented in Chapter 4, Section 2.1.2.2 of this document under the “ISO 14001” heading.

Indicators related to environmental management (ISO 14001) [MDR-M]

The key performance indicators for monitoring this plan are the proportion of certified sites and the proportion of employees working at certified sites. A report is published each year and shared and discussed with local energy officers before being presented more widely. The purpose of these meetings is to share not only results but also actions and practices so that everyone can play their part in achieving targets.

EMPLOYEES ASSIGNED TO AN ISO 14001 CERTIFIED SITE

	2020	2021	2022	2023	2024
Employees working at ISO 14001 sites (%)	35	40	41	45	50
Certified sites (%)	12	14	15	19	24

No assumption or estimation is applied to these indicators.

e. “Employee awareness and training” action plan

Sopra Steria aims to train and raise awareness of environmental issues among its employees by offering dedicated training accessible to all on a number of topics such as combating climate change and adopting responsible digital technology. Through this training, each and every Sopra Steria employee has the opportunity to become an agent of change.

This action plan incorporates the Climate Fresk and the 2tonnes workshop and it covers all the Group countries and entities.

Targets related to employee awareness and training [MDR-T]

By 2027, the Group aims to have trained 7,000 employees on climate-related issues.

The baseline year is 2022, the year that awareness-raising on climate-related issues was first introduced.

The target was set after analysis of the deployment figures in France and consultation between the Academy, the Sustainability & Corporate Social Responsibility Department and an external service provider.

Actions and resources in relation to employee awareness and training [E1-3 *including MDR-A*]

Main actions (carried out and planned for short term)

Climate Fresk was rolled out in France in 2022 and began to be rolled out across the entire Group in 2024. A number of actions were implemented:

- Training sessions for Climate Fresk workshop trainers
- Coaching sessions run by expert Climate Fresk workshop trainers at country level to train up new workshop trainers
- Local events (“Freskathon”) to promote workshops
- Gathering initiatives from employees at the end of each Climate Fresk workshop to help strengthen collective engagement and turn ideas into practical action
- Deployment in 2023 of the 2tonnes workshops in France and follow-up.

To oversee the roll-out and monitoring of these actions, a specific governance structure has been put in place consisting of Climate Fresk workshop trainers, Chief Sustainability Officers (CSOs) and local Academy coordinators, managed by the central Sustainability & Corporate Social Responsibility (SCSR) team.

Financial resources

The employee awareness action plan is funded solely through operating expenses (OpEx).These expenses are mainly usage fees for Climate Fresk and 2tonnes licences, coaching expenses for the countries and costs relating to Train the Trainers programmes.In addition, there are expenses relating to travel by workshop trainers for the purposes of implementing training and rolling it out at Group level.These costs are consolidated in the table of financial resources allocated to the transition plan presented in Chapter 4, Section 2.1.2.2 of this document under the "Awareness and training" heading.

Indicators related to employee awareness and training [MDR-M]

The key performance indicator for monitoring this plan is the number of employees and workshop trainers trained.

Raw data is collected and analysed each month and a report is shared with country- and entity-specific local officers at monthly meetings.

EMPLOYEES TRAINED ON CLIMATE-RELATED ISSUES

	2022	2023	2024
Number of employees trained on climate-related issues	275	1,600	2,520
Number of workshop trainers *trained*on climate-related issues	23	87	135

In addition to Climate Fresk and the 2tonnes Workshop, other training is aimed at deepening employees' understanding and targeted at specific issues, examples being Digital Collage, sustainable design training (see Section 5.2 of Chapter 4 of this document for further details on responsible digital technology), the ISO 14001 e-learning course and other in-house training in entities and countries where the Group operates. These initiatives round out and supplement the Group's overall approach to raising awareness.

f. "Climate change adaptation" action plan

Sopra Steria's adaptation plan is an overall framework aimed at addressing the growing impact of climate change across all Group countries and entities. The plan, which is aligned with international adaptation strategies while taking into account specific local features and challenges, lays the foundations for sustainable and resilient growth in the face of climate-related challenges.

Targets related to climate change adaptation [MDR-T]

To date, the Group has not defined quantitative targets, only qualitative targets, which are:

- Ensure the Group adapts robustly to climate change by boosting resilience and reducing the vulnerability of critical assets such as buildings, data centres and infrastructure, as well as supply chains.
- Address and mitigate physical risks associated with climate events, such as flooding, extreme heat waves, drought, hurricanes and cyclones.
- Commit to continuously improve working conditions to increase the safety and well-being of all employees.
- Develop adaptation solutions for clients.

Actions and resources in relation to Climate change adaptation [E1-3 *including MDR-A*]

Main actions (carried out and planned for short term)

- Continuously assess climate- and weather-related risks liable to adversely affect productivity, employees and assets such as buildings and data centres, paying particular attention to vulnerable regions such as Spain, southern France and India.
- Prioritise modern, resilient buildings that comply with the most recent climate change adaptation standards.
- Audit sites and ensure they are equipped with robust services such as efficient air conditioning, in keeping with the extension of the ISO 14001 certification.
- Maintain a comprehensive insurance programme covering property damage and operating loss should the risks linked to climate change materialise.
- Work with partners to design digital solutions to help clients better adapt to climate change.

Main actions (medium term)

Assess the feasability and relevance of quantitative targets and key performance indicators to monitor and assess the impact and relevance of the Group's actions under the adaptation plan.

g. "Taking action beyond our value chain" action plan

SBTi defines the Beyond Value Chain Mitigation (BVCM) initiative as a mechanism through which companies can accelerate their overall net-zero transformation by going beyond simply achieving science-based targets. By participating in this initiative, Sopra Steria intends to be seen as a leading player in climate action among its clients, its suppliers and its employees.

Targets for taking action beyond our value chain [MDR-T]

To date, the Group has not defined quantitative targets, only qualitative targets, which are:

- Investment: Fund projects that address environmental and social impacts by supporting the global transition to a net-zero world that champions equal opportunity.
- Carbon credits: Fund carbon offset schemes, notably through afforestation projects, to achieve climate neutrality for direct operations.
- Reputation-building: Affirm Sopra Steria's position as a leader on climate action by actively supporting mitigation strategies that go beyond the value chain (BVCM).

Actions and resources for taking action beyond our value chain [E1-3]

Main actions (carried out and planned for short term)

- Develop sustainability-linked loans and boost funding for innovation by leveraging digital expertise to support innovative startups and companies, and offer solutions aimed at mitigating the effects of climate change and facilitating adaptation. In 2024, two innovative projects were selected to receive financing of €100k each in the form of donations.
- Explore and continue to work with partners at the cutting edge of carbon offsetting. Since 2020, Sopra Steria has invested in carbon capture projects via afforestation under the banner of the UN Climate Neutral Now programme. By using carbon offsets from these projects[1], the Company was able to meet its target of achieving Climate Neutral Now certification across all direct activities in 2021. The GHG emissions sequestered under these projects are checked by the Verified Carbon Standard (VCS) and have obtained Compliance Certification Board (CCB) certification.
- Innovate, influence and shape climate policy by continuing to proactively work with public and institutional decision-makers and think tanks while playing a role in policy development.

Indicators for taking action beyond our value chain [E1-7 *including MDR-M*]

The indicator used for this action plan is the amount of GHG emission reductions or removals in relation to direct activities (offices, *data centres*, and business travel) resulting from climate change mitigation projects outside the value chain.

Indicators are presented in the table showing emissions by scope in Section 2.1.2.5 of Chapter 4 of this document.

2.1.2.5. GHG emissions by scope [E1-6]

BREAKDOWN OF GHG EMISSIONS BY SCOPE FOR SOPRA STERIA

	Retrospective				Milestones and target years		
	Baseline year	2023	2024	% 2024/2023	2030	2040	Annual % target / Baseline year
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions (tCO2e)	4,719	2,140	2,746	28%	54%	90%	-53%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0			
Scope 2 GHG emissions							
Gross Scope 2 GHG emissions (location-based) (tCO2e)	16,611	9,833	9,644	-2%			
Gross Scope 2 GHG emissions (market-based) (tCO2e)	1,857	252	366	45%			
Significant Scope 3 GHG emissions							
TOTAL GROSS INDIRECT (SCOPE 3) GHG EMISSIONS (TCO2E)	**382,696**	**345,327**	**291,092**	**-16%**	**37.5%**	**90%**	**-24%**
1. Products and services purchased	270,835	285,988	248,879	-13%			
2. Property, plant and equipment							
3. Energy-related emissions not included in Scopes 1 and 2	5,464	3,822	4,670	22%			
4. Goods transport (upstream)							
5. Waste	296	69	33	-52%			
6. Business travel	34,687	18,406	12,267	-33%			
7. Employee commuting and remote working	66,778	32,895	23,051	-30%			
8. Off-site data centres	1,250	108	111	3%			
9. Goods transport (downstream)							
10. Processing of sold products							
11. Use of sold products							
12. End of life of sold products							
13. Tenants	494	204	164	-20%			
14. Franchises							
15. Investments	2,892	3,835	1,916	-50%			
TOTAL GHG EMISSIONS							
Total GHG emissions (location-based) (tCO2e)	**404,026**	**357,300**	**303,481**	**-15%**	**N/A**	**N/A**	**N/A**
Total GHG emissions (market-based) (tCO2e)	**389,272**	**347,719**	**294,203**	**-15%**	**N/A**	**N/A**	**N/A**

The table above concerns all the Group's countries and entities. Moreover, by way of derogation from the principle adopted by Sopra Steria of alignment between financial and non-financial statements, and with the intention of providing transparent environmental information that reflects the actual carbon impact (see Chapter 3 of the GHG Protocol "Setting Organizational Boundaries"), Scope 1, 2 and 3 emissions calculations include the scope of subsidiaries as soon as the Group takes control of them, as well as of the Sopra Banking Software subsidiary through to completion of the sale, for the period 1 January 2024 to 31 August 2024. As of 1 September, the SBS subsidiary had been removed from the scope and consequently environmental indicators no longer include the scope of this entity.

(1) The Ceibo afforestation project located in eastern Uruguay is one of these carbon capture projects via afforestation. The project covers around 22,000 hectares of land, and its objective is to convert the grasslands destroyed by a long history of cattle grazing into transformative forestry plantations that will help to restore the land, while improving soil quality through water retention and the delivery of micro-nutrients, and preventing soil erosion. These well-managed forestry plantations produce long-life timber, while sequestering large quantities of carbon dioxide from the atmosphere.

The methodology used is compliant with the GHG Protocol (*Homepage | GHG Protocol*[1]). 68% of the figure for Scope 1 and 2 emissions is based on real data. Under Scope 3, the amount under Category 1 is an estimate based on financial data; the amounts under the other Categories are mostly based on direct measurements of activity.

In 2024, Sopra Steria held an 11.07% stake in 74Software (formerly Axway Software). Scope 3, Category 13: Emissions arising from investments correspond to the emissions of 74Software (formerly Axway Software) as a tenant of office space belonging to Sopra Steria, and Sopra Steria's share of the other emissions of 74Software (formerly Axway Software) is also reported under this indicator (Scope 3, Category 15). The Group estimated that 74Software (formerly Axway Software) accounted for about 17,000 tCO2e of GHG emissions for Scopes 1, 2 and 3 (upstream). Accordingly, emissions relating to Sopra Steria amounted to 1,916 tCO2e (11.07% * 17,311 tCO2e).

The emissions intensity of our global direct activities (offices, data centres and business travel) in 2024 was 0.30 tCO2e per employee.

The emissions intensity of our global direct activities in 2024 was 5.77 tCO2e per employee.

The emissions intensity of our global direct activities in 2024 was 50.93 tCO2e per millions of euros of revenue.

Additional tables with details for each country are available on Sopra Steria's website. The website also includes information on the carbon offsetting projects.

2.2. Circular economy **[E5]**

2.2.1. PRESENTATION OF THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Responsible resource use and circular economy initiatives have played a central role in the Group's approach to sustainability since 2015. Every year, the Group's strategic priorities and progress in this area are set out in the Universal Registration Document (URD). The new requirements introduced by CSRD with effect from 2024, such as double materiality assessment and reporting requirements in accordance with ESRS E5, are in line with Sopra Steria's reporting practices.

2.2.1.1. Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities [E5-IRO-1]

For the identification and assessment of the impacts, risks and opportunities relating to the use of resources and the circular economy in the Group's own operations as well as upstream and downstream within its value chain, the process used is in line with the one described in Chapter 4 of this document, Section 1.3.1. However, the process involves specificities directly relating to the use of resources and the circular economy such as classifying risks in accordance with the recommendations of the TNFD (Task Force on Nature-related Financial Disclosures). Risks are classed into two categories:

- Physical Risks which include those related to natural resource shortages, depletion of stock and use of virgin and non-virgin renewable resources, and of renewable or non-renewable resources;
- the Transition Risks originating from regulatory changes or pressure brought to bear by consumers or civil society to adopt less harmful practices for the environment (reduction in waste, championing of recycling, etc.)

In parallel, opportunities are also classified into six categories: "Resource efficiency", "Products and services", "Markets", "Resilience" and "Financial opportunities".

2.2.1.2. Material impacts, risks and opportunities and their interaction with strategy and business model [E5-SBM-3]

As a digital services company, Sopra Steria relies on purchases in order to operate effectively. These are mainly composed of services, on one hand, and IT equipment (including infrastructure), on the other. These are the main drivers of impacts, risks and opportunities as regards the circular economy, in terms of their consequences for the environment and stakeholders as well as for the Group.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATING TO THE CIRCULAR ECONOMY

Description of the materiality of "Resource and waste management" for Sopra Steria (ESRS E5)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Negative impact	Contribution of the environmental and social impacts linked to the extraction and use of resources, and the manufacture and maintenance of equipment and digital infrastructure.	Short term	Upstream value chain
Negative impact	Contribution to environmental impacts linked to the production of hazardous and extremely hazardous waste, with regard to the extraction of resources, and the manufacture and maintenance of equipment and digital infrastructure.	Short term	Upstream value chain
Risk	**Physical risk:** shortage of resources leading usage to be prioritised in a manner that disadvantages Sopra Steria and/or to an increase in costs.	Medium term	Entire value chain

(1) https://ghgprotocol.org/

Description of the materiality of "Resource and waste management" for Sopra Steria (ESRS E5)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Risk	**Reputational risk:** controversies and/or regulatory penalties resulting from the inability to put in place a consistent waste management process across all countries and sites.	Medium term	Downstream value chain
Opportunity	**Resource efficiency & Reputation:** Lower costs and enhance reputation by applying the principles of the circular economy in the purchase, use and recycling of equipment and digital infrastructure. Example: Refurbishing and lengthening the lifespan of equipment and infrastructure	Short term	Entire value chain

2.2.2. RESOURCE AND WASTE MANAGEMENT

2.2.2.1. Resource and waste management policy [E5-1 *including MDR-P*]

Sopra Steria's use policy in this area is aimed at reducing the Group's environmental impact by optimising resource use, managing the life cycle of equipment and solutions and responsibly managing waste. Managing impacts, risks and opportunities (IRO) related to resource use and the circular economy is key at every step of the value chain. The scope of the policy encompasses all of Sopra Steria's value chain, covering key stakeholders, in particular suppliers, clients, partners, investors and employees, with no major exclusions.

Responsibility for governing and implementing resource and waste management policy lie with the Group's top management and involve the Group Chief Executive Officer and Head of the Sustainability & Corporate Social Responsibility Department and a member of the Executive Committee.

This policy is aligned with EU-wide objectives on waste management and sustainability. Sopra Steria is also committed to complying with regulatory standards, notably RoHS[1] and REACH[2]: the Company limits its hazardous waste as laid down in these regulations and adheres to the United Nations Sustainable Development Goals (including SDG 12, "Responsible consumption and production"; SDG 6: "Clean water and sanitation"; and SDG 11: "Sustainable cities and communities").

The policy is structured around four priority areas of action:

1. Optimising resource consumption across the value chain through choice of suppliers (responsible purchasing), efficient energy management and the development of tools for measuring resource consumption (G4IT[3])
2. Managing the life cycle of equipment, notably by extending its life and encouraging the purchase of reconditioned equipment
3. Managing waste, in particular waste electrical and electronic equipment (WEEE), by encouraging reuse and recycling
4. Raising awareness throughout the value chain and training employees and involving them in addressing issues related to the circular economy and resource use.

This policy has been designed to address as a priority the elements with the greatest impact according to the results of the double materiality assessment. In keeping with its philosophy of continuous improvement through creativity and innovation, Sopra Steria will work with internal and external stakeholders to incorporate circular economy best practice as the digital industry develops over the coming years.

2.2.2.2. Targets related to resource and waste management [E5-3 *including MDR-T*]

By 2030, the Group aims to:

- Recover material or heat from 100% of WEEE (reuse through resale and donation, raw materials recovery for recycling or heat)
- Recover material or heat from 100% of paper and cardboard waste (raw materials recovery for recycling or heat)

These targets were set in 2020 with input from the Purchasing Department. Work will be required from 2025 in order to update these targets in accordance with the results of the double materiality assessment.

2.2.2.3. Actions related to resource and waste management [E5-2 *including MDR-A*]

In keeping with EU-wide objectives (Directive 2012/19/EU[4]) on waste management and sustainability as well as with Sopra Steria's own policy covering this topic, the Group has launched a programme aimed at reducing its environmental impact. This action plan aims to optimise the use of resources upstream (water, electricity), to control more effectively the life cycle of equipment and solutions and manage waste (WEEE, paper, cardboard) more responsibly downstream. It covers all Group countries and entities .

(1) The Restriction of Hazardous Substances Directive (RoHS) limits the use of certain hazardous substances in electrical and electronic equipment. The initiative was aimed at limiting the amount of hazardous chemicals used in electronic equipment.
(2) Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) is an EU regulation issued on 18 December 2006. REACH covers the production and use of chemical substances and their potential effects on human health and the environment.
(3) G4IT: a tool for managing actions to reduce the environmental impact of IT systems.
(4) Directive 2012/19/EU of the European Parliament and the Council of 4 July 2012 on waste electrical and electronic equipment (WEEE)

Main actions (carried out and planned for short term)

Main actions in relation to managing upstream resources

- Selecting equipment and *data centre* operators who optimise water and electricity consumption, including via a constantly declining PUE *(Power Usage Effectiveness).*
- Selecting suppliers of electronic equipment (a significant proportion of the Group's purchases) that meet Sopra Steria's specific requirements and are committed to reducing their impact on the environment and environmental resources (in particular, mineral resources) by signing on to Sopra Steria's suppliers' charter
- Increasing the proportion of FSC-certified paper

Main actions taken for managing electronic, paper and cardboard waste

- Introduction of awareness campaigns encouraging people to cut down on printing documents and extend the life of WEEE
- Selecting suppliers that meet clearly defined waste management requirements
- Optimising equipment use by extending its lifespan and encouraging the purchase of reconditioned equipment
- Waste management, in particular waste electrical and electronic equipment (WEEE), by encouraging reuse and recycling

To monitor these actions, a specific governance structure has been put in place, managed since 2020 by the Sustainability & Corporate Social Responsibility (SCSR) Department.

Main actions (medium term)

Main actions in relation to managing upstream resources

- Reduction plan – IT and Infrastructure Department (2025-2027) drafted in Q1 2025
- Reduction plan – IT Department (2025-2027) drafted in Q3 2025
- Reduction plan – Group (2026-2028) drafted in early 2026

2.2.2.4. Indicators related to resource and waste management [E5-4 and E5-5 *including MDR-M*]

The waste volumes generated, the proportion recovered and the volume of certified paper purchased represent the primary key performance indicators. Data are collected every quarter to monitor the situation throughout the year.

WASTE GENERATED BY SOPRA STERIA

	2020	2022	2023	2024
Waste electrical and electronic equipment (WEEE)✓				
Proportion recoverd (%)	97	98.4	99.2	99.6
Paper and cardboard waste ✓				
Proportion of paper and cardboard waste collected separately and recovered (%)	96	99.8	99.5	99.9

To maximise the recovery of WEEE and paper and cardboard waste, the Group brings in specialist service providers to collect and dispose of them, and to maximise the options for reusing or giving them a second life. By improving supplier relations, the Group recorded better results in 2024.

All the data consolidated for the purpose of monitoring and publishing these indicators come from the Group's suppliers.

Sopra Steria does not produce any hazardous waste according to the RoHS and REACH definitions. In the course of its activities, the Group produces WEEE classified as hazardous under Commission Decision 2000/532/EC of 3 May 2000 and Directive 75/442/EEC on waste, and reuses wherever possible such electrical and electronic equipment once it has been retired. In 2024, the portion of hazardous WEEE not given a second life stood at 0.08% of the total amount of WEEE and paper, cardboard, plastic and metal waste.

The monitoring indicators may be reworked from 2025, concurrently with the targets, particularly indicators related to total waste, total recovered or refurbished waste, and total incinerated waste. Additional indicators relating to waste are available on Sopra Steria's website.

2.3. Information beyond materiality

Sopra Steria believes it is crucial to take into account biodiversity and impact on economic and human activities in addressing climate-related issues. Indeed, the two topics are closely linked, and climate change is one of the main causes of pressure on biodiversity identified by the Intergovernmental Platform on Biodiversity and Ecosystem Services (IPBES), along with the deterioration of natural habitats, pollution, overconsumption of natural resources and the introduction of invasive species.

Against this backdrop, Sopra Steria has decided to increase its understanding of biodiversity – analysing sustainability within its overall monitoring, forward planning and continuous improvement process – even though as a consulting and digital services company, its business activities have a limited direct impact on biodiversity. To this end, the Group, as part of its double materiality assessment work, has voluntarily completed an assessment of the impact through its value chain. This showed that the impact on biodiversity sits mainly in the upstream value chain, with suppliers. Biodiversity must be given special consideration: It is currently approaching the impact materiality threshold and so may move past this threshold in the coming years. Hence, it is now included in this section of the company's sustainability report. In the future, a new phase will focus on a closer analysis of the impact that the Group's key suppliers have on biodiversity. Biodiversity criteria could then be included in the purchasing and supplier selection processes, and this approach could also be extended to the downstream value chain.

In addition, Sopra Steria mapped its sites located in proximity to key biodiversity areas (zones called KBAs)[1] by referring to the first step in the LEAP *(Locate – Evaluate – Assess – Prepare)* methodology drawn up by the *Taskforce on Nature-related Financial Disclosures (TNFD)*. To date, an estimated 17 sites are potentially located near KBAs. Next steps of this investigation will be to assess the local impacts of the sites concerned (Evaluate) and analyse the risks and opportunities (Assess) to which the Group could be exposed. Over time, the goal is to use these analyses to define and implement initiatives that aim to prevent or limit these potential impacts and associated risks.

2.4. Information on the EU Taxonomy

The Taxonomy Regulation (Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020) is one of the key measures in the European Union's action plan set out in its Green Deal. It consists of a number of initiatives for achieving climate neutrality by 2050 by:

- reorienting capital flows towards sustainable investments;
- managing the financial risks caused by climate change, natural disasters, environmental damage and social issues;
- promoting transparency and a long-term vision in economic and financial activities.

The Green Taxonomy, which is laid down in delegated acts (Commission Delegated Regulation (EU) 2021/2139 on climate objectives and its Annexes 1 and 2 on alignment criteria, and Commission Delegated Regulation (EU) 2021/2178 Article 8 and its annexes on sustainability indicators, both of these regulations in their consolidated version dated 15 July 2022, Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 on the other four environmental objectives and its annexes amending Article 8 of the Commission Delegated Regulation, Commission Delegated Regulation (EU) 2023/2485 amending the Taxonomy Climate Delegated Act, which adds new activities), the Corporate Sustainability Reporting Directive (CSRD) 2022/2464 of 14 December 2022 replacing the Non-Financial Reporting Directive (NFRD), and AMF and ESMA publications, establishes a unique and transparent system of classification using common terminology, for economic activities that can be considered as sustainable from an environmental perspective for the purpose of distinguishing them from other economic activities.

To be eligible, an activity must make a substantial contribution to one of the following six environmental objectives:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

As a reminder, in 2022 and 2023, the two objectives relating to climate change adaptation and mitigation were taken into account as regards eligibility and alignment. The other four environmental objectives were taken into account in the eligibility analysis, and also carried out voluntarily in the alignment analysis in 2023. In 2024, the focus was on the eligibility and alignment of the six objectives.

An activity is considered sustainable or Taxonomy-aligned if:

- It contributes to one of the six environmental objectives and is on the list of activities defined in the delegated acts;
- The activity meets the technical criteria for substantial contributions mentioned for this objective;
- The activity does not significantly impair any of the other five environmental objectives;
- The activity complies with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, particularly fundamental labour rights and human rights.

This analysis culminates in the publication of:

- the proportion of revenue that is sustainable or aligned;
- the proportion of capital expenditure (capex) that is sustainable or aligned;
- the proportion of operating expenses (opex) that is sustainable or aligned.

2.4.1. MAIN ACTIVITIES ELIGIBLE BASED ON THE TURNOVER INDICATOR

In order to gain a harmonised understanding of the EU regulation and its delegated acts, particularly with regard to the identification of activities that are eligible for and aligned with the turnover indicator, the Group communicated with its peers in France via Numeum, a professional association that represents digital services companies, software vendors, platforms and engineering and technology consulting companies.

Numeum carried out an analysis of activities defined in Annex 1 of the Climate Delegated Act supplementing the EU Taxonomy Regulation as contributing to climate change mitigation and matched them with those pursued by its members. Numeum published a position paper on activities it considers as eligible based on analysis of the alignment criteria and compliance with the "Do No Significant Harm" principle as it applies to the other objectives and the minimum safeguards (https://numeum.fr/note-de-position-sur-la-taxinomie-verte). It identified the two key activities set out below.

Data processing, hosting and related activities (§8.1 of Annex 1 to the Delegated Act on climate change mitigation)

The following are eligible:

- Data storage and processing activities, if they are carried out using the entity's own infrastructure. Alternatively, if the entity is a tenant occupying space in a data centre owned by a service provider, and if the entity has control over the technical specifications for the rooms and the equipment.
- The entity must be able to isolate the revenue for its activities in the storage and processing of data.
- This revenue must be generated by the entity acting as principal and not as agent (i.e. it is not merely involved in purchasing and reselling a hosting service, for example).

(1) KBAs are"KeyBiodiversity Areas", and they are taken from the IBAT ("Integrated Biodiversity Assessment Tool") database.

Data-driven solutions for GHG emissions reductions (§8.2 of Annex 1 to the Delegated Act)

Solution integration or development activities are eligible if they could eventually contribute, either directly or indirectly, to reducing greenhouse gas emissions. They would be considered as making a direct contribution if they benefit clients, and as making an indirect contribution if they benefit clients' clients.

Accordingly, development activities are eligible for solutions that aim to:

- Measure greenhouse gas (GHG) emissions along the value chain with the goal of adopting measures to reduce these emissions.
- Reduce the quantities of energy, raw materials and components used to provide a service, on condition that the associated reduction in greenhouse gas emissions can be proven. For example:
  - Solutions that lower a building's energy costs by collecting consumption data and helping decide which measures to take to reduce them;
  - Solutions that optimise low-carbon transport.
- Increase the proportion of renewable energies in the client's total energy consumption.
- Reduce the carbon footprint of a product across its entire life cycle.
- Extend the useful life of the client's equipment, for example by means of a predictive maintenance solution that helps reduce the product's greenhouse gas emissions over its entire life cycle.
- Reduce the environmental impact of an organisation's processes thanks to digitalisation.
- Reduce the environmental impact of IT by activating sustainability levers covering equipment, infrastructure, applications and data, provided that this reduction makes a substantial contribution to reducing the client's greenhouse gas emissions.

Activities to upgrade eligible solutions are also considered eligible.

In addition, consulting activities are eligible if they lead to the implementation of a transformation project resulting in the reduction of a client's greenhouse gas emissions and may include, for example:

- Defining the client's net-zero emissions strategy and assisting with its implementation,
- Helping the client's employees get on board with change by raising awareness of digital environmental sustainability;
- Accompanying the transition to a low-carbon vehicle fleet,
- Optimising consumption at data centres;
- Assisting in hosting edge computing applications to help reduce emissions.

2.4.2. ELIGIBILITY ANALYSIS FOR TURNOVER AND CAPEX INDICATORS

The Group's approach to identifying eligible activities and projects for the turnover indicator is strictly aligned with the stance adopted by Numeum.

As is the case with some digital services companies, the Group's activities do not have a substantial negative impact on the environmental objectives of the Taxonomy. It is therefore only marginally concerned by the activities identified in the EU regulation, and essentially by those included in Annex 1 ("Climate change mitigation" objective), namely:

- CCM 8.1: Data processing, hosting and related activities

Eligible projects include hosting activities for clients using either the Group's own infrastructure or equipment owned by the Group installed in service providers' data centres where hosting revenue can be isolated from revenue from other services. It excludes all hosting activities carried out in third-party infrastructures, such as those of data centre operators not owned by the Group or cloud providers, management infrastructure services provided outside of the Group's infrastructures, consulting services, and transformation and cloud deployment projects.

- CCM 8.2: Data-driven solutions for GHG emissions reductions

This mainly consists of client consulting and integration projects that have a measurable favourable impact, whether direct or indirect, on greenhouse gas emissions reduction:

- projects that involve developing solutions for determining and measuring greenhouse gas emissions,
- integration of solutions that help the Group's clients reduce their consumption of raw materials or components,
- integration projects that aim to optimise a constraint or replace physical flows with digital processes: migration to paperless processes, where the project results in a proven net reduction in greenhouse gas emissions, or simulation via digital twin.

On this basis, two types of projects were identified as falling under Activity 8.2:

- Projects considered as enabling under the Taxonomy, i.e. that help the Group's clients make a substantial contribution to climate change mitigation. The vast majority of the projects identified in 2024 fall into this category. These may, for example, include:
  - as regards sustainable transport, projects that accelerate the transition to electric trains on the rail network, optimise railway availability, encourage more environmentally friendly transport choices when alerts are triggered by air pollution indicators, coordinate local transport availability including new modes of transport, traveller information and ticketing solutions, and optimise itineraries;
  - as regards energy, projects that introduce an Environmental Management System, increase renewable energy generation, extend the life of nuclear power stations and monitor energy consumption by end clients;
  - as regards waste, projects that optimise logistics and reduce the waste of fresh and very fresh products that are thrown out once they are past their expiry date;
  - as regards the footprint of digital technology, projects that reduce emissions from the use, manufacture, distribution, decommissioning and end-of-life treatment of the various IT layers (terminals, infrastructure, digital services).
- Software solutions that make a direct or indirect contribution to reducing the client's greenhouse gas emissions, for example:
  - software solutions contributing to the climate change mitigation objective involve the manufacture, repair, maintenance, overhaul, retrofitting, design, repurposing and upgrade of aircraft with zero direct (tailpipe) CO_2 emissions. On this basis, several projects were identified with regard to the optimisation of the operability or life cycle of future products relating to propulsion, or

the management of test flights with the design of test-beds for hybrid hydrogen engines.
- environmental performance monitoring modules included in solutions developed by Sopra Real Estate Software;
- software solutions to set targets and greenhouse gas emissions reduction indicators, and to monitor and verify the progress towards the environmental impact reduction being tracked;
- the Sustainable IT platform, which serves to assess and reduce the environmental impact of information systems through automated evaluation, drawing on the reference framework built by ADEME and an expert consortium including Sopra Steria;
- the introduction of an IOT system to improve preventive maintenance of equipment, extending its useful life and cutting down on travel by technicians, who would then be able to perform full diagnostics remotely.

It may also be concerned by certain activities relating to the climate change adaptation goal:

- CCA 8.4: Software enabling physical climate risk management and adaptation

Eligible projects falling under Activity 8.4 contributing to the climate change adaptation objective bring together software solutions used for the forecasting, projection and monitoring of climate risks, to provide early warning systems for climate risks, and for climate risk management. On this basis, several types of project were identified, such as:

- The Biodrone software solutions combining state-of-the-art drone technology and AI to support modern, sustainable forestry through forest mapping and analysis, the surveillance of undesirable species such as the red-berried elder, the restoration of pastures inaccessible to tractors, the fertilisation of forests too small to cover by helicopter, the detection of bark beetles along with early warning systems for diseases, and biomass CO2 capture calculation based on drone images.
- The software services operated by Copernicus, the European Union's Earth observation programme, offering information services based on observation via satellite and in situ (non-spatial) data. Climate risks are thus identified through the monitoring of the atmosphere, marine environments and climate change developments and managed using disaster risk management systems.
- Crimson solutions, such as Crimson Tactic, operated for various civil security stakeholders in mainland and overseas France and outside France, to run emergency, comprehensive oversight and crisis management operations (e.g. to combat forest fires or flooding) when climate risks materialise.
- The FloodDAM solution for reliably and automatically detecting, monitoring and assessing floods using multiple land- and satellite-based sensors.

- CE 4.1: Provision of IT/OT data-driven solutions

The circular economy projects eligible for this objective include a focus on production chain optimisation. This helps reduce waste from raw materials and maintenance processes and extend the life of equipment. They may also consist of implementing software to identify, monitor and trace materials, products and assets throughout their respective value chains. Such projects aim to support the circularity of material and product flows and the introduction of digital product passports. They ensure that all data – from the supply and extraction of materials used in manufacturing through to end-of-life product recycling – is traceable.

All the key vertical markets in which the Group operates have been analysed.

Due to its particular business model, only a very small proportion of the Group's revenue is Taxonomy-eligible.

Meanwhile, capital expenditure (capex) was limited to real estate (Activity CCM 7.7) and the vehicle fleet (Activity CCM 6.5), as in 2023, in the climate change mitigation objective. This capital expenditure consists of newly recognised or remeasured right-of-use assets as stated in the Group's financial statements. Surveys in the form of questionnaires were sent out to vehicle fleet and real estate providers to determine their degree of alignment.

Furthermore, in 2024 the Group neither generated any revenue from nor invested any Capex or Opex in activities related to Sections 4.2.6 to 4.31 of Annex I of Delegated Regulation (EU) 2021/2139 concerning nuclear energy and fossil gases.

	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

2.4.3. ALIGNMENT ANALYSIS FOR TURNOVER AND CAPEX INDICATORS

Alignment is based on meeting the substantial contribution criteria, the “Do No Significant Harm” (DNSH) principle and the minimum safeguards.They are detailed below.

Meeting substantial contribution criteria for the turnover indicator

Regarding the turnover indicator, the Group’s technical analysis to ensure that projects are aligned covers the eligible activities set out in Note 2.4.2 above. Analysed eligible projects for which not all the data needed to ensure an essential contribution is available are considered non-aligned.

“Data processing, hosting and related activities” (CCM 8.1) account for 23.8% of eligible revenue. These activities do not meet all the substantial contribution criteria necessary to achieve alignment. Indeed, most of the Group’s *data centre* suppliers, despite beginning work to change coolants, are unable to prove a global warming potential (GWP) less than or equal to 675 on a full-year basis.

Eligible projects falling under CCM 8.2.“Data-driven solutions for GHG emissions reductions” account for 59.0% of eligible revenue.The substantial contribution criteria have been analysed, including an estimate of the reduction in the digital service emissions envisaged using the Green For IT (G4IT) tool developed under an *open-source* licence and complying with ISO 14040/44 standards. The analysis has not been verified by an external third party other than the Sustainability Auditor, and for the time being, is not considered as satisfying the substantial contribution criteria.

The projects eligible in respect of CCA 8.4, “Software and consultancy enabling physical climate risk management and adaptation,” and CE 4.1, “Provision of IT/OT data-driven solutions”, account for 17.2% of eligible revenue. Virtually all of them meet the substantial contribution criteria.

Meeting substantial contribution criteria for the Capex indicator

As regards individually eligible capital expenditure relating to real estate and the vehicle fleet (see Note 2.4.2), the Group conducted surveys in the form of questionnaires sent out to suppliers.

As such, since financial year 2022, the Group has taken the view that buildings achieving BREEAM “Excellent” and HQE “Exceptional” certification meet the substantial contribution criteria. A mapping of relationships between environmental certification criteria used in the real estate world and technical requirements under the Taxonomy is awaited.

In 2024, five buildings achieved these quality labels; two in France (Paris-La Défense/BREEAM Excellent and HQE Exceptionnel and Rennes/BREEAM Very Good), one in Norway (BREEAM-Nor Outstanding), one in Belgium (BREEAM Excellent, Well Core Gold and Edge Advanced Preliminary), one in London (BREEAM Excellent). These five buildings meet the technical criteria for substantial contributions.

The percentage of the Group’s vehicle fleet that meets the substantial contribution criteria has increased significantly. It grew from 10.7% to 30.0% thanks to an increase in the number of electric vehicles and other vehicles emitting less than 50 gCO_2/km.

Complying with the “Do No Significant Harm” (DNSH) principle

In order to be aligned, activities eligible for an objective that have been identified by the Group and meet the substantial contribution criteria must also comply with the “Do No Significant Harm” principle relative to the other environmental objectives.

- DNSH – Climate change adaptation

The Group pursues a policy of adapting to physical climate risks, as set out in Section 2.1.1, "Presentation of the context, material impacts, risks and opportunities". This policy is observed when selecting new buildings for use by the Group, with lessors carrying out an assessment of climate-related risks and vulnerabilities.

- DNSH – Water and marine resources

In connection with projects identified for CCM 8.1, and to address the risks of environmental degradation relating to protecting water quality and avoiding water stress, the Group monitors freshwater consumption at its sites and is working on monitoring indicators covering its presence on sites located in potentially water-stressed areas or near sea water, see section 2.2.2. ."Resource and waste management" and section 2.3. "Information beyond materiality"

- DNSH – Transition to a circular economy

The Group has a proactive policy of contributing to the circular economy. It meets requirements drawn up in accordance with Directive 2009/125/EC for servers and data storage products and does not use restricted substances listed in Annex II of Directive 2011/65/EU. Indeed, all equipment legally brought into Europe is compliant, and the Group's IT equipment purchasing policy applies internationally.

A waste management action plan is in place, ensuring that end-of-life electrical and electronic equipment is recycled as far as possible. This plan is described in Section 2.2.2 of this report, "Resource and waste management". In 2024, 99.5% of waste electrical and electronic equipment was given a second life.

Vehicles in the Group's European fleet meet the requirements arising from Directive 2005/64/EC of 26 October 2005 on the reusability, recyclability and recoverability of motor vehicles.

- DNSH – Pollution prevention and control

In connection with projects identified for CE 4.1, the Group's policy relating to purchases of goods and services covers the requirements set forth in Directive 2009/125/EC and Annex II of Directive 2011/65/EU. It is described under "'Sustainable procurement' action plan" in Section 2.1.2.3, "Action plans in support of the Group's climate policy".

Vehicles in the Group's European fleet comply with the Euro 6 emissions thresholds in accordance with Regulation (EC) 715/2007.

Compliance with minimum safeguards

Minimum safeguards are procedures implemented by an undertaking that is carrying out an economic activity to ensure alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The following table shows how the Group meets the minimum safeguards by reference to the relevant sections of this report.

MINIMUM SAFEGUARDS

Area	Evidence of safeguards and reference to corresponding sections in the Universal Registration Document
Human rights	The Group is committed to complying with applicable law, has in place a human rights policy and is subject to the duty of vigilance laid down in French regulations. See Sections 3, "Social information", "Action plan – Sustainable procurement" in Section 2.1.2.3, "Action plans in support of the Group's climate policy," 3.2.2, "Solidarity and volunteering", and 4.2.1, "Duty of vigilance and vigilance plan", 4.2.2, "Human rights approach", and the section on compliance with the protection of personal data in Section 5.1, "Cyberprotection and digital sovereignty".
Business ethics and anti-corruption	The Group applies a zero-tolerance policy with respect to corruption and influence peddling. A specific code of conduct on the prevention of corruption and influence peddling is available in five languages and covers all Group entities. An e-learning training course has been developed for all employees, supplemented by dedicated training for those populations considered the most exposed. The Group has also put in place procedures for assessing its suppliers and subcontractors. See the "Code of conduct for suppliers and partners" paragraph in Section 4.1.3, "Policies related to business conduct". An e-learning training course has been developed for all employees, supplemented by dedicated training for those populations considered the most exposed.
Taxation	The Group is committed to fully complying with tax regulations. In particular, the Group pays its taxes and duties in the countries where its operations are located and where value is created. See the "Policy related to tax transparency" paragraph in Section 4.1.3, "Policies related to business conduct".
Fair competition	The Group is committed to managing its business in strict compliance with competition law in countries in which it operates. See the "Policies related to other regulations" paragraph in Section 4.1.3, "Policies related to business conduct".

2.4.4. RESULTS

The following indicators have been prepared using financial data determined in accordance with the accounting principles set out in Chapter 5, "Consolidated financial statements". They are presented without Sopra Banking Software, which is addressed in accordance with IFRS 5 "Non-Current Assets Held for Sale and Discontinued Operations."

TAXONOMY – TURNOVER INDICATOR

Revenue

Economic activities	2024 Code(s) [a]	Absolute revenue	Proportion of revenue	Substantial contribution criteria: Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	DNSH (Do No Significant Harm) criteria: Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Proportion of Taxonomy-aligned (A.1) and Taxonomy-eligible (A.2) revenue, 2023	Category "(enabling activity)" category	Category "(transitional activity)"
		(in millions of euros)	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.0	0.0%	100%						N	Y	N	N	Y	N	Y	0.9%	E	
Climate risk management software	CCA 8.4	14.4	0.3%		100%					N	N	N	N	N	N	Y	0.2%		
Provision of IT/OT data-driven solutions	CE 4.1	8.1	0.1%					100%		Y	N	Y	Y	Y	N	Y	0.0%		
Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**22.6**	**0.4%**														**1.1%**		
Of which: % enabling activities			0.4%														1.1%		
Of which: % transitional activities			0.0%																
A.2 Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned)																			
		(in millions of euros)	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Data processing, hosting and related activities	CCM 8.1	31.4	0.5%	100%													0.6%		
Data-driven solutions for GHG emissions reductions	CCM 8.2	78.0	1.4%	100%													0.5%		
Provision of IT/OT data-driven solutions	CE 4.1	0.1	0.0%					100%									0.0%		
Revenue of Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned) (A.2)		109,**5**	**1.9%**														**1,1 %**		
TOTAL (A.1 + A.2)		**132.1**	**2.3%**														**2.2%**		
B. Non-Taxonomy-eligible activities																			
Revenue of non-Taxonomy-eligible activities (B)		5,644.7	97.7%														97.8%		
TOTAL (A + B)		**5,776.8**	**100%**														**100.0%**		

(a) Codes: Climate Change Mitigation (CCM); Climate Change Adaptation (CCA); Water and Marine Resources (WTR); Circular Economy (CE); Pollution Prevention and Control (PPC); Biodiversity and Ecosystems (BIO). (b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective N - No, Taxonomy-eligible activity not Taxonomy-aligned with the relevant environmental objective N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective. (c) Where an economic activity contributes substantially to multiple environmental objectives, the most relevant environmental objective is indicated in bold.

	Proportion of revenue/Total revenue	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	0.0%	1.9%
CCA	0.3%	0.3%
CE	0.1%	0.1%
WTR	N/EL	N/EL
PPC	N/EL	N/EL
BIO	N/EL	N/EL

Capex

The capex to be used is not the cash outflow on the cash flow statement (see Chapter 5, “Consolidated financial statements”), but the increase in the value of assets. Accordingly, new right-of-use assets will be recognised when leases are signed, while the financing details of capital expenditure, such as late payments, will not be recognised. Capital expenditures also include new intangible assets resulting from business combinations, such as technologies, customer relationships and brands

TAXONOMY – CAPEX INDICATOR

	2024			Substantial contribution criteria						DNSH (Do No Significant Harm) criteria									
Economic activities	Code(s) [(a)]	Absolute capex	Proportion of capex	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Proportion of Taxonomy-aligned (A.1) and Taxonomy-eligible (A.2) capex, 2023	Category “(enabling activity)”	Category “(transitional activity)”
		(in millions of euros)	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N		E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	27.9	19.7%	100%						Y	Y	N	Y	Y	N	Y	10.7%		
Acquisition and ownership of buildings	CCM 7.7	20.9	14.7%	100%						Y	Y	N	N	N	N	Y	12.4%		
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		48.8	34.4%														23.1%		
Of which: % enabling activities																			
Of which: % transitional activities																			
A.2 Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned)																			
		(in millions of euros)	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N		E	T
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	6.6	4.6%	100%													11.8%		
Acquisition and ownership of buildings	CCM 7.7	26.9	19.0%	100%													65.1%		
Capex of Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned) (A.2)		33.5	23.6%														76.9%		
TOTAL (A.1 + A.2)		**82.3**	**58.0%**														**100%**		
B. Non-Taxonomy-eligible activities																			
Capex of non-Taxonomy-eligible activities (B)		59.6	42.0%																
TOTAL (A + B)		**141.9**	**100%**														**100%**		

(a) Codes: Climate Change Mitigation (CCM); Climate Change Adaptation (CCA); Water and Marine Resources (WTR); Circular Economy (CE); Pollution Prevention and Control (PPC); Biodiversity and Ecosystems (BIO). (b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective N - No, Taxonomy-eligible activity not Taxonomy-aligned with the relevant environmental objective N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective. (c) Where an economic activity contributes substantially to multiple environmental objectives, the most relevant environmental objective is indicated in bold.

	Proportion of capex/Total capex	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	34.4 %	58.0 %
CCA	N/EL	N/EL
WTR	N/EL	N/EL
CE	N/EL	N/EL
PPC	N/EL	N/EL
BIO	N/EL	N/EL

Opex

This indicator requires an assessment of operating expenses. These include those made for an eligible activity, for a project to make an activity sustainable or to develop a sustainable activity, or for the individually eligible activities defined in the Taxonomy, such as opex on premises, vehicles and data hosting. Only research and development expenditures, building refurbishment costs, short-term lease expenses, maintenance, cleaning and repair expenses, and any other direct expenditures for the ongoing maintenance of tangible assets necessary to maintain their normal functioning are taken into account.

The Group's business model is people-intensive. It therefore includes essential expenditures on subcontracting, travel and communication services, which fall outside the scope of the Taxonomy.

With the exception of research and development expenditures, which are essential to software publishing, the other cost components of the denominator of the opex indicator play only a very small role in the Group's business model. These expenditures are immaterial, amounting to €215.0 million, or 4.0% of total opex. As such, the Group has decided, as it did for previous reporting, to disregard them, in accordance with the EU regulation's materiality threshold for opex. The numerator representing the opex-eligible activities is therefore 0, for a denominator that amounts to €215.0 million.

TAXONOMY – OPEX INDICATOR

	2024			Substantial contribution criteria						DNSH (Do No Significant Harm) criteria									
Economic activities	**Code(s)** [(a)]	**Absolute opex**	**Proportion of opex**	**Climate change mitigation**	**Climate change adaptation**	**Water and marine resources**	**Pollution**	**Circular economy**	**Biodiversity and ecosystems**	**Climate change mitigation**	**Climate change adaptation**	**Water and marine resources**	**Pollution**	**Circular economy**	**Biodiversity and ecosystems**	**Minimum safeguards**	**Proportion of Taxonomy-aligned (A.1) and Taxonomy-eligible (A.2) opex, 2023**	**Category "(enabling activity)"**	**Category "(transitional activity)"**
		(in millions of euros)	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.0**	**0.0%**														**0.0%**		
Of which: % enabling activities																			
Of which: % transitional activities																			
A.2 Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned)																			
		(in millions of euros)	%	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y; N; N/EL (b) (c)	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Opex of Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned) (A.2)		**0.0**	**0.0%**														**0.0%**		
Total (A.1 + A.2)		0.0	0.0%														**0.0%**		
B. Non-Taxonomy-eligible activities																			
Opex of non-Taxonomy-eligible activities (B)		**215.0**	**100%**														**100%**		
TOTAL (A + B)		**215.0**	**100%**														**100%**		

(a) Codes: Climate Change Mitigation (CCM); Climate Change Adaptation (CCA); Water and Marine Resources (WTR); Circular Economy (CE); Pollution Prevention and Control (PPC); Biodiversity and Ecosystems (BIO). (b) Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective N - No, Taxonomy-eligible activity not Taxonomy-aligned with the relevant environmental objective N/EL – Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective. (c) Where an economic activity contributes substantially to multiple environmental objectives, the most relevant environmental objective is indicated in bold.

	Proportion of opex/Total opex	
	Taxonomy-aligned by objective	**Taxonomy-eligible by objective**
CCM	0.0%	0.0%
CCA	N/EL	N/EL
WTR	N/EL	N/EL
CE	N/EL	N/EL
PPC	N/EL	N/EL
BIO	N/EL	N/EL

3. Social information

Sopra Steria's business model relies on building trust-based social dialogue and interpersonal relationships at every link in the value chain, with the top priority being to uphold and promote human rights. The Group upholds to the principles and fundamental entitlements of the Universal Declaration of Human Rights adopted by the United Nations General Assembly in 1948. It also upholds the fundamental conventions of the International Labour Organization (ILO) and is committed to:

- Complying with European Community and domestic labour law, and collective bargaining agreements in each country where the Group operates or, if necessary, putting in place measures intended to improve labour relations;
- Upholding, in particular, freedom of association and the right to collective bargaining in each relevant country, and ensuring the elimination of forced or compulsory labour and the effective abolition of child labour.

Sopra Steria promotes a corporate culture and implements procedures aimed at strenghtening its human rights commitments across the value chain, including for employees of its partners, end-users of Sopra Steria's clients, and the populations of countries where the Group is active.

Furthermore, the Group firmly condemns modern slavery and human trafficking as well as discrimination in respect of recruitment and employment. These commitments are formalised notably through its Code of Ethics (for more information, see Section 4.1, "Ethics and compliance" of the present chapter). Sopra Steria has been a signatory of the United Nations Global Compact since 2004. In keeping with these commitments, a corporate social responsibility policy was implemented to safeguard the health and safety of every employee and ensure that everyone is treated with dignity and respect at work. The goal is to foster a supportive work environment where everyone feels recognised and valued irrespective of origin, gender, age or disability. Sopra Steria also implemented initiatives and actions meant to benefit local communities and end-users. These actions directly or indirectly contribute to the following Sustainable Development Goals (SDGs): 3, 4, 5, 7, 8, 9, 10.

3.1. Sopra Steria employees [S1]

3.1.1. INTRODUCTION TO THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES [S1-SBM-3]

The digital sector is a key sector in constant growth of which the transformation has accelerated as usages have diversified and associated challenges have multiplied (cybersecurity, responsible digital technology, etc.). The Group is transforming itself to meet clients' expectations by addressing their business challenges, combining the services and solutions it offers as part of an end-to-end approach and maintaining a responsible long-term vision. As a part of this effort, it seeks to continually develop employees' ability to adapt to technological and market changes.

The Group's business model is intrinsically linked to employee skills, engagement and performance everywhere it operates. The double materiality assessment (see Section 1.1.3.1, "Results of the double materiality assessment" of the present chapter) revealed that matters pertaining to Company's employees were particularly important because of the impact on employees and on Sopra Steria's financial performance.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES FOR SOPRA STERIA WORKFORCE

Description of the materiality of "Priority to training and skills" for Sopra Steria (ESRS S1)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Negative impact	Potential impact on employability and career path of inadequate skills development, particularly in technology skills (including AI), which require systematic and rapid upskilling	Medium term	Sopra Steria's own operations
Risks	Reputational, business and financial risk if there is a mismatch between strategy, client needs and available skills, particularly in the areas of digital sustainability and AI	Medium term	Sopra Steria's own operations
Opportunities	Reputational benefits of a career and skills management programme in terms of attracting and retaining talent	Medium term	Sopra Steria's own operations

Description of the materiality of "Equal opportunities and diversity" for Sopra Steria (ESRS S1)		Time horizon under consideration	Value chain activity giving rise to the IRO
Negative impact	Potential impact of unequal access to promotions and professional development opportunities based on gender, origin, age or disability	Short term	Sopra Steria's own operations
Risks	Reputational risk, potential financial penalties and loss of competitive advantage among clients and investors if if non-compliance with workplace gender equality indicators regulatory requirements in a sector where there is a shortage of female talent	Short term	Sopra Steria's own operations
	Reputational risk that could limit the Company's ability to recruit and understand some markets if certain profiles are underrepresented in the workforce, potentially resulting in missed opportunities and adversely affecting the Company's performance	Medium term	Sopra Steria's own operations
Opportunities	Reputational benefits of a system ensuring equal opportunities in recruitment and career development in terms of attracting and retaining talent	Medium term	Sopra Steria's own operations

Description of the materiality of "Employee protection and trust" for Sopra Steria (ESRS S1)		Time horizon under consideration	Value chain activity giving rise to the IRO
Negative impacts	Potential impact on employee health of inadequate management of work-related stress, discrimination and harassment	Short term	Sopra Steria's own operations
	Potential impact on employees' health due to a demanding work environment, heavy workloads and high levels of stress that could compromise work-life balance	Medium term	Sopra Steria's own operations
Risks	Risk ranging from loss of competitive advantage to financial and criminal penalties if there is a lack of appropriate measures to prevent and manage psychological risks, discrimination and harassment that could adversely affect employee engagement and be detrimental to employees' health	Short term	Sopra Steria's own operations
Opportunities	Reputational benefits of proximity management promoting trust, social interaction and employee satisfaction in terms of attracting and retaining talent	Short term	Sopra Steria's own operations

Description of the materiality of "Pormotion of social dialogue" for Sopra Steria (ESRS S1)		Time horizon under consideration	Value chain activity giving rise to the IRO
Negative impact	Potential impact on employees' ability to defend their rights and participate in social dialogue as a result of unequal representation on collective bargaining bodies	Medium term	Sopra Steria's own operations
Risks	Operational risk arising from a deterioration in social dialogue, potentially resulting in internal tensions, preventing the Company from pursuing its projects and limiting its ability to make decisions supported by employees and their representatives	Medium term	Sopra Steria's own operations
	Reputational risk arising from the uncontrolled disclosure of sensitive information	Short term	Sopra Steria's own operations

Taking into consideration the activities and characteristics of the Group's employees (see Section 3.1.2.4. "Characteristics of employees" of the present chapter), the impacts, risks and opportunities pertaining to its employees and non-employees, regardless of the activity or region of the world where it operates. Given the nature of its business, the Group has relatively little exposure to human rights violations, including forced labour and child labour.

The Group's workforce mainly consists of employees on permanent contracts with at least a master's degree or equivalent. A minority of employees are on temporary, work-linked training contracts or standing in for other employees (see Section 9, "Workforce and environmental indicators" of the present chapter). Non-employees represent a minority of the Group's workforce, mainly self-employed workers and external providers.

The double materiality assessment (see Section 1.1.3.1, "Results of the double materiality assessment" of the present chapter) did not show any other categories of employees particularly exposed to the identified risks other than women, who are underrepresented in the digital sector. This analysis also showed that identified impacts, while rare, can have lasting effects if they arise The Group ensures that its internal practices do not cause or contribute to any material negative impacts for its employees, by embedding assessment and prevention mechanisms within its operational processes. At this stage, no significant negative impacts arising from the Group's transition plan for climate change mitigation (se Section 2.1 of the present chapter) have been identified.

3.1.2. GENERAL HUMAN RESOURCES POLICY

3.1.2.1. Overview of HR policy [S1-1 *including MDR-P*]

Sopra Steria's Human Resources policy serves the Company Project and provides a common Group-wide framework covering all business areas, entities and countries. It defines the Group's strategic direction with respect to its employees and directly contributes to impact, risk and opportunity management.

The Human Resources policy is structured around several key elements:

- The Core Competency Reference Guide and the Compensation Reference Guide provide a shared framework for understanding the Group's professions, appraising employees and supporting career development.
- Recruitment, based on the principles of equal opportunity and non-discrimination, leverages the *Employee Value Proposition* (EVP) and the employer brand to attract top talent.
- Career management motivates employees, involves them in the Group's corporate plan and offers them dynamic careers thanks to management and structured processes.
- Skills management and training allow to anticipate changes and skills development requirements to optimise the workforce and guarantee employability.
- Specific development plans: Programmes for "High-Potential employees" and senior executives.
- Developing employee engagement and satisfaction to foster motivation and strengthens a sense of belonging and buy-in to the Group's corporate plan by encouraging a culture of feedback.

Sopra Steria's Human Resources policy is updated annually by the Group's Human Resources Department, with support from the Sustainability and Corporate Social Responsibility Department, in keeping with the strategic priorities set by Executive Management. In implementing this policy, the Group Human Resources Director is supported by a network of country and/or subsidiary Human Resources Directors.

This policy is communicated to all relevant stakeholders to ensure that it is consistently understood and implemented. It is shared with those in charge of deploying it and accessible to all employees via the intranet.

3.1.2.2. Targets related to the general HR policy [S1-5*including MDR-T*]

The table below presents the 2025 objectives set in 2021 at Group level:

Material matter(s) covered	Target for 2025	Results for 2024	Results for 2023	Progress observed	Baseline value (2021)
1. Priority to training and skills	**100% of employees** attend at least one training session every year	100%	100%	-	100%
	Management & Leadership programme fully deployed at Group level	100%	100%	-	Launched in France in 2021. 41.7% of scope: France
2. Equal opportunities and diversity	**Increase the proportion of women in the Executive Committee**	18.7%	16.7%	+2%	17.6%
	Increase the proportion of women in the **3%** most senior positions (Level 5 and up)	21.4%	20.1%	+1.3%	N.A.
	Increase the proportion of women in the **10%** most senior positions (Level 4 and up)	22.3%	21.5%	+0.8%	19.4%
	Increase the proportion of women managers (Level 3 and up)	26.3%	26.0%	+0.3%	N.A.
	Increase the proportion of employees with disabilities to 3.30% (scope: France)	3.94%	3.60%	+0.3%	2.96%
	100% of employees have access to a non-discrimination training module	100%	100%	-	96.3%
3. Employee protection and trust	**100% of employees** have access to a workplace well-being programme[1]	100%	100%	-	97.7%
	Overall satisfaction rate: Keeping Sopra Steria in the European and global Great Place To Work rankings (new target set following the Great Place To Work survey)	No new survey carried out in 2024	77%	-	2023 results are the baseline value
	Exceed 75% satisfaction on the five criteria relating to respect, fairness, pride of belonging, confidence and employee empowerment (new target set following the Great Place To Work survey)	No new survey carried out in 2024	-	-	2023 results are the baseline value
4. Promotion of social dialogue	Maintain high-quality social dialogue and successfully implementing collective bargaining agreements	55.1% of scope: Group	-	-	-

Targets shown are defined according to the Group's strategic priorities. They are set, measured and tracked over a given period. Relevant stakeholders (Executive Management, the Human Resources Department, the Sustainability & Corporate Social Responsibility Department and employee representatives, etc.) are involved in solution-building depending on the topic. The findings are presented to the stakeholders annually, along with feedback to identify areas for improvement. In 2024, marginal changes were made. Firstly, the target on the proportion of women in Level 5 and 6 positions was raised (initially set at 20% by the Board of Directors in 2021, it was reviewed and increased to 23% at 31 December 2025). Secondly, targets relating to the *Great Place To Work* survey, to employee protection and trust, were set in 2023 for the period 2023-2030. This demonstrates the Group's commitment to monitoring its policies effectively and adjusting targets where required. This purpose of the *Great Place To Work* survey is described below.

(1) The workplace well-being programme includes training in the form of talks and workshops on issues relating to health and work-life balance.

3.1.2.3. Tracking the effectiveness of Human Resources policy through employee engagement and satisfaction [S1-4]

As part of its broad transformation and continuous improvement strategy, the Group continues to conduct annual consultations with employees through an employee feedback collection encompassing two main perception surveys: *Happy Trainees World* (audience: interns and work-linked training students) and *Great Place To Work* (audience: permanent and temporary employees, interns and work-linked training students present for at least three months). These two surveys aim to evaluate engagement, satisfaction and quality of life at work through relationships between employees, colleagues and managers.

The surveys are managed by the Group Human Resources Director, and follow-up is led by Executive Management and the Executive Committee. A network of country and/or subsidiary CEOs and Human Resources Directors assist with the deployement and implementation of any actions resulting.

In 2024, the schedule for the annual GPTW survey was adjusted. Starting 2025, it will be carried out in the second quarter of each year. This will make it possible to consult employees after the individual performance feedback cycle has taken place and annual targets have been clearly set.

Late 2023, a total of 51,787 employees were invited to complete the Group's last survey. The analysis of the findings allowed an improvement plan to be developed jointly by employees and management as a whole. This Group-wide plan is structured around three key priorities:

- Taking action at Group level: Sharing the Group's strategic vision; setting in motion a proactive policy of promoting and recognising employees at annual HR Committee meetings; ensuring that the leadership model is applied; maintaining a clear and transparent communication strategy with employees;
- Taking action on the front lines: Putting in place a decentralised structure. Each country has appointed a team leader with responsibility for identifying and deploying a specific action plan for initiatives such as introducing interactive communications via live events, highlighting HR systems and processes, testimonials, enriching local HR programmes and implementing initiatives to address areas for improvement identified at the local level by the survey;
- Coordinating progress: Creating a dedicated Group-level unit to help countries implement action plans and share best practices. It relies in particular on strong collaboration with the community of *Great Place To Work* Project Leaders, through year-round monthly meetings and an annual in-person Kick Off.

This long-term action plan may be amended depending on how the survey findings evolve.

As regards the findings of the end 2023 survey, the high participation rate (82%) once again highlighted the fact that employees are committed to the improvement and transformation process instigated by the Group. 77% of them think Sopra Steria is a great place to work.

The main strengths brought to light are:

- Respect for others: Sopra Steria is one of the top performers in the *Great Place To Work* ranking in terms of fair treatment (People here are treated fairly regardless of their origin: 93%; People here are treated fairly regardless of their sexual orientation: 93%);
- Teamwork: People care about each other (83%) and new recruits are made to feel welcome (87%);
- Integrity: Management is honest and ethical in its business practices (84%);
- Engagement: Employees feel they make a difference to the organisation (78%) and are willing to give extra to get the job done (80%).

The main areas for improvement relate to continuing the standardisation of management principles and corporate culture and clarifying management's expectations and fairness in relation to promotion and recognition.

Thanks to these strong results, the Group is part of the Best Workplace ranking of global companies. In 2023, based on the findings of the 2022 survey, Sopra Steria ranked as follows:

- 16th out of the 25 *Best Workplaces in Europe* 2023.

3.1.2.4. Workforce characteristics [S1-6]

For many years, the Group's growth relied on a proactive employment policy of recruiting and developing employees' skills. This policy, along with a working environment that favours professional development and employee well-being, contributes to attract and retain talent.

External growth is also a strong driver of the Group's development and increased business volumes. Through various acquisitions in 2024, the Group can offer a global response to its clients' needs in terms of transformation and competitiveness.

At 31 December 2024, the Group employed 51,000 people of 119 different nationalities from 25 countries, forming a network of multicultural, multiskilled teams. This change in the headcount compared with 2023 is due in part to acquisitions and disposals completed during the year. In September 2024, Sopra Steria finalised the sale of most of Sopra Banking Software's (SBS) activities to 74Software (formerly Axway Software). Up to that point, employees of Sopra Banking Software had accounted for 6.1% of the Group's total workforce. In 2024, 7,436 new employees were recruited (vs 9,629 in 2023), in a context of slowed market growth. Permanent contracts remain the most common form of contract. This confirms the Group's long-standing commitment to offer stable jobs while promoting access to employment for young people on permanent contracts and work-linked training (100% of employees on fixed-term contracts were work-linked training students, the same as 2023).

Employees are mainly based in the following geographies: Benelux, France, Germany, India, Norway, Spain and the United Kingdom. This scope accounted for 93% of the Group's total workforce in 2024 outside of acquisitions, (vs 94.0% in 2023) (see Section 9 "Workforce and environmental indicators" of the present chapter, in the table entitled "Workforce by geographic area").

The Group's employee turnover rate is 14.1%, which reflects the momentum of the business. The Group recorded 8,177 departures in 2024 compared to 9,072 in 2023 (including ending of fixed-term contracts). Excluding transfers between companies, 84.4% of departures were voluntary (versus 83.7% in 2023). Women accounted for 31.4% of voluntary departures and 26.5% of all the Group's departures in 2024. The turnover calculation method includes departures of employees who joined the company less than 6 months ago and excludes Sopra Banking Software. To facilitate comparison, this method was also applied to calculate the turnover rate in financial year 2023, presented in this chapter.

WORKFORCE CHARACTERISTICS

Key employment figures [1]	2024	2023
Total workforce (acquisitions included)	50,988[3]	55,833
Total FTE (excluding interns)	49,803	48,959
Permanent contracts	97.7%	96.5%
Temporary contracts	2.3%	2.9%
Full-time workforce (permanent contracts)	94.1%	94.1%
Part-time workforce (permanent contracts)	5.9%	5.9%
New arrivals	7,436	9,629
Turnover[2]	14.1%	16.1 %
Average length of service for employees on permanent contracts (in years)	7.5	7.3

(1) These indicators are calculated on the basis of headcount from actual data extracted directly from information systems. No estimates are made.
(2) Excludes transfers and includes departures of employees who arrived less than six months previously.
(3) See Chapter 5, "Consolidated financial statements".

WORKFORCE CHARACTERISTICS BY GENDER ✓

Indicators in 2024	Women	Men	Total
Number of employees (including acquisitions)	16,589	34,399	50,988
Number of employees (excluding acquisitions)	16,429	34,216	50,645
Number of employees on permanent contract (excluding acquisitions)	16,032	33,424	49,456
Number of employees on temporary contract (excluding acquisitions)	397	792	1,189
Number of non-guaranteed hours employees	0	0	0

Full- and Part-time workforce (permanent contracts)[1]	Women		Men		Total	
	Absolute value	%	Absolute value	%	Absolute value	%
Full-time employees	14,001	87.3%	32,543	97.4%	46,544	94.1%
Part-time employees	2,031	12.7%	881	2.6%	2,912	5.9%

(1) To ensure that the information published is of high quality and representative, Sopra Steria has chosen not to publish indicators relating to the proportion of full- and part-time temporary employees for this first year of CSRD reporting.

Indicators definitions and hypothesis

Unless stated otherwise, workforce indicators are calculated on the basis of the number of employees on permanent and temporary contracts.The following definitions are used:

- Permanent contract: Full-time or part-time employment contract entered into with an employee for an indefinite period.
- Fixed-term contract: Full-time or part-time employment contract entered into with an employee and expiring at the end of a specific period or on completion of a specific task lasting an estimated period.
- Frequency rate of workplace accidents in France: Calculated in business days, using the following formula: (Number of workplace accidents with medical leave × 1,000,000) / Total number of hours worked by total workforce in the year.
- Severity rate of workplace accidents in France: (Number of working days lost due to workplace accidents × 1,000) / Total number of hours worked by total workforce in the year.
- Medical leaves continuing on as a result of workplace accidents that occurred the previous year are not counted.
- Absenteeism rate: Calculated in business days and on the basis of the average full-time equivalent workforce. It takes into account absences for illness, workplace accidents and accidents while travelling.It corresponds to the ratio of the number of actual calendar days' absence and the number of work days theoretically available.
- Percentage of employees with a disability: Total employment units accounted for by employees with a declared disability (*Unité Bénéficiaire Travailleur Handicapé*), multiplied by 1.5 where allowed under the rules applied by French government agency Agefiph (which promotes employment for people with disabilities), divided by the size of the relevant workforce. Workforce numbers used are also calculated according to the rules defined by Agefiph.

The scope of 2024 workforce-related reporting covers all entities over which the Group has both financial and operational control. NHS SBS, SSCL and Sopra Financial Technology GmbH joint ventures are thus included in all indicators. The precise scope is given for each indicator.

Wherever possible, Sopra Steria applies a consistency principle to the financial and non-financial information provided in the Universal Registration Document. The scope used to calculate the indicators presented in the sustainability report corresponds to the Group's revenue at 1 January 2024, in application of IFRS 5 on the recognition of discontinued operations. As the SBS subsidiary was sold to 74Software (formerly Axway Software) on 2 September 2024, the revenue of this discontinued operation has not been included in consolidated revenue. In order to ensure predictable comparisons and to align with the financial statements, social indicators are therefore based on the Group's workforce at 1 January 2024, excluding the SBS workforce who remained with the company until 2 September 2024.

3.1.3. PRIORITY TO TRAINING AND SKILLS

3.1.3.1. Policy regarding to priority to training and skills development [S1-1 *including MDR-P*]

The digital revolution, the lasting adoption of hybrid work methods linked to remote working, and growing expectations among employees and candidates mean the Group faces major changes. Meanwhile, increasing pace of technological innovations can lead to major disruptions such as the breakthrough of generative artificial intelligence. Such developments are rapidly transforming our society, the digital sector and its trades creating a constant flow of new opportunities.

To meet these challenges, the Group aims to continuously strenghten its employees' skills and support their professional development to guarantee employability and anticipate changes in professions, in accordance with the UN Global Compact's Sustainable Development Goals (SDGs) 4: "Quality education"; and 8: "Decent work and economic growth."

The skills maintenance and development policy and the career management policy are comprised within the general Human Resources policy (see Section 3.12, "General Human Resources policy" of the present chapter). They are shared with relevant stakeholders according to the same principles. These two key policies serve the Company Project and the strategic priorities set by Executive Management. Backed by these policies, the Group Core Competency Reference Guide provides a shared framework for understanding the Group's professions and supporting career development.

These various approaches address material impacts, risks and opportunities by pursuing the following objectives:

- Anticipating the skills required to meet business transformation needs and clients' expectations;
- Maintaining employability and supporting employees' career development;
- Promoting continuous training as a tool for maintaining technological and methodological excellence;
- Maintaining a shared culture of purpose that strengthens relationships;
- Strengthening the Employee Value Proposition to help attract and retain top talent.

Career management relies on close collaborative relationships between managers and employees. Managers support and regularly apraise the performance of each employee to define a career path in line with their aspirations and skills as well as clients needs and expetactions. The key elements of this policy are as follows:

- Promoting a shared corporate culture that encourages entrepreneurial spirit;
- Developing individuals' skills, taking into account each employee's motivations and potential;
- Providing a structured appraisal and career development framework, with regular monitoring of career progress;
- Identifying and supporting High Potential employees through specific actions to support their career development.

Career management is guided by strategic priorities set out by Executive Management, in keeping with the Company Project. It is broken down into practical actions implemented by Human Resources, which develops career plans and supports managers in their deployment. Managers are responsible for managing career development on a day-to-day basis and supporting employees with their development. Meanwhile, employees play an active role by identifying their needs in terms of skills and expressing their development expectations.

This model embeds maintaining and developing skills in the corporate culture while anticipating changes in the industry and creating an environment conducive to continuous training. The key elements of maintaining and developing skills are as follows:

- Transmission of the company culture through induction and training programmes aligned with the Group's DNA and values;
- Development of specific and cross-functional skills, including methodologies, technologies and soft skills to enhance employability;
- Access to self-training resources on digital platforms to facilitate continuous, independent training;
- Knowledge-sharing through an internal community of trainers and facilitators.

Skills management is guided by strategic priorities set every year by Executive Management to maintain alignment with the Corporate Plan. It relies on annual training plans, designed and followed by entity management teams (countries and subsidiaries), taking into account local specificities and in line with Group policy. Sopra Steria Academy, which includes both the Corporate Academy and local Academies, plays a key role in transmitting the organisation's key principles and adapting training courses to the specific challenges in each region.

Skills maintenance and development and career management are under the responsibility of the Group Human Resources Director, who relies on a network of Human Resources Directors as well as country and/or subsidiary experts for its deployment.

3.1.3.2. Actions and resources on priority to skills and training [S1-4 *including MDR-A*]

Objectives	Actions	Achievements in 2024
Anticipating the skills required to meet business transformation needs and clients' expectations as part of the People Dynamics approach **Maintaining employability and supporting employees' career development**	**1) Identify far-reaching changes affecting the Group's businesses** over a horizon of 1 to 3 years (emerging jobs where there is positive pressure, and/or that are sustainable or sensitive) **2) Draw up HR action plans** for acquiring, maintaining and developing required current and future skills **3) Provide a common performance appraisal system** based on ongoing dialogue between employees and their managers and resulting in individual development plans by a Human Resources Information System to facilitate steering and decision-making processes	Deployed in 100% of geographies **Planning for business transformation** All business areas are covered by professional development programmes to track employee skills development and career development. In addition to professional development programmes, personalised training is available in some business areas and at some levels. The Academy regularly introduces new professional development programmes and updates existing programmes. This approach is designed to offer employees training that supports long-term skills development as they progress from level to level within their business area. Training programmes are designed using a project-based approach with its own dedicated organisational structure (with a sponsor, an internal project owner and in-house business line specialists involved in designing modules and delivering training). These programmes also use digital platforms to provide additional training material. Training programme content takes into account the findings of the People Dynamics approach in 2024, particularly in relation to medium-term skills requirements. This change relates to the following objectives: ■ Boosting the development of technical skills and certifications (agility, cloud computing, data, AI, responsible digital technology, green IT, accessibility, SAP); ■ Pushing ahead with the deployment and personalisation of professional training in technology sectors (Engineer, Solution Building, Architecture, Product Expertise); ■ Continuing to develop business and industry expertise; ■ Continuing to identify new skills to maintain employability. **Highlights:** ■ Design and deployement of new training courses on AI available to all employees: 79,242 hours of training and 23,096 employees trained (45.3% of the workforce).. 100% of scope: Group ■ Design and deployment of new training modules on "Generative AI and *prompt engineering*" for all employees. 39.1% of scope: France ■ Increase in the number of NextGen certifications (AWS, Google Cloud, OVHcloud, Microsoft) through targeted outreach, closer monitoring, increased coaching and optimised support on partner platforms: 2,000 certifications awarded. **Supporting career development:** 4,146 employees promoted, including 34.7% of women (vs 6,327 employees promoted in 2023, including 35.0% of women). The number of promotions represents 8.6% of the permanent contract workforce who were with the Group throughout the year (vs 13.2% in 2023). 96.2% of scope: Group 40 international transfers to 10 different destinations (vs 40 international transfers to 14 destinations in 2023) 63.6% of scope: Europe, Africa, North America **Highlights:** ■ Design of the "My Skills" skills management system to identify functional and technical skills profiles to establish tailor-made development plans. ■ Deployment of skills development courses targeted at High Potential employees in all countries. In France, 91.39% of employees are eligible for an annual performance appraisal. Eligibility depends on contract type (permanent contract) and contract start date (before 01/07/2024). The appraisal process follows the framework set out in the Group's Core Competency Reference Guide, and is based on the same principles of collegiality, frequency and equal treatment. Out of an annual assessment target of

Objectives	Actions	Achievements in 2024
		100% of eligible employees, 100% of employees were assessed. 39.1% of scope: France
Promoting continuous training as a tool for maintaining technological and methodological excellence	**1) Adopt a learning company model** by promoting self-training, knowledge-sharing, experimenting and on-the-job learning **2) Enable employees** to continuously update and transfer their expertise	The transmission of expertise (skills and know-how) relies, among other things, on trainings provided by over 1,500 in-house trainers, who embody the Group's values and uphold the highest standards of professional excellence. 177,463 hours of professional training in business areas. **Highlights:** ■ Overhaul of and additions to the soft skills offering: design and deployment of six new training modules and launch of the Pop Skills podcast for all employees. ■ ***Learning World Tour*:** for its fourth edition, this event, aimed at all employees, brought together nearly 2,000 participants from 23 countries to explore Olympics inspired topics. This time around, the focus was on professional development in four key areas: technology, management and leadership, personal development and social responsibility. 100% of scope: Group ■ ***Peer Learning Week***: second edition aiming to champion and anchor peer learning. It offers a wide range of experiences fostering collaboration, teamwork and gaining new knowledge, while setting up a regular time for collective learning sessions. 39.1% of scope: France
Maintaining a shared culture of purpose that strengthens relationships within the Sopra Steria community **Strengthening the EVP to help attract and retain top talent**	**1) Facilitate the integration of new employees** through an updated on-boarding programme **2) Globalise the training offering,** sharing the Company Project, Group fundamentals, compliance rules and business line and technical training programmes **3) Deploy the Management & Leadership programme** to all Group managers	**Welcoming new employees** "Immediate Boarding" induction course for new employees according to their level of seniority. **Management & Leadership programme** This programme aims to develop a shared leadership culture and help managers understand the Group's strategic priorities. **Highlights:** ■ Deployment of a motivational management training in France, India, Spain, Poland and Norway; ■ Deployment of a course for middle managers on rising to the challenge of fulfilling managerial roles at Sopra Steria.

These initiatives aim in particular to address the impact related to skills maintenance and development and employee career management. To date, this impact has not materialised and consequently no specific remediation measures have been required.

The Group considers financial resources alllocated to "Training and Skills Development" material. In-depth analysis will need to be carried out in the coming years to better quantify and qualify expenses pertaining to each topic (see Section 1.3.2.1, "Method overview" of the present chapter).

3.1.3.3. Performance indicators [S1-13 *including MDR-T*]

Indicators presented below are used by Sopra Steria to measure and track the effectiveness of the initiatives implemented to manage the impacts, risks and opportunities relating to "Priority to training and skills" (see Section 3.1.1, "Presentation of the context, material impacts, risks and opportunities" of the present chapter) and achieve associated targets (see Section 3.1.2.2, "Targets related to the policy" of the present chapter).

EMPLOYEE TRAINING ✓

Indicators	2024[(1)]		2023	
Total number of hours and average hours per employee	1,466,587	28.8	1,486,131	28.7
Total number of hours and average number of hours per employee – Women	513,135	30.9	527,598	30.6
Total number of hours and average number of hours per employee – Men	953,452	27.7	958,533	27.5

(1) *Please note that data regarding training in 2024 incorporates the year-on-year changes in the Group scope. Moreover, 2024 indicators are calculated with methodologies required by the CSRD. Consequently, 2023 indicators were recalculated excluding SBS to allow comparison.*

3.1.4. EQUAL OPPORTUNITIES AND DIVERSITY

3.1.4.1. Policy on equal opportunities and diversity [S1-1 *including MDR-P*]

As part of its general Human Resources policy, Sopra Steria reaffirms its commitment to diversity and equal opportunities, based on combatting discrimination. The Group strives to promote diversity in both recruitment and in employee experience, and to treat each person fairly. This approach is built around five goals linked to specific action plans that serve:

- workplace gender equality, to prevent any form of gender-based discrimination and to increase the proportion of women at every level of the organisation;
- equitable access to promotions and professional development opportunities, in particular through training and suitable compensation;
- inclusion of people with disabilities to recruit and retain employees with disabilities of any kind;
- intergenerational balance to attract talented young people while promoting the transmission of expertise between generations;
- the inclusion of LGBTQIA+ people to offer everyone the same opportunities in terms of professional development and success in the Company, regardless of gender identity, appearance or sexual orientation.

These action plans include and address each of the equal opportunities and diversity factors identified as "material" within the framework of the double materiality assessment (see Section 3.1.1, "Introduction to the context, material impacts, risks and opportunities" of the present chapter). This is achieved in particular by tracking and pursuing the following principles:

- Ensuring pay equity and equal access to promotions and professional development opportunities, on the basis of objective criteria and accordingly to individual performance;
- Promoting diversity and equal opportunity as a driver for attracting and retaining talent;
- Meeting stakeholders' expectations regarding diversity and equal opportunities.

These topics are under the responsibility of the Human Resources Director, the Director of Sustainability & Corporate Social Responsibility, as well as by each member of the Executive Committee who report to the Group's Chief Executive Officer. These two departments write the policies jointly and monitor their roll-out and effectiveness. They rely on a network of country and/or subsidiary Human Resources Directors, CSOs (Chief Sustainability Officers), local contacts and experts who implement policies at the local level.

Stakeholder dialogue is essential to structuring and monitoring these action plans. The Group and its various entities are committed to civil society, international organisations, associations and/or NGOs as part of the continuous improvement approach, in particular through memberships of relevant networks and by signing charters and partnerships (aligned with Sustainable Development Goal 17: "Partnerships for the goals").

GROUP MEMBERSHIPS RELATED TO EQUAL OPPORTUNITIES AND DIVERSITY

Topic	Network memberships and signed charters and agreements
Diversity	Diversity Charter 74.6% of scope: Germany, France, Norway (since 2021, renewed annually); Belgium (since 2022, renewed annually) and the United Kingdom (since 2018, renewed annually)
	Manifesto for greater diversity and inclusion in cybersecurity by the Cyber Centre of Excellence, signed in 2022.
Gender equality	International partnership with UN Women since 2021 and with Femmes@Numérique in France since 2018.
	National Corporate Parenthood Charter signed in 2022 in France and renewed annually.
	GEEIS (Gender Equality European & International Standard) accreditation obtained in 2022 and renewed in 2024.
	Obtention of the UNI/PdR 125 gender equality certification in Italy in 2023 and 2024.
	Numeum ethical AI charter signed in 2022.
Professionnal inclusion of people with disabilities	Member of the ILO *Global Business and Disability Network* since 2021.
	Signatory to the *Inclusion Manifesto* in France since 2019.
	Partnership with *Fundación Randstad* in Spain since 2019.
	Member of the Disability Confident Scheme since 2019 and of the Business Disability Forum since 2021 in the United Kingdom.
Inclusion of LGBTQIA+ people in the workplace	*L'Autre Cercle* charter in France since 2021, renewed every 3 years.
	Participant in the Employers for Equality programme in Germany since 2022.
	Partnership with *Parks Liberi e Uguali* in Italy since 2022.

3.1.4.2. Equal opportunities and diversity action plans [S1-4 *including MDR-A*]

a. Focus on the “Gender equality” action plan

Women remain significantly under-represented in the digital sector, and make up only 29.2% of all STEM (Science, Technology, Engineering and Mathematics) workers according to the World Economic Forum’s 2023 Global Gender Gap Report.[1]Consequently, promoting gender equality is a key issue, not only to reflect society's diversity, but also to be able to provide responsible, high-performance solutions that meet client expectations.

Sopra Steria’s gender equality policy is aligned with UN Global Compact’s Sustainable Development Goals 4: “Quality education”; 5: “Gender equality”; and 10: “Reduced inequalities”. It is rooted in the principle of non-discrimination and aims to provide the Group with a common framework. It is structured around the following principles:

- Foster a corporate and management culture favouring gender equality;
- Prevent and take action against discrimination and harassment;
- Achieve pay equity between women and men;
- Ensure that HR processes promote equal access to opportunities, particularly in terms of recruitment, compensation and promotion, to increase the proportion of women at all levels of the Company;
- Increase the proportion of women, especially in senior management positions;
- Create a work environment favoring a healthy work-life balance for all.

Steering, deployment and tracking the effectiveness of the gender equality policy is part of the global governance framework laid down in Section 3.1.5, “Equal opportunities and diversity”. Moreover, the *Great Place To Work* survey includes questions that specifically address gender equality and the perception of the role of women in the Group. The results can be used to assess the impact of implemented initiatives and identify ways to improve gender equality.

The target of 22% of Level 5 and 6 positions being held by women has nearly been exceeded: at 31 December 2024, 21.4% of these positions were held by women. Executive Management suggested to the Board to increase this target to 23% by 31 December 2025. On the recommendation of the Nomination, Governance & Corporate Responsibility Committee, the Board approved this target.

In France, Act 2018-771 of 5 September 2018 on the “freedom to choose one’s professional future” introduced a score out of 100 consisting of five criteria relating to gender equality gaps and the steps taken to close them. Since 2019, the French Ministry of Labour has been publishing these scores on its website updated detailed results are also on the Group's website. In 2024, the economic and employee unit's (UES) total score "index" was 89 out of 100.

The Company has also published detailed results regarding the gaps in representation between men and women among senior managers and members of management bodies on its website, in compliance with the Rixain Act.

(1) *Source available at: https://www.weforum.org/publications/global-gender-gap-report-2023/*

Actions on gender equality [S1-4 *including* MDR-A]

Objectives	Actions	Achievements in 2024
Fostering a corporate and management culture favouring gender equality	**1) Engage the community and encourage sharing of best practices** internally and externally	Over 4,500 members of Employee Resource Groups (ERGs) committed to promoting gender diversity in the digital sector. 83.4% of scope: Europe and India **Highlights:** Overhaul of the Group's ***Together For Greater Balance*** internal platform to facilitate sharing resources, accessible to all employees. The Passer'Elles network in France, with over 350 members, will be celebrating its 10th anniversary in 2025. In Switzerland, a new ERG has been set up, with around 30 employees to date..
	2) Launch Group "Together for Greater Balance" awareness campaigns	Annual Group "Together for Greater Balance" awareness campaign. **Highlights:** To highlight International Women's Rights Day, a panel discussion was organized around the gender data gap and its consequences. The event was attended by almost 2,000 Group employees.
	3) Promote female role models in tech to spark interest and contribute to raising the proportion of women studying science	Specific version of the "Free in my job" employer branding campaign targeting women: deployed throughout the Group and highlighting Sopra Steria's entrepreneurial DNA, as well as opportunities for employees to play an active role in their careers and build a career path in line with their personal goals. **Highlights:** 4th edition of the *#Mujeresqueinspiran* role model promotion campaign in Spain. In Italy, Sopra Steria is a partner in the STEAMiamoci project. It aims to encourage women to join STEM (Science, Technology, Mathematics and Engineering) courses and professions by promoting role models through presentations to young girls as part of various initiatives.
	4) Train all employees on gender equality issues	6,188 participants trainings on workplace gender equality topics (vs 4,920 in 2023). 97.7% of scope: Europe, Asia, Africa 4,026 employees have undertaken sexual harassment prevention training. 82.4% of scope: Europe and Asia
	5) Provide employees with a whistleblowing mechanism to all Group entities	Sexual harassment and sexist behaviour are covered by the Group whistleblowing mechanism described in Section 3.1.6, "Employee protection and trust" of this chapter.
	6) Align Group commitments with international standards through strategic partnerships	Renewal of the partnership with UN Women (France). 100% of scope: Group Partnerships with external organisations working to promote gender equality (see Chapter 4, Section 3.1.4.1, "Policy related to equal opportunities and diversity"). 75.9% of scope: Europe
Achieving pay equity between women and men	**1) Implement short- and medium-term actions to reduce existing gender pay gaps**	Creation of a shared methodology to analyse gender pay gaps and identify any unjustified gaps. Corrective actions to be implemented at Human Resources Committee (HRC) meetings. Continuing to raise awareness on this topic among managers and HR staff present at HRC meetings.
	2) Encourage local initiatives to reduce gender pay gaps within countries/entities	Different measures are taken at local level to measure and reduce gender pay gaps. These measures include periodic gap analysis based on key indicators. Adjustments to promotions and compensation are made where

Objectives	Actions	Achievements in 2024
		necessary. **Highlight:** In the United Kingdom, a report on the gender pay gap is published annually, as required by local legislation (Equality Act 2010). In Germany, during the recruitment process, recruiters carry out comparative analyses of compensation at equivalent positions to ensure fairness. In France, a specific budget to reduce gender pay gap has been allocated over three years as part of the collective bargaining agreement on gender equality signed in January 2025.
Ensuring that HR processes promote equal access to opportunities, particularly in terms of recruitment and promotion, to increase the proportion of women at all levels of the Company	**1) Set up indicators** to monitor the proportion of women at all levels of the Company	Slight decrease in the proportion of women: Women now account for 32.5% of the workforce (vs 33.5% in 2023). Decrease in female new hires: 30.7% of new recruits were women (vs 35.1% in 2023). Digital skills retraining: 40.3% of scope: France and Tunisia Balanced ratio of men and women promoted within the Group: 34.7% of women were promoted in 2024 (vs 35.0% in 2023) and 65.3% of men. More women in managerial roles (Level 3, 4, 5 and 6): 26.3% were held by women (vs 26.0% in 2023). More women in the 10% most senior positions (Level 4, 5 and 6): 22.3% were held by women (vs 21.5% in 2023). More women in the 3% most senior positions (Level 5 and 6): 21.4% were held by women (vs 20.1% in 2023).
	2) Conduct diagnostic assessments with external experts to identify areas for improvement and assess the relevance of Sopra Steria's approach	**Highlights:** The Gender Equality European & International Standard (GEEIS), initially obtained by the Group in 2022, was re-obtained in 2024 after a two-year follow-up audit. This international standard established by Arborus and audited by Bureau Veritas examines HR policies from a gender equality perspective based on a common framework applicable to all types of organisations and all geographies. Qualitative study conducted by an external consulting firm to identify the strengths and areas for improvement in terms of gender equality at Group level, based on: ▪ individual interviews with key players from the top-management team; and ▪ international group workshops with over 200 participants in 10 countries. In Italy, the UNI/PdR 125:2022 certification**,** obtained for the first time in 2023, was reissued in 2024. The certification awarded by Accredia is based on an audit consisting of specific requirements and KPIs.
	3) Support women's career development through various programmes	431 women supported (vs 298 women in 2023) as part of a programme aimed at increasing the proportion of women in management. Depending on the country, these programmes include training and mentoring by senior employee. 87.9% of scope: Europe and India **Highlight:** In France, more than 200 female employees took part in the Start'Her and Boost'Her programmes in 2024.
Increase the proportion of women in senior management positions	**Implement a management system** to monitor the proportion of women in senior management positions	Upward revision of the target for the proportion of women in Level 5 and 6 positions within the Group (23% by year-end 2025). This indicator is measured every quarter.

Indicators related to gender equality [S1-9 *including MDR-M*]

The table below shows the indicators that Sopra Steria uses to measure and track the effectiveness of the initiatives implemented to manage the impacts, risks and opportunities relating to "Equal opportunities and diversity" (see Section 3.1.1, "Introduction to the context, material impacts, risks and opportunities" of the present chapter) and achieve associated targets (see Section 3.1.2.2, "Targets related to the policy" of the present chapter). In particular, among the diversity factors identified in the double materiality assessment and listed in the policy, these indicators evaluate the management of impacts, risks and opportunities generated "as a result of the gender" of Group employees.

PROPORTION BY GENDER ✓

		2024		2023	
	Gender	**Absolute value**	**%**	**Absolute value**	**%**
Board of Directors	Women	8	47.1%	8	40.0%
	Men	9	52.9%	10	60.0%
Executive Committee	Women	3	18.7%	3	16.7%
	Men	13	81.2%	15	83.3%
3% most senior positions (1) ✓	Women	369	21.4%	354	20.1%
	Men	1,355	78.6%	1,404	79.9%
10% most senior positions (2)	Women	1,221	22.3%	1,180	21.5%
	Men	4,257	77.7%	4,314	78.5%
Managers (3)	Women	3,983	26.3%	3,814	26.0%
	Men	11,173	73.7%	10,871	74.0%
Recruitment ✓	Women	2,283	30.7%	3,378	35.1%
	Men	5,153	69.3%	6,521	64.9%
Workforce (4) ✓	Women	16,589	32.5%	16,775	33.5%
	Men	34,399	67.5%	33,308	66.5%

1.Corresponds to the "top management level" as stated in ESRS S1-9: Level 5 and 6 positions.

2.Corresponds to Level 4, 5 and 6 positions.

3.Corresponds to Level 3, 4, 5 and 6 positions.

4. Acquisitions included

b. Focus on the "Compensation and employee share ownership" action plan

Compensation is a management tool based on recognising each individual's contribution to the Group's performance.It is built on the principle of fair treatment and supported by a system of personalised performance appraisals for each employee.

Guidelines pertaining to the components of compensation and its progression are common across the Group. They are described in the Human Resources policy and based on the Group Core Competency Reference Guide, the Compensation Reference Guide and the *Employee Value Proposition*.They are structured around:

- fixed compensation, defined according to the level of responsability consistently with the Group's Core Competency Reference Guide;
- variable compensation based on, among other things, CSR criteria: to encourage individual and collective performance for some employees such as managers, sales staff and experts;
- an international Group employee share ownership programme to further associate all employees in the Group's perfromance.

Compensation and employee share ownership actions [S1-4 *including MDR-A*]

At 31 December 2024, all the investments managed on behalf of employees accounted for 6.2% of the share capital (vs 6.5% at 31 December 2023) and 8.2% of voting rights (vs 8.2% at 31 December 2023).

The most recent *We Share* plans in 2022 and 2023 were implemented under the same conditions as previous plans deployed in 2016, 2017 and 2018. Employees benefitted from one free share for every share purchased. The offer was limited to a total of 200,000 shares: 100,000 shares purchased by employees and 100,000 matching free shares granted by Sopra Steria.

These plans rely on the Group purchasing shares on the market. They allow a permanent association of employees with the Company Project and the Group's performance. In addition to their motivational power, employee share ownership plans help foster a sense of belonging and inclusion, as around 96% of the total workforce is eligible for these Group-wide programmes.

Employee compensation is compliant with local regulations. It exceeds the minimum wage (where one exists) in the countries iwhere the Group operates. The Group also carries out compensation surveys to ensure that the compensation is appropriate (see “adequate wage”). Additionally, depending on the country, employees benefit from certain benefits and social protection measures such as healthcare, incapacity and invalidity cover, parental leave and supplementary pension provision. Compensation principles are implemented in each entities and countries in accordance with the local context and legal obligations, and taking into account changes prompted by social dialogue.

Indicators related to compensation and employee share ownership [S1-16 *including MDR-M*]

The Group uses the indicators presented below to measure and track the effectiveness of the initiatives implemented to manage the impacts, risks and opportunities relating to “Equal opportunities and diversity” (see Section 3.1.1, “Introduction to the context, material impacts, risks and opportunities” of the present chapter) and achieve associated targets (see Section 3.1.2.2, “Targets related to the policy” of the present chapter). In particular, these indicators aim to track and manage the impacts, risks and opportunities generated by “unequal access to promotions” among Group employees.

To ensure that data published is consistent and reliable, Sopra Steria has decided not to publish, for this first year of CSRD reporting, indicators regarding gender pay gap and total compensation ratio. Groundwork carried out with the various subsidiaries and countries while preparing data collection and publication highlighted several issues, especially the need to standardise practices between the different entities and harmonise the quality of the data reported by the countries to match definitions given in the CSRD, particularly regarding variable compensation.

To ensure that indicators published are of qualitative, reliable and representative, meet all the requirements of the CSRD and enable an effective comparison between one year and the next, the Group has started putting in place a specific action plan to facilitate future data collection for these indicators. As part of this approach, a first identification exercise covering the various types of variables and advantages existing within the Group was carried out across all countries in 2024. This process was essential to structure the data in a consistent and reliable way at the international level, while providing transparency and a standard of accuracy in line with the requirements of the CSRD and expectations of stakeholders.

c. Focus on the "Disability" action plan

The Group's approach aimed at promoting inclusion of people with disabilities at work meets the UN Global Compact's Sustainable Development Goals 4: "Quality education"; 9: "Industry, innovation and infrastructure"; and 10: "Reduced inequalities". It is based on the principle of non-discrimination and aims to promote access to employment within the Group for employees with disabilities.

The Group commits to complying with legal frameworks regarding the employment of people with disabilities in the countries where it operates. The wide range of legal definitions of disability within the different countries made collecting consistent and comparable data at Group level relatively complex in 2024. An action plan has been deployed to achieve this and produce consolidated data in the medium term.

Disability-related actions [S1-4 *including MDR-A]*

Objective	Actions	Achievements in 2024
Promoting access to employment for people with disabilities	**1) Monitor indicators related to employees with a disability** in compliance with local regulations	1,370 employees with a disability Data used to calculate this indicator are collected in accordance with local legislation. In countries where data collection is prohibitted by legal standards, data is obtained on a voluntary self-reporting basis guaranteeing respondents' anonymity, as part of the Great Place To Work satisfaction surveys for example. 89.2% of scope: Europe and India A total of 738 employees work with disabilities in France, includingd 283 women (38.35%). 3.94% of new recruits were women (vs 3.60% in 2023). 39.1% of scope: France
	2) Traine recruiters in accomodating employees with disabilities	100% of recruiters trained in taking disability into account during the recruitment process. 39.1% of scope: France

Indicators related to disability [MDR-M]

Sopra Steria tracks the effectiveness of the initiatives implemented to manage the impacts, risks and opportunities relating to "Equal opportunities and diversity" (see Section 3.1.1, "Introduction to the context, material impacts, risks and opportunities" of the present chapter) and achieve associated targets (see Section 3.1.2.2, "Targets related to the policy" of the present chapter). In particular, among the diversity factors identified in the double materiality assessment and listed in the policy, these indicators address the management of impacts, risks and opportunities generated "as a result of a disability" affecting Group employees.

d. Focus on the "LGBTQIA+" action plan

The Group's approach aimed at promoting inclusion of LGBTQIA+ people at work meets the UN Global Compact's Sustainable Development Goal 10: "Reduced inequalities."

It is based on the principle of non-discrimination and has the objectives of:

- Ensure that all employees are treated equally regardless of their sexual orientation and gender identity;
- Promoting an inclusive culture for LGBTQIA+ people.

LGBTQIA+ actions [S1-4 *including MDR-A]*

Objective	Actions	Achievements in 2024
Ensuring that all employees are treated equally regardless of their sexual orientation and gender identity	**Engage the community and promoting the sharing of good practices** internally and externally	Employee Resource Groups (ERG) focusing on inclusion for LGBTQIA+ people have more than 2,900 members. 71.3% of scope: Europe and Americas
Promoting an inclusive culture for LGBTQIA+ people	**1) Train and raising awareness** to prevent all forms of discrimination linked to sexual orientation or gender identity **2) Support employees to enable everyone to express themselves fully**, without having to hide their sexual orientation or gender identity at work	2,309 participants in training on LGBTQIA+ topics 82.1% of scope: Europe and Asia Guide to Transidentity in the UK.
	3) Formalise Group commitments and align them with international standards via strategic partnerships	Partnerships with external organisations working to promote inclusion of LGBTQIA+ people. **Highlight:** In Italy, webinars were run throughout the year in partnership with *Parks* to highlight the importance of pursuing an inclusive strategy for LGBTQIA+ employees.

Indicators related to LGBTQIA+ actions [MDR-M]

Given the sensitive and confidential nature of employee gender identity and sexual orientation, Sopra Steria measures and tracks the effectiveness of the initiatives implemented in a qualitative way, when local legislation allows, or by reporting the detail of initiatives undertaken (see the "Achievements in 2024" column of the previous table). This monitoring serves to manage the impacts, risks and opportunities relating to "Equal opportunities and diversity" (see Section 3.1.1, "Introduction to the context, material impacts, risks and opportunities" of the present chapter) and achieve associated targets (see Section 3.1.2.2, "Targets related to the policy" of the present chapter).

e. "Intergenerational balance" action plan

Promoting intergenerational diversity within Sopra Steria is vital to ensuring an equal and sustainable vision in the long term. By taking into account perspectives from different generations, the Group prioritises more balanced decision-making and equips itself to tackle future challenges while capitalising on conclusions drawn from past experience. This strategy also contributes to efforts to attract and retain talent, as it creates an open, tolerant environment where the value of all generations is recognised.

The Group's Intergenerational policies have the following goals:

- Achieving intergenerational balance;
- Attracting young talent;
- Facilitating a suitable transition to retirement.

These objectives address Sustainable Developments Goals 4 ("Quality education") and 10 ("Reduced Inequalities") of the UN Global Compact. These targets highlight the importance of ensuring that future generations can access the same resources and opportunities as current generations.

Intergenerational balance actions [S1-4 ***including MDR-A]***

Objectives	Actions	Achievements in 2024
Achieving intergenerational balance	Maintain balance in the representation of different generations	27.5% of the workforce was under 30 years of age (compared with 29.1% in 2023) and 19.6% was over 50 (compared with 17.9% in 2023)
Attracting young talent	**1) Promote jobs in the digital field** to attract more young people, welcome more interns and work-linked training students, etc.	1,447 interns throughout the 2024 financial year (vs 1,312 in 2023) 68.5% of scope (Europe, Asia, Africa). 1,189 work-linked training students as of 31/12/2024 (vs 1,463 in 2023). 86.7% of scope: Europe and Africa *Happy Trainees*France: *Happy Trainees* accreditation - 6th place (down 3 places from 2023). 88% of interns and work-linked training students would recommend Sopra Steria for an internship (score: 4.05/5, vs 3.98/5 in 2023) Sopra Steria is the top-ranked digital services company in this category (1,000+ interns and work-linked training students). **Highlight:** The "*International Student Challenge*" gave engineering students from eight countries the opportunity to suggest projects involving responsible AI. Over 5,000 enrolments were recorded. 850 projects were shortlisted, and three were rewarded at an international level. Supported by experts from the Group, participants developed solutions for the environment, society, the economy and education. The challenge is built around two coaching phases to perfect the projects and integrate inclusion criteria. 78.5% of scope: Europe and Asia.
	2) Contribute to retraining in the digital field through dedicated programmes to foster access to employment	156 young people supported (140 in France and 16 in Tunisia), including 33% of women (commitment under the Numeum France "Manifesto for retraining women to work in the digital sector"). 40.3% of scope: France and Tunisia
Facilitating a suitable transition to retirement	**Facilitate the transition to retirement** through a specific information programme	Introduced a phased retirement system to facilitate the transition to retirement. Retirement information sessions: 1,107 participants. 47.6% of scope: Europe

Indicators related to intergenerational balance [S1-9 *including MDR-M*]

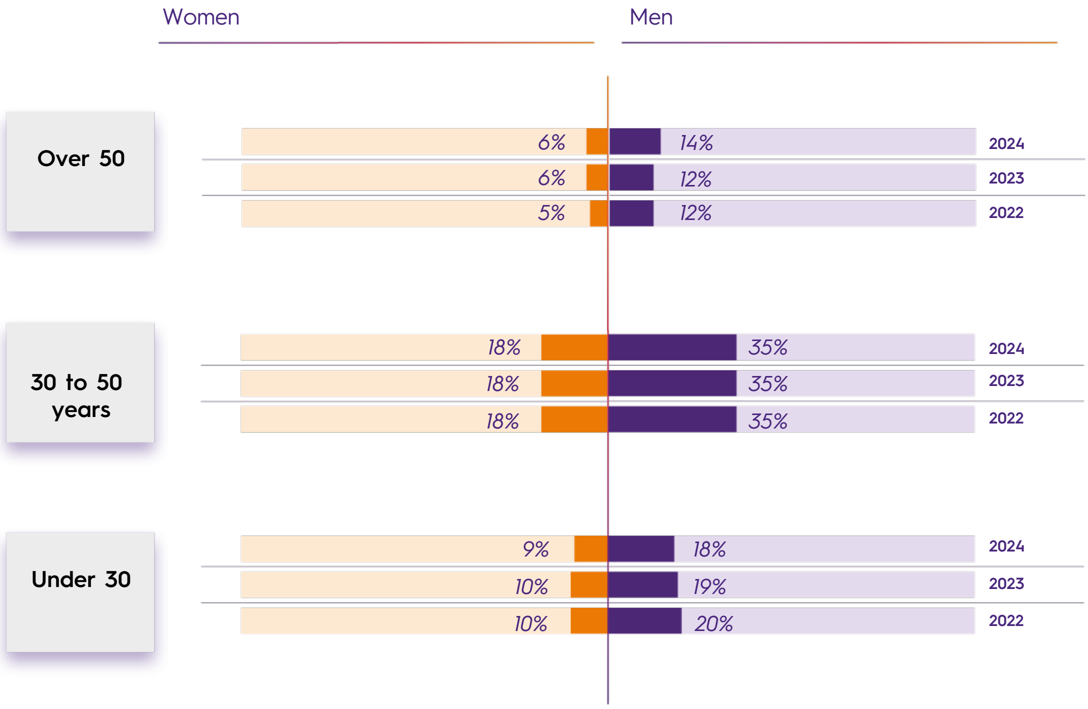
The table below shows the indicators that Sopra Steria uses to measure and track the effectiveness of the initiatives implemented to manage the impacts, risks and opportunities relating to "Equal opportunities and diversity" (see Section 3.1.1, "Introduction to the context, material impacts, risks and opportunities" of the present chapter) and achieve associated targets (see Section 3.1.2.2, "Targets related to the policy" of the present chapter). In particular, among the diversity factors identified in the double materiality assessment and listed in the policy, these indicators address the management of impacts, risks and opportunities generated "as a result of the age" of Group employees.

The average age was 39.4 in 2024, compared to 38.9 in 2023. The age pyramid below shows a breakdown of the Group's workforce (excluding acquisitions) by age. Local differences chiefly reflect the nature of the Group's main activities in each country.

WORKFORCE BY AGE ✓

	2024	2023
<30	27.5%	29.1%
30-50	52.9%	53.0%
>50	19.6%	17.9%

AGE PYRAMID [(1)]



(1) *The calculation method includes employees hired in financial year 2024.*

3.1.5. EMPLOYEE PROTECTION AND TRUST

3.1.5.1. Employee protection and trust policy [S1-1 *including* MDR-P]

Accordingly to UN Global Compact's Sustainable Development Goals 3: "Good health and well-being", and 8: "Decent work and economic growth", the Group's ethical principles are laid down in its Code of Ethics (see Section 4.1.3, "Policies related to business conduct" of the present chapter), and cover all its activities, entities and countries where it operates. They are based on the observance of fundamental principles and rights defined by international standards. Within this framework, Sopra Steria undertakes to:

- combat child labour and exploitation, forced labour and any other form of compulsory labour and human trafficking;
- comply with labour law, any applicable international occupational health and safety standard and regulation, and collective bargaining agreements in each country where the Group operates;
- create a safe, healthy and supportive working environment and combat all forms of discrimination and harassment;
- uphold the freedom of expression and of association and the exercise of trade union rights in countries where it is regulated by law.

These principles are underpinned by a global approach aiming to foster a safe and healthy work environment for all employees, where diversity is respected. It is based on ensuring fair treatment and combatting all forms of discrimination and harassment. The Group is particularly committed to respecting the principles of equality, diversity and non-discrimination, starting with the recruitment process and throughout employees' careers. Sopra Steria is committed to safeguarding the health, safety and work-life balance of each of its employees and ensuring that everyone is treated with dignity and respect at work. This approach is described in the Human Resources policy (see Section 3.1.2, "General Human Resources policy" of the present chapter).

These combined approaches provide a response to the material impacts, risks and opportunities with respect to human rights and quality of life at work-life, in particular work-life balance, by tracking and pursuing the following objectives:

- foster working conditions that promote employee fulfilment, particularly working at a healthy pace and employees' work-life balance;
- prevent any type of discrimination, harassment and violence at work as well as psychological risks;
- ensure the appropriate management of incidents of discrimination, harassment and violence at work as well as psychological risks.

Oversight of these objectives is under the responsibility of Executive Management and involves all the Group's functional and operational departments. Accordingly to each department's expertise, Human Resources Department, Sustainability and Corporate Responsibility Department and the Internal Control Department work together to define policies, deploy them and track their effectiveness.

3.1.5.2. Actions in employee protection and trust [S1-4*including MDR-A*]

Objectives	Actions	Achievements in 2024
Promote working conditions under which employees can thrive, in particular an appropriate pace of work and work-life balance	**1) Adopt hybrid work measures on a long-term basis according to local specifities and client needs**	At least 2 days' remote working per week in all geographies, depending on the context. 100% of scope: Group Collective bargaining agreement on remote working in France and "Best Practices Guide to Remote Working" 39.1% of scope: France
	2) Promote the right to disconnect for all employees	Signatory of the "Right to Disconnect" Charter 69.9% of scope: Austria, Belgium, Canada, France, Germany, Hong Kong, Italy, Luxembourg, Spain, Sweden, United Kingdom
	3) Track the performance of policies deployed as well as employee engagement and satisfaction through both Group-wide and local surveys	The engagement and satisfaction of Group employees is measured via the *Great Place To Work* survey. The schedule was revised in 2024, so that the next survey would take place Q2 of 2025 (see Section 3.1.2.3, "Tracking peformance of HR policy through employee engagement and satisfaction" of the present chapter).
	4) Support employees during parenthood by offering them solutions adapted to their needs	Collective bargaining agreement in favour of gender equality signed in January 2025 in France for three years. Signatory to the National Corporate Parenthood Charter (since 2022). Childcare support scheme. 49.5% of scope: France and India
	5) Take into account employees' specific situations by allowing flexibility in the way work is organized	Flexible working hours and mandatory attendance times. Voluntary part-time working for employees on permanent contracts: 5.9% (vs 5.9% in 2023). Part-time working is never mandatory. Leave donation scheme for employees who are caregivers or in the event of a death in the family (child or dependent spouse). 39.1% of scope: France
	6) Offer employees a social protection scheme	Social protection measures vary between entities: compensation continuance during parental leave or invalidity, unemployment benefits, retirement plan, etc. 100% of scope: Group
Preventing any type of discrimination, harassment and violence at work as well as psychological	**1) Train employees and raise awareness** on the principles of non-discrimination and the prevention of occupational risks (including psychological risks)	Guide to preventing sexual harassment and sexist behaviour at work, available on the intranet. 39.1% of scope: France

Objectives	Actions	Achievements in 2024
risks		17,846 employees trained in health, safety and well-being at work topics (vs 17,538 in 2023). 98.3% of scope: Europe Guide to preventing psychological risks, available on the intranet. 39.1% of scope: France
	2) Provide employees with assistance systems and a network of professionals to tackle on-the-ground issues	An independent psychological support unit that is always available, anonymous, confidential and free of charge. 49.5% of scope: France and India Global assistance programme providing travel insurance and repatriation to expatriate employees and employees on business travel. 100% of scope: Group Network of profesionnals available to employees: social workers, nurses, occupational health staff, ergonomics specialists, advisors, managers, emloyee representatives. 100% of scope: Group
	3) Manage teams supportively and value day-to-day work	Training programme and tools to support managers (hybrid working, practical guides, coaching, etc.). 39.1% of scope: France
Ensuring the appropriate management of incidents of discrimination, harassment and violence at work as well as psychological risks	**Provide employees with a whistleblowing system** in all Group entities	The Group whistleblowing procedure covers issues of discrimination and harassment, of which the different grounds are outlined in the process, as well as risks related to human rights violation (see Section 4.1.3, "Policies related to business conduct" of the present chapter). An investigation is systematically carried out in response to each alert made. If the investigation proves conclusive, punitive measures can range from disciplinary action up to dismissal. No fine, penalty or compensation for damages relating to an incident of discrimination or harassment or due to a complaint was paid during 2024. Additionally to the Group procedure, local alert mechanisms are in place, as required by each country regulation. 39.1% of scope: France To date, no complaints have been filed against the Group with the National Contact Points for OECD Multinational Enterprises. No financial penalties were imposed on the Group. 100% of scope: Group

Details of the "TechCare Programme" action plan

Training and awareness-raising programme TechCare aims to prevent accidents, improve health and safety and promote workplace well-being and work-life balance. This multimodal programme (consisting of virtual classes, *e-learning*, webinars, guides, etc.) is tailored to various target audiences (recruiters, employees, managers, psychological risks contacts, assistants, etc.). It is structured around three key areas:

- Health and safety to prevent physical and psychological risks: fire safety, to do's in the event of an accident, working on a screen, preventing psychological risks, etc.;
- Well-being at work to guarantee a healthy work environment, encouraging employees to engage in physical activity and sports, take care of themselves and others, and manage their emotions through a range of topics: relaxation, ergonomics and yoga workshops, and webinars on how to reduce the negative effects of stress, sedentary behaviours, screen work and repetitive movements, as well as learning to disconnect;
- Supporting new hybrid working models: remote and on-site management.

This programme has been strengthened in France with the addition of the "Prevention passport", which consists of five e-learning courses on identifying and preventing high-risk situations. The topics covered were: road safety, screen work, fire safety, risk prevention and psychological risks. The Group is committed to protecting the mental health of its employees. A guide to preventing psychological risks is available on the intranet.

3.1.5.3. Indicators relating to employee protection and trust [S1-15 and S1-17 *including MDR-M*]

EMPLOYEES ENTITLED TO FAMILY LEAVE

Scope/Topic	2024
Employees eligible for family related leave in the Group [(1)]	100%

(1) 100% of scope: Group

EMPLOYEES WHO HAVE TAKEN FAMILY LEAVE IN FRANCE [(1)]

Scope/Topic	2024
Proportion of employees who have taken family related leave	**5.4%**
Proportion of women who have taken family related leave	45.4%
Proportion of men who have taken family related leave	54.6%

(1) 31% of Group scope (Sopra Steria Group SA, Sopra Solutions, Sopra Steria I2S, Galitt and 2MoRO).

To guarantee the publication of reliable and accurate information, Sopra Steria has chosen not to publish indicators relating to the proportion of employees who have taken family leave on a Group scope in this first year of CSRD reporting. This reflects the Group's commitment to standardizing reporting practices in order to ensure the reliability of data relating to this indicator across all the countries where it operates. In the interest of transparency on this first year of CSRD reporting, the Group has nevertheless chosen to publish this data on a partial French scope, which accounted for 31% of the Group's workforce in 2024. The Group is currently implementing an action plan to collect information throughout the rest of the countries where it operates, with the aim of publishing consolidated data in the coming years.

INCIDENTS AND COMPLAINTS

Scope/Topic (France)	Number of alerts
France	**40**
Of which: Discrimination	5
Of which: Harassment	27
Other	8

In France, alert monitoring and the data collection process are under the responsibility of the Social Legal Department, through a regularly updated follow-up file.

Alerts relating to human rights violations are handled by the Internal Control Department (see Section 4.2.1, "Duty of vigilance and vigilance plan" of the present chapter).

To guarantee the publication of reliable and accurate information, Sopra Steria has chosen not to publish indicators relating to registered alerts and undertaken investigations on a Group scope in this first year of CSRD reporting. This reflects the Group's commitment to standardizing reporting practices in order to ensure the reliability of data relating to this indicator across all the countries in which it operates.

It is important to take into account the variety of local alert mechanisms that exist according to each country's context culture, business sector, employee awareness and internal policies. Furthermore, methods for collecting and processing alerts may vary from one entity and/or subsidiary to another. These differences may be due to varying legislative framework or the use of external service providers to process alerts. These factors complexify the consolidation and analysis of reliable and comparable data Group-wide, at this stage, as there is no global tool for consolidating such data at Group level. In the interest of transparency on this first year of CSRD reporting, the Group has nevertheless chosen to publish this data on France's scope, which accounted for 39.1% of the Group's workforce in 2024. The Group is currently implementing an action plan to collect information throughout the rest of the countries where it operates, with the aim of publishing consolidated data in the coming years.

HEALTH AND SAFETY

Indicators – France (1)	2024 (2)	2023
Absenteeism rate (%)	2.7	2.5
Occupational illnesses (number)	1	1
Frequency rate of workplace accidents	2.10	2.62
Severity rate of workplace accidents	0.055	0.047

(1) 39.1% of scope: France
(2) The scope of the reporting does not include Sopra Banking Software.

To guarantee the publication of reliable and accurate information, Sopra Steria has chosen not to publish indicators relating to health and safety on a Group scope in this first year of CSRD reporting. In the interest of transparency, the Group has nevertheless chosen to publish this data on France's scope, which accounted for 39.1% of the Group's workforce in 2024.

3.1.6. SOCIAL DIALOGUE

3.1.6.1. Policy related to the promotion of social dialogue [S1-1 *including* MDR-P]

Social dialogue is a key driver of performance and engagement, promoting an economy serving a supportive collective aligned with the Group's values. The Group's memebership to the UN Global Compact reaffirms its commitment to uphold freedom of association, to exercise trade union rights, to recognise the right of collective bargaining and to protect employee representatives. This commitment is based on ILO conventions and compliance with regulation implemented in each country where the Group operates. It is embedded in the Group's Code of Ethics, which is available in the "Ethics and Compliance" section of the Group's website – www.soprasteria.com – and thus accessible to all stakeholders.

Related to these commitments, the "Social dialogue" section of Sopra Steria's Human Resources policy covers matters relating to the Company's strategy and its business, financial and employee policy. It is aligned with Sustainable Development Goal 8: "Decent work and economic growth." This approach addresses the material impacts, risks and opportunities with respect to equal opportunities and diversity, in particular by tracking and pursuing the following objectives:

- Strenghten collaboration with employee representatives in order to anticipate regulatory and organisational changes;
- Establish regular and constructive dialogue with employee representative bodies at Group level.

Responsibility for labour relations lies with the Chief Executive Officer and the Human Resources Directors in each country. Local representatives are responsible for:

- holding regular updates with employee representatives to respond to employees' expectations;
- establishing all bodies required by legislation in force in their country.

Employee representatives are involved in setting priorities with regards to social dialogue. Social dialogue is monitored for effectiveness through regular discussions between stakeholders, drawing on feedbacks from employees and their representatives. A quantitative target will be set in the coming years. These discussions provide a mechanism for assessing the effectiveness of actions taken and identifying areas for improvement to ensure a collaborative and evolving approach.

This approach is part of an ongoing process aimed at reinforcing the Group's social governance while maintaining a balance between employees' expectations and the company's strategic imperatives. It is part of the general Human Resources policy and is shared with the relevant stakeholders according to the same principles.

3.1.6.2. Actions related to social dialogue [S1-4 *including* MDR-A]

The Group seeks to implement measures intended to improve relations at work, including in countries with no institutional framework, ensuring the recognition of employee representatives' status.

In the event of reorganisational projects, Group entities make sure to lead change and guide transformation in collaboration with employee representatives. Therefore, entities can use various supporting and development mechanisms such as internal career mobility and trainings. Topics covered by collective bargaining agreements increase employees' sense of belonging, improve working conditions, ensure all employees are committed to the Company Project and contribute overcoming transformation challenges.

In Europe, an agreement was signed in 2022 to create a *European Works Council* (EWC) for the Group. Established in 2023, the EWC is the European body of employee representation. The council met twice in 2024 to ensure the right to information regarding cross-border subjects for employees in the European Union and European Economic Area.

3.1.6.3. Indicators related to social dialogue [S1-8 *including MDR-M*]

COLLECTIVE BARGAINING AGREEMENTS

Collective bargaining agreements	Achievements in 2024
Scope covered by a company-wide agreement	55.1% of employees covered in 2024

COLLECTIVE BARGAINING COVERAGE

The following social dialogue indicators cover countries with more than 50 employees and representing more than 10% of the total workforce. Countries that fit these criteria are France, India and the United Kingdom.

Coverage rate	Collective bargaining coverage		Social dialogue
% of employees covered	Employees – EEA[(1)] (for countries with >50 employees representing >10% total employees)	Employees – Non-EEA (estimate for regions with >50 employees representing >10% total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0-19%	-	India, United Kingdom	-
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	France	-	France

(1) *European Economic Area*

3.1.7. INFORMATION BEYOND MATERIALITY

Supporting people with disabilities is a key element of Sopra Steria's diversity, equity and inclusion approach. The Group's commitment to this cause is reflected by its membership in the ILO *Global Business and Disability Network*, joined in 2021. Disability-related issues are currently close to the impact materiality threshold and could exceed it in coming years. Consequently, the Group decided to include a section focusing on disability in the sustainability report. The Group strongly believes in promoting access to jobs for people with disabilities and enabling them to remain in employment through concrete and long-term initiatives within the different entities. The table below shows actions and achievements at the local scale in 2024.

Actions	Achievements in 2024
Facilitating access to higher education for young people with disabilities	135 secondary school students supported through the HandiTutorat annual academic tutoring programme (more than 580 students have received support since 2013). 25 grants awarded to students with disabilities through the annual programme, 80% of grant applications were approved. 39.1% of scope: France
Supporting employees with disabilities through a specific feedback and support plan	Year-round listening and supporting plan for employees with disabilities. More than 2,317 ongoing compensatory measures to mitigate the impact of a disabiility in France. In 2024, over 560 employees with disabilities received support from Mission Handicap, the Group's disability task force. 65 disability officers acted as local representatives of Mission Handicap. 39.1% of scope: France
Working with entities specialised in employing staff with disabilities in order to be a leading responsible partner and prioritise committed suppliers	Facilitate collaboration through co-contracting and/or subcontracting with the sheltered employment sector (STPA): ▪ Purchase procedure in favour of STPA companies; ▪ Catalogue of STPA suppliers; ▪ Partnership with *Union Nationale des Entreprises Adaptées*; ▪ 100% of buyers trained in purchasing practices taking equal opportunities into account. 39.1% of scope: France
Encouraging innovation to make daily life easier for people with disabilities	In France, Sopra Steria has been supporting innovation in favour of people with disabilities by sponsoring the annual Digital Innovation prize at the Handitech Trophy awards since 2017. In 2024, the prize was awarded to Reeflect, a startup that has developed an intelligent alert system for deaf or hearing-impaired people. 39.1% of scope: France

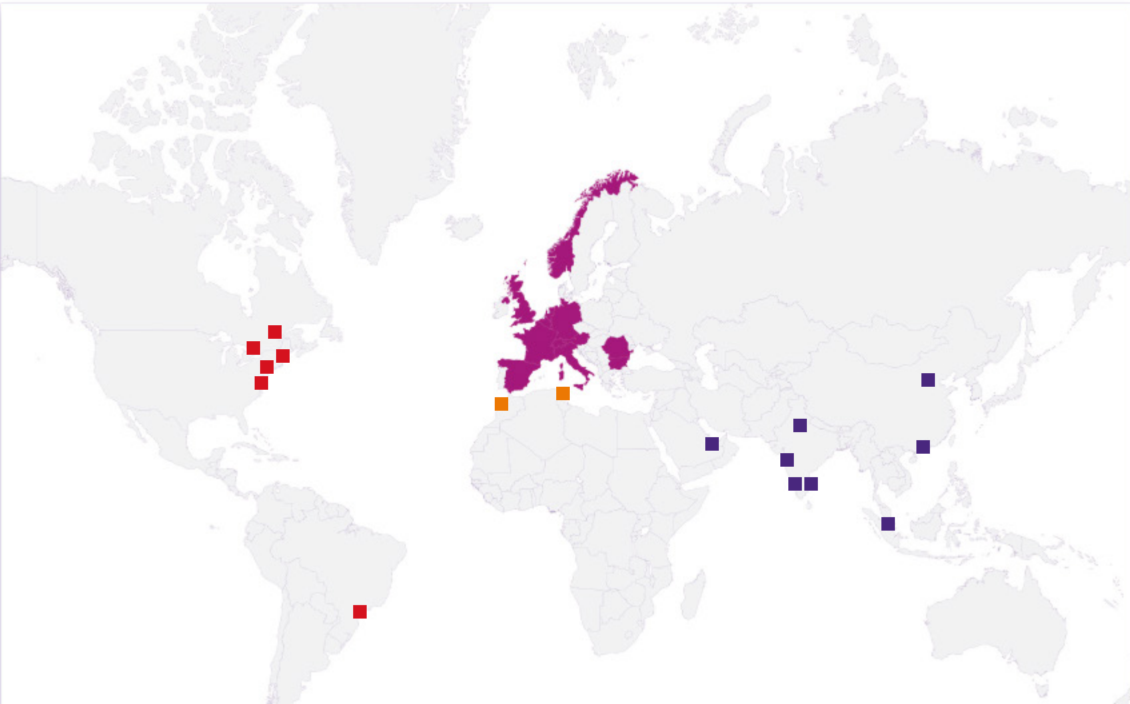
Actions	Achievements in 2024
Training and raising awareness to foster access to employment for people with disabilities	9,771 participants to trainings on disability-related topics. 94.8% of scope: Europe, Asia, Africa **Highlight:** In France, employee awareness is raised through annual Handi-Tour campaigns (with awareness workshops at eight branches led by HandiSport experts) and HanDigital Week (2 live events on the topics of "Neurodiversity at Sopra Steria" and "AI and disability: What's the state of play?": over 1,200 employees attended). 39.1% of scope: France
Formalising Group commitments and aligning them with international standards via strategic partnerships	Member of the International Labour Organization's (ILO) Global Business and Disability Network (GBDN) since 2021. 100% of scope: Group Partnerships with external organisations working to promote inclusion of people with disabilities in the workplace. 71.9% of scope: Europe. **Highlights:** In France, following the end of the 2021-2023 company-level agreement promoting employment of people with disabilities, a new agreement was signed for the 2024-2026 period. In the United Kingdom, Disability Confident Leader accreditation at Level 3 of the Disability Confident scheme was obtained in 2024. Sopra Steria joined the scheme at Level 1 in 2019 and obtained Level 2 in 2022. Disability Confident is a British government scheme encouraging employers to adopt inclusive practices for people with disabilities. It encompasses three levels of recognition reflecting the organisation's maturity in terms of inclusion of people with disabilities.
Promoting the sharing of best practices internally and externally	Employee Resource Groups (ERG) focusing on disability have more than 900 members. 65.0% of scope: Europe. **Highlight:** Global launch in late 2024 of the *Global Business & Disability Network's* self-evaluation tool designed by the ILO enabling countries to assess how issues linked to disability are addressed within the company and to evaluate their maturity level regarding disability, particularly in regards to local regulations. 99.6% of scope: Group.

3.2. Local communities [S3]

3.2.1. PRESENTATION OF THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES [S3-SBM-3]

Sopra Steria's business model and strategy make it an important regional player, inserted in local economies and communities. Firstly, it operates in more than 30 countries with 164 offices and almost 51,000 staff across the world, making Sopra Steria one of Europe's five leading players in the consulting and digital services sector. On the other hand, the company strategy can only be implemented successfully if there is a close relationship between the regions and the local residents, whether this be to attract and retain employees, develop skills centres or interact with partners' local communities. As a result, Sopra Steria's own operations and activities have an impact on the local communities in each of the regions where the business operates. Sopra Steria's regional network enables the Group to have a positive impact on the inhabitants of the towns and areas in which it operates by contributing to local economic, social, educational and non-profit structures.

MAP OF SOPRA STERIA REGIONAL ENTITIES



Number of sites by continent and by country:

America: 6

Brazil: 1
Canada: 2
USA: 3

Africa: 2

Morocco: 1
Tunisia: 1

Europe: 147

Germany: 16
Austria: 1
Belgium: 6
Bulgaria: 1
Denmark: 1
Spain: 9
France: 57
Ireland: 1
Italy: 6
Luxembourg: 3
Norway: 9
Netherlands: 4
Poland: 2
Romania: 1
United Kingdom: 20
Sweden: 4
Switzerland: 5

Asia: 9

China: 1
United Arab Emirates: 1
Hong Kong: 1
India: 5
Singapore: 1

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES FOR LOCAL COMMUNITIES

Description of the materiality of "Solidarity and volunteering" for Sopra Steria (ESRS S3)		Time horizon under consideration	Value chain activity giving rise to the IRO
Positive impact	Support for the regions where the Group operates through solidarity initiatives, in particular in the field of digital inclusion and education, thanks to longstanding partnerships with non-profits and enhanced employee corporate volunteering to the benefit of communities.	Short term	Sopra Steria's own operations
Description of the materiality of "Regional presence" for Sopra Steria (ESRS S3)		**Time horizon under consideration**	**Value chain activity giving rise to the IRO**
Positive impact	Support for regional development and resilience in particular by creating direct and indirect jobs and through interactions initiated with external stakeholders within local ecosystems.	Short term	Sopra Steria's own operations

Section 1, "General information" (ESRS 2) in Chapter 4 of this document includes local communities in its scope of disclosure.

3.2.2. SOLIDARITY AND VOLUNTEERING

3.2.2.1. Policy related to solidarity and volunteering [S3-1 *including MDR-P*]

As a digital services and consulting company made up mainly of engineering graduates, Sopra Steria is committed to support digital inclusion and education, particularly among the most vulnerable communities (disadvantaged and socially marginalised populations, elderly and young people, etc.). The Group has a longstanding solidarity programme supporting charitable organisations and social innovation projects. The goal is to contribute to making the benefits of digital technology accessible and shared by everyone and to bridge the digital gap as a means of alleviating the social divide. To this end, employee volunteering is encouraged by the company.

More specifically, Sopra Steria's solidarity policy aims to achieve the following objectives:

- Digital inclusion: access to digital equipment and services that provide access to information and essential needs;
- Education and raising awareness on the challenges and uses of digital technology.

These targets contribute either directly or indirectly to several of the United Nations Sustainable Development Goals (SDGs): SDG 1: "No poverty"; SDG 3: "Good health and well-being"; SDG 4: "Quality education"; SDG 5: "Gender equality"; SDG 8: "Decent work and economic growth"; SDG 10: "Reduced inequalities". Sopra Steria's approach to respecting and protecting human rights, particularly with regards to local communities, is described in the introductory inset of Section 3, "Social information", of this chapter, and in Section 4.2, "Due diligence".

The vast majority of Sopra Steria countries and entities (representing 96% of the Group's workforce) are involved in this collective solidarity endeavour, which they enrich by adapting it to local challenges and needs. For example, initiatives in India prioritise access to education (including scientific and IT-related subjects) as well as health and hygiene. In the United Kingdom, the solidarity policy is part of an approach known as "Social Value" , which also incorporates clients (under the Social Value Act).

Certain subsidiaries, such as Galitt, or Sopra HR Software, are aware of the Group's policy, but have not yet translated it into their own specific initiatives. CS Group and Ordina, which recently joined the Group, are gradually embracing the solidarity policy.

The Group has two foundations, located in France and India, and is setting up sponsorship programmes and partnerships with public interest organisations in most of the countries in which it operates. The Group's solidarity policy is bolstered by the corporate volunteering programme which invites employees to put their skills to work in the public interest (volunteering platforms are available in France, Germany and the United Kingdom). On certain occasions, the Group also involves its clients, schools and institutional partners in its solidarity initiatives.

In 2024, an initiative was launched to develop the solidarity policy in order to strengthen its coherence and its positive social impact at a Group level. In this context, the Group conducted an internal survey across a variety of employee profiles (from operational engineers to the Group's CEO), and simultaneously an external analysis with corporate philanthropy experts, which were followed by an ideation workshop. The project will continue in 2025 with the revision of the solidarity policy to incorporate a positioning that is more focused on long-term projects aimed at a targeted group of recipients. In addition, the Group intends progressively to roll out a new international solidarity programme involving several countries.

The solidarity policy is led and supervised at Group level by the Sustainability & Corporate Social Responsibility Department. The policy's priorities and resources are approved by the Executive Management and the Executive Committee.

From an operational perspective, programmes are deployed and coordinated by the Solidarity & Volunteering team, which has two FTE[1] staff and is supported by the Communications Department. The team is also supported by a network of 25 Solidarity officers, present in the different countries and subsidiaries, tasked with identifying and implementing national and local initiatives. A committee coordinating Solidarity officers meets every two months to oversee cross-cutting programmes and share best practices.

(1) Full-time equivalent

The solidarity policy is communicated externally via a dedicated page on Sopra Steria Group's website (https://www.soprasteria.com/about-us/corporate-responsibility/community-page) and internally through regular posts on the company's social media network, news articles and a dedicated page on the intranet. For example, the policy was presented to financial analysts and the Group's investors at the Capital Markets Day held in December 2024. The Sopra Steria-Institut de France Foundation also has a dedicated website.

In addition, Sopra Steria maintains a regular and direct dialogue with the non-profit ecosystem. It participates in events centred on engagement, meets with representatives from non-profits and stays up to date on how supported projects are progressing over the long term.

These exchanges are particularly useful to enhance understanding of the needs on the ground and within the structures supported. For example, the team in Spain redirected its support to the "Territorio Joven" project in response to the needs of its partner, the Balia Foundation. In 2024 they co-created and rolled out a new programme of initiatives in high schools that went beyond academic tutoring by proposing to Sopra Steria employees to use their specific skills (cybersecurity, AI, etc.) to help the people supported by the partner foundation.

All donations made directly by the Group or by its entities, either in cash or in kind, are subject to compliance checks and ethical scrutiny to prevent all forms of conflicts of interest. Before any payment can be made, donations must be declared through a single, common process available to all employees to obtain the approval of the Group Solidarity officer and the Internal Control Department.

3.2.2.2. Targets related to solidarity and volunteering *[S3-5 including MDR-T]*

Sopra Steria Group has set qualitative social impact targets, which guide the solidarity policy. For each initiative undertaken, progress is evaluated at least once a year, in comparison with the launch of the project and/or the progress made during the previous year.

Each entity is responsible for setting impact objectives corresponding to the initiatives implemented locally. Group-level quantitative social and societal impact targets can be set starting in 2025, in line with the goals described above, the verifiability requirements and the practices and capabilities of the non-profits we support. The lack of a consolidated target is partly due to the difficulty of recording the social and societal impact of supported projects in a uniform, quantitative and objective way while taking into account each local context and each type of initiative implemented.

In addition, Sopra Steria Group has set a target for 2028 of involving at least 10% of its employees in social, societal or environmental issues through engagement programmes for civil society or the company's internal engagement communities called *Employee Resource Groups* (ERGs). To be achieved, this objective must be based on internal processes capable of identifying and recognising all solidarity and volunteering initiatives undertaken by Group employees.

3.2.2.3. Solidarity and volunteering initiatives *[S3-4 including MDR-A]*

Every country or subsidiary implements the policy set by the Group independently, selecting the initiatives which will have the most impact in each region. This level of decentralisation is a prerequisite for the implementation of actions consistent with local priorities and needs. It firmly anchors them in the local community while facilitating cross-cutting programmes through which employees can make a tangible difference to the projects supported by the organisation.

To this end, every entity makes and is responsible for its own budgeting decisions concerning solidarity initiatives, as well as monitoring the indicators set for each initiative.

Sopra Steria has a particularly strong commitment to three solidarity programmes which are exemplary in terms of their cross-functional nature and/or the Group's longstanding involvement with them, as presented below:

International Volunteer Days (IVD) volunteering campaign

Every year since 2019, the Group and its employees have taken part in the UN International Volunteer Day. In 2024, an expanded campaign called "International Volunteer Days" was launched by the Group's Executive Management starting in July. It lasted several months, involving 12 countries (Belgium, France, Germany, India, Italy, the Netherlands, Norway, Poland, Spain, Sweden, Switzerland, the United Kingdom) and two subsidiaries (Sopra Banking Software and CIMPA).

It champions volunteering by the Group's employees, in order to support digital technology for education and inclusion-related purposes. The 2024 campaign involved over 400 employees, supporting 80 high-impact projects. More than 3,200 *pro bono* hours were donated, benefiting more than 24,000 vulnerable people at risk of social and/or digital exclusion.

Each country and subsidiary adapted the IVD campaign to its own partnerships, engagement initiatives and local circumstances.

The campaign ended on 5 December 2024, UN International Volunteer Day, with an internal event held for all the Group's employees with non-profits and participating employees given a platform to share their insights.

Sopra Steria-Institut de France Foundation

The Foundation, established in 2001 with the backing of the Institut de France, is a longstanding pillar of Sopra Steria's solidarity policy. It aims to harness digital technology for the benefit of people and the environment in France in two ways:

- Support for young positive-impact entrepreneurs with the *Prix Entreprendre pour demain* (Entrepreneurship for tomorrow Award);
- Support in the form of financial and human resources for non-profit projects on the basis of an annual commitment, often renewed.

The projects supported by the Foundation help promote education and digital inclusion. They are sponsored by volunteer employees who share their skills to benefit vulnerable populations at risk of social and/or digital exclusion. The Foundation provided its backing to five non-profit projects in 2024:

- The introduction of robot challenges at primary schools partnering with the La main à la pâte Foundation, plus tutorials for teachers – foundation supported since 2021;
- Training in generative AI for young people (NEETs) receiving access-to-work and social integration support from the Falret Foundation – non-profit supported since 2023;
- Continued backing for the roll-out of Adiléos solutions to social organisations combating general exclusion – non-profit supported since it was founded in 2014;
- The revamping of the FNSF website (French national federation for solidarity with women), including security improvements – non-profit supported for the third time since 2019;

- Development of the Clic&Moi academy helping seniors embrace digital technology, a project rooted in the social and solidarity economy and winner of the 2021 Entrepreneurship for tomorrow Award.

Sopra Steria India Foundation's educational programme

Since 2009, the Sopra Steria India Foundation has worked to combat poverty and support empowerment for young people from disadvantaged backgrounds, with an emphasis on access to education for girls. The Foundation runs a full education programme in primary and secondary schools, in both urban and rural areas, based on four principles:

- Access to high-quality education, which is achieved for example by setting up shared libraries, distributing basic educational equipment and covering school fees to ensure that the education of the students worst affected by hardship is not interrupted. In addition, top-performing students may be awarded higher education grants financed by the Sopra Steria Scholarship Programme, providing support over 3, 4 or 5 years depending on the field of study chosen.
- Access to digital learning resources for all students, including girls. To this end, partner schools are equipped with computer labs, smart interactive LED whiteboards, and STEM labs.
- Awareness-raising about health and hygiene, in particular for adolescent girls, with distributions of sanitary towels, the construction and renovation of school toilets and information sessions covering biological, hormonal and emotional development, including basic sex education. In 2024, more than 6,000 pupils benefitted from these campaigns.
- The development of environmental responsibility, with a wide-reaching programme encompassing the installation of solar panels in schools, planting trees, electronic waste recycling initiatives, the introduction of composting facilities and awareness-raising workshops focusing on environmental topics, facilitated by Sopra Steria staff for students.

The programme supported 47,375 disadvantaged children and young people in 2024.

The initiatives organised are chosen based on an annual evaluation of the needs of partner schools. They include support for non-profits with specialised expertise, regular support from Sopra Steria employees on a voluntary basis and collaboration with other Group countries. In 2024, four German staff members shared IT knowledge, putting their competency in English to use to talk about their day-to-day work with over 700 students. This year, Germany also financed two Sopra Steria India Foundation projects to the value of €12,000.

The following table shows the flagship initiatives in each country, illustrating some of the solidarity activities carried out at the local level by the Group's entities. This is not a complete list; the examples given reflect the projects in which the Group's employees were particularly involved and contributed to the shared objectives of digital inclusion and education.

EXAMPLES OF SOLIDARITY AND VOLUNTEERING ACTIVITIES IN 2024

Scope	Description of a flagship initiative	People supported	Impact
Spain	Sopra Steria employees spoke at secondary schools participating in the "Territorio Joven" programme to make digital jobs more accessible for young people supported by the Balia Foundation for Children.	Teenagers (aged 13 to 17) disadvantaged by educational, personal and/or social inequalities	Efforts to protect against academic failure and social skills development for 83 young people at risk of dropping out
United Kingdom	The TeenTech partnership directly supported British students taking part in the TeenTech Awards: Sopra Steria staff assisted them in developing their innovative ideas and putting the finishing touches to their presentations and also sat on the judges panel to select the winners	British students	58 projects supported. Sat on the judging panel for three different categories (Best Innovation, Best use of AI and Patient Safety)
France	2024 Prix Entreprendre pour Demain (Entrepreneurship for tomorrow) award given by the Sopra Steria-Institut de France Foundation to the Glaaster project, which breaks down barriers to reading for young people with dyslexia and related disorders by adapting all types of documents to their specific needs	Students and young entrepreneurs with projects that harness digital technology for the benefit of people	Over 1,000 users on the Glaaster platform at the start of the academic year in September 2024. Platform rolled out at 3 higher-education institutions
Scandinavia (Norway & Sweden)	Organisation of The Challenge, a fundraising campaign run by employees for the benefit of the Norwegian Refugee Council's (NRC) Better Learning programme, which provides both educational methods and psychosocial support all on a mobile app	Children and teenagers with post-traumatic stress disorders as a result of war or forced migration	9 cities involved 50 volunteer employees involved in fundraising activities NOK550,000 (€46,800) raised by employees

Scope	Description of a flagship initiative	People supported	Impact
India	The Sopra Steria Scholarship Programme offers scholarships to students from the Sopra Steria India Foundation who are going on to higher education	Students from disadvantaged backgrounds receiving support from the Sopra Steria India Foundation	128 scholarship students in 2024, out of a total of 906
Italy	Development of an application enabling members of the Sant'Egidio non-profit, which aims to combat poverty and exclusion, to better organise the educational and extracurricular activities of children receiving support	People indirectly supported: children and young people who have been disadvantaged or at risk of social exclusion or academic failure	400 Sant'Egidio members who use the app to manage their charitable activities in the 20 partner schools in Rome
Belgium	Workshops raising awareness about online and social media risks held in primary schools with the Child Focus non-profit.	Primary school children	Workshops run by Sopra Steria employees at 12 schools, raising awareness among 200 children
Netherlands	Sopra Steria employees' participation in several training workshops held by JINC International to provide an introduction to coding and talk about their careers.	Primary school children	19 workshops run by 17 Sopra Steria employees, reaching 183 children

The initiatives taken in the countries where the Group is present are usually renewed from one year to another in order to ensure long-term support. For instance, the Group has supported the Balia Foundation since 2015, the Die Arche non-profit since 2018 and Child Focus non-profit since 2020.

Methodology for tracking project progress

Progress for supported projects is regularly tracked by the countries' Solidarity coordinators by various means specific to them. It is shared with the Group's Sustainability & Corporate Social Responsibility (SCSR) Department and a community of Solidarity coordinators during the dedicated coordination committee meetings that take place every two months or at bilateral monitoring meetings.

On a national scale, progress may be tracked through:

- Regular reporting, generally on a monthly basis, based on the data collected through volunteering platforms (United Kingdom, France, Germany);
- Regular monitoring committee meetings with the heads of the non-profit projects and/or the Sopra Steria employees who act as Solidarity policy ambassadors within their entity of employment;
- Regular written reports by the non-profits;
- Informal conversations with the non-profits supported and in some cases with the people they assist, especially during events within the country's solidarity ecosystem.

3.2.2.4. Solidarity and volunteering indicators [MDR-M]

GROUP SOLIDARITY AND VOLUNTEERING

Achievements	2024
Number of solidarity projects supported	157
Number of non-profit organisations supported	994
Number of people supported	50,890
Number of volunteering employees	+1,910
of which: Proportion *pro bono* involvement (during working time)	49.5%
of which: Proportion volunteer involvement (outside of working time)	50.5%

A methodological framework for the indicators used to measure solidarity actions was introduced in 2024, with the aim of comparing them over the coming years. The 2024 indicators exclude Sopra Banking Software, sold on 2 September 2024, which represented around 15 projects and 100 participating employees.

Methodology for tracking indicators

Progress indicators are monitored and passed on by each entity Solidarity officer before being consolidated at Group level by the Sustainability & Corporate Social Responsibility Department.

Each year annual reports on the activities and budgets of the Sopra Steria-Institut de France Foundation and the Sopra Steria India Foundation are signed off by the Board of Directors, in accordance with their statuses.

Note on the number of employees involved

The working hours committed by employees to these projects are monitored in exactly the same way as it is for all their other professional activities. Conversely, the data concerning the volunteering commitment made by employees outside of working time is based on figures provided by the employees themselves on a voluntary basis.

Note on the number of people supported

The Entities rely on actual numbers provided by the non-profit or the employee volunteer or on a realistic estimate (e.g. based on the number of workshops run by the employees). The information available remains incomplete and needs to be further analysed to help entities take standardised measurements for this indicator.

3.2.3. REGIONAL PRESENCE

3.2.3.1. Regional presence policy [S3-1 *including MDR-P*]

Since its creation in 1968, the Group has been intrinsically linked to its regional presence, as demonstrated by its decision to maintain its registered office in Annecy. Proximity with stakeholders, particularly employees and clients, is a core value for the Group. As a result, the Group has established a significant presence in the main geographic areas in which it operates. This special relationship has been strengthened over the years thanks to the in-depth knowledge, ongoing support, development and resilience of the regions in which it operates.

The Group's approach aims to optimise its positive impact on these regions. It is adapted for the country depending on the size of the business there and the specificities of the local economy. Country managers are autonomous when choosing their action plans. The Group's Executive Committee includes representatives of the four main regions where the Group operates: France, the UK, Benelux and Scandinavia. Sopra Steria has 57 sites in mainland France, located across 44 towns and 12 regions that are divided between eight regional departments. The Group also operates in 16 towns in the United Kingdom and 14 towns in Germany. Certain subsidiaries, such as CIMPA and CS Group, have developed specific ties with their respective regions. For example, CIMPA is located in the Augsbourg area of Bavaria, a technological and industrial hub, where it supports local companies with product lifecycle management. CS Group in Darmstadt benefits from a location close to the European Space Agency (ESA), strengthening its role in space engineering.

SOPRA STERIA SITE LOCATIONS AND REGIONAL OFFICES IN FRANCE

Key:

Locations (cities)

Regional Departments

Number of regional departments	Number of offices	Number of cities
8	57	44

The Group has not yet formalised a general policy on regional presence. Each entity's approach is organised according to its operating model, through decision cycles and the usual management bodies. Sopra Steria's involvement is aimed at supporting regional development and resilience through job creation in local job markets and links forged with external stakeholders within local ecosystems.In France, for example, since 2024 this approach has been overseen by regional management, reporting directly to the Managing Director of the "France" reporting unit and including the eight managers concerned.[1] This regional approach makes it possible to closely monitor the successful implementation of priority local initiatives, in particular regarding links with: (i) schools, higher education institutions and training organisations; (ii) local authorities and public, semi-public and private organisations; and (iii) professional associations and federations. In addition to the governance aspect, regional directors assess the stability of the relationships formed and assess participant feedback (for example, from students, institutions and players in the regional economy) to evaluate the effectiveness of the initiatives.

Lastly, Sopra Steria's approach to human rights, particularly with regard to local communities, is described in the introductory inset of Section 3, "Social information", of this chapter, and in Section 4.2, "Due diligence".

3.2.3.2. Targets related to regional presence [S3-5 *including MDR-T*]

In the context of the double materiality assessment and in connection with the creation of regional management within the France reporting unit, Sopra Steria has begun work to ascertain impact "criteria" for its regional presence. At a later date, this may lead to monitoring of the implementation and effectiveness of the Group's regional approach, in respect of:

- Support for training and the local education system;
- Development of knowledge and appropriate solutions for the economic and social challenges faced by local authorities;
- Development of local centres of expertise;
- Development of local partnerships;
- Jobs created directly and indirectly;
- Support for local non-profits (see Section 3.2.2. of the present chapter) ;
- Support for essential services in the region (see 3.3.2. of the present chapter).

The year 2025 will be an opportunity to assess the monitoring of regional presence, looking in particular at the first year of operation for the regional management structure within the France reporting unit and this first year of reporting on the Group's regional presence.

Sopra Steria has not established any overall targets or unified monitoring systems focused on the optimisation of the Group's positive impact on the regions where it operates. The quantitative measure was not used at this stage, partly due to the challenges of identifying and measuring regional presence quantitatively and accurately, taking into account the interests of the local communities and the diversity of regions and their social and economic contexts. The social nature of the impact necessitates balanced measurement that takes into account the contexts, needs and priorities defined by the regions.

3.2.3.3. Regional presence actions [S3-4 *including MDR-A*]

Every country or subsidiary implements the regional approach independently, selecting the most suitable initiatives to be rolled out in its region. This autonomy, a result of the Group's history and culture, allows it to promote a proportional regional presence tailored to the priority needs and contexts of the individual regions.

The following table shows examples of some of the activities carried out at the local level for a sample of countries.

EXAMPLES OF 2024 ACTIONS THAT ARE HELPING TO DEVELOP REGIONAL PRESENCE ON A GROUP-WIDE SCALE

Scope	Actions	Positive impact on the local region	Projection 2025+
Germany	Active involvement in regional and national professional organisations (BITKOM[2], BDU[3] and VDR), creation of professional opportunities (remote job offers in less populated areas), support for local cultural initiatives (exhibitions and loans of premises to associations and local bodies)	Contribution to revitalising employment pools and culture	Continuation of local commitments
Benelux and Italy	Partnership with Trees for All to maintain local forests and crops (agroforestry) and involve employees and local communities alike.	Raising awareness for the improvement of local surroundings and cementing of local connections.	Extension of the scheme to further regions

(1) Including the Paris region which is directly managed by the Managing Director of the France reporting unit
(2) Bundesverband Informationswirtschaft, Telekommunikation und neue Medien e.V.: promoting the digital transformation
(3) Bundesverband Deutscher Unternehmensberatungen: management of resources in the consulting sector

Scope	Actions	Positive impact on the local region	Projection 2025+
Spain	Creation and roll-out of the INCV application, in partnership with Fundación Randstad, to facilitate access to employment for people with disabilities and refugees.	Improved social inclusion by building connections between marginalised job applicants and local businesses.	Extension of the application to further regions of Spain and first stage of international roll-out, beginning with Germany.
India	Development of environmental projects including two projects to install solar panels for schools, actions to conserve water, actions to raise awareness, reducing energy consumption, use of solar power and planting trees on campus.	Local regions made more environmentally resilient and reduced impact of sites on local ecosystems	Extension of local solidarity initiatives (see Chapter 4 of this document, Section 3.2.2.3)

EXAMPLES OF 2024 ACTIONS THAT ARE HELPING TO DEVELOP THE REGIONAL PRESENCE IN FRANCE

Scope	Description of a flagship initiative in 2024	Positive impact on the local region	Projection 2025+
Auvergne-Rhône-Alpes	Help with regional training and employment in (1) secondary education (internships, supporting around schools in underprivileged areas); (2) higher education, supporting around fifteen universities (HR workshops, classes, hackathons, conferences, roundtable discussions, etc.); and (3) organisation of "Hello Tech Girl" to tell young women about digital careers.	Contribution to employment pools, training and making the Company more attractive to young people, in particular young women.	Ramp up training in "next gen" skills to better support the transformation of regional businesses Launch of an inter-company club to share ideas on the topic of "Diversity, Equality, Inclusion" with the region's major employers
Brittany	Opening of Sopra Steria's new Zen site (10,000 square metres, 800 employees) with its sustainable transport plan and establishing the Company's presence in an business cluster featuring digital and cyber businesses as well as startups	Creation of direct jobs (permanent positions, internships/work-linked training placements) and indirect jobs (building development). Involvement in reinforcing digital and cyber expertise in and around Rennes	Launch of a three-year partnership with the INSA Rennes foundation to support training and development of innovative solutions to improve access for people with disabilities
Normandy & north-eastern France (Normandy, Hauts-de-France, Grand Est)	Help with regional training in partnership with leading engineering schools (seminars, lectures, seat on the university board, practice interviews, business forums and work-linked training placements).	Development of employment pools and training, and making the Company more attractive to young people	Help with developing AI skills and digital skills in general, including hires at the Strasbourg skills development centre, maintaining relationships with universities (over 100 hours of training in the Grand Est region) and development of partnerships with the region's major employers

Scope	Description of a flagship initiative in 2024	Positive impact on the local region	Projection 2025+
Pays de la Loire	Organisation and participation in a number of major local events, including DevFest Nantes 2024 (interactive workshops, technical conferences, creation of an interactive area to promote discussion and learning) and Tech Nantes Up 2024 (organising meetings about strategic technologies and the impact of AI on development jobs)	Help to enhance the local technological ecosystem and create job opportunities	Ramp up collaborations[1] at flagship events in 2025, in particular sponsoring Nantes Digital Week, participating in the new Tech Nantes Up and DevFest events.

The resources allocated depend on each entity, which is responsible for and decides on the dedicated budgets. They consist of human and technical skills (e.g. cloud computing, AI, responsible digital technology, digital ethics), working time (e.g. school initiatives, exchanges, ambassador roles, board members) and financial resources (e.g. partnerships, apprenticeship tax).

3.2.3.4. Indicators related to regional presence [MDR-M]

The Group tracks the effectiveness of its approach on a qualitative basis, drawing on its existing governance and relationships with the local stakeholders affected by its actions.

(1) Ramping up collaborations is subject a final review and approval during 2025

3.3. Consumers and end-users [S4]

3.3.1. PRESENTATION OF THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES [S4-SBM-3]

Sopra Steria has historically positioned itself as the preferred partner of major sector institutional and economic clients, in both the public and private sector, that are directly or indirectly involved in delivering and maintaining essential services. Sopra Steria has therefore developed an in-depth understanding of the impacts, risks and opportunities that stem from participating in and supporting these essential public services.

Sopra Steria draws on regulatory and international standards to define, govern and analyse the implications of its actions. For example, Directive (EU) 2016/1148 concerning the security of network and information systems across the Union – the NIS (Network and Information Systems) Directive – defines operators of essential services (OES), allowing a digital service to be described as essential when it meets three criteria:

- The service is essential for the maintenance of critical societal and economic activities;
- The provision of this service depends on network and information systems;
- An incident on these networks and systems would have significant disruptive effects on the provision of that service.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES IN RELATION TO END-USERS

Description of the materiality of "Essential public services" for Sopra Steria (Specific sustainability matter)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Positive impact	Ensuring the continuity and maintaining the quality of essential public services, in particular in relation to clients with a public or social purpose (public services, defence & security, transportation, energy)	Short term	Downstream value chain
Risk	Failure of a digital system developed, operated or maintained by the Group in connection with a vital, urgent or sensitive service	Short term	Downstream value chain
Opportunity	Measurement of the essential nature of Sopra Steria's activities and therefore: (1) the attractiveness resulting from this and (2) the trust created regarding the durability/stability of activities	Short term	Downstream value chain

Section 1, "General information" (ESRS 2) in Chapter 4 of this document includes end-users in its scope of disclosure.

3.3.2. CONTRIBUTION TO ESSENTIAL PUBLIC SERVICES

3.3.2.1. Policy related to contribution to essential public services [S4-1 *including MDR-P*]

Sopra Steria has historically positioned itself to meet the needs of major clients in the essential public services sector, developing unique, comprehensive and sector-specific expertise to guarantee the continuity and quality of these services.

Sopra Steria takes into account the sensitivity of the projects it is involved in. This service-related sensitivity is assessed on the basis of:

- Clients' legal characteristics, such as their legal framework, legal status or market category;
- The industry in which they operate, which can represent a challenge in terms of continuity and a specific risk for the Company in the event of a failure;
- The criticality of the client projects supported by the Group, in terms of their impact on human living conditions.

Sopra Steria incorporates safety precautions and sector-specific features into its organisation. Therefore, each set of essential services is put together in one vertical, with the purpose of pooling business and industry expertise within the Group:

- Public Services and Health: Support digital transformation for government bodies, local authorities and key providers in the health and welfare sectors.
- Defence, Security and Space: Develop digital solutions and services to support the effectiveness and adaptability of defence, security and space systems.
- Transport (rail, urban transport, motorways, postal services, aviation, logistics): Support the transformation of the urban and multimodal experience, platformisation of operating systems and industrial operations excellence.
- Energy & Utilities: Support the global switch to sustainable energy sources capable of meeting the needs of the population and the economy.

The Group has developed a programme for the government and public-sector bodies, to better anticipate challenges concerning the continuity and transformation of essential services including taxation, public finances, customs, education, agriculture, ecological transformation, employment, occupational training, health, retirement and family. In 2024, the Group also set up an Institutional Relations team, which was extended and enhanced in 2025 with the aims of:

- Improving dialogue and partnerships with public-sector operators, including EU institutions, national and local authorities, professional organisations and think tanks.
- Contributing to the Group's visibility and reputation, emphasising its expertise, accomplishments and civic engagement

The approach integrates the Group's operating model through decision cycles and the usual management bodies, in particular in each vertical. The Group has not formalised a general policy on essential public services. Sopra Steria is committed to developing client projects, internal initiatives and research programmes to pursue the following objectives:

- To participate in the continuity and quality of essential public services by designing, maintaining and improving digital services;
- To ensure the development of the skills needed to design and use digital products and services useful to essential public services;
- To use new technologies and data analysis to multiply the benefits of digital technology for all essential services.

Sopra Steria's approach to human rights, particularly with regard to end-users, is described in the introductory inset of Section 3, "Social information", of this chapter, and in Section 4.2, "Due diligence".

3.3.2.2. Targets related to the contribution to essential public services [S4-5 *including MDR-T*]

The Group's policy is geared towards its qualitative targets with the aim of ensuring that these services run without interruption and meet the needs of customers, end-users and partners. This approach and, by extension its monitoring, applies to the whole Group and is based, as a minimum, on comparing the satisfaction level of the clients, end-users and partners involved in the projects. Sopra Steria has not defined quantitative targets in relation to the contribution to essential public services Quantitative measurement has not been adopted at this stage due to the difficulty of quantifying the positive impacts in a uniform and faithful manner, taking into account the portion attributable to Sopra Steria, the interests of all parties affected and the different types of projects.

3.3.2.3. Actions regarding contribution to essential public services [S4-4 *including MDR-A*]

Each vertical implements and monitors its projects and initiatives independently, taking into account the challenges of each of the essential services to which it contributes. The Group is also rolling out cross-functional actions and resources to secure and accelerate a common foundation for training and for the market visibility of Sopra Steria's expertise. All of the entities, and in particular the verticals concerned, are responsible for deploying all the financial and human resources needed to ensure the success of these projects.

The table below shows examples of some of the actions undertaken, i.e. internal projects or initiatives illustrating how the Group's approach has been applied to essential public services in 2024.

EXAMPLES OF PROJECTS AND INITIATIVES IN 2024 THAT CONTRIBUTED TO ESSENTIAL PUBLIC SERVICES

Scope	Project or initiative	Positive impacts of the project or initiative on essential services
Multiple scopes	**Internal initiatives and research:** Employee training approach	Core training given to employees on essential services and creation of academies to manage the learning processes; the documentary resources are also available to customers.
	Internal initiatives and research: Participation in the Institut G9+ *think tank*	Participation in communicating the use of quantum computing to achieve high-level and energy-efficient performance.
Public Services and Health	**Project:** Overhaul of the customs transit system *Client: National customs authority* of a *European country*	Facilitation of border crossings and the movement of goods within the European Union.
	Project: Designing a national Health Data System (SNDS) then maintenance of systems in proper operating conditions *Client: Public institution responsible for the administrative management of a European country's health insurance policy.*	Helping to improve the health of the population by collecting and analysing anonymous nationwide information on people's healthcare journeys (medical appointments, prescriptions, hospitalisations, causes of death, etc.).

Scope	Project or initiative	Positive impacts of the project or initiative on essential services
Defence, Security and Space	**Internal initiatives and research:** Implementation of an agreement with the French National Gendarmerie for the military reserve	Participation of 37 employees covered by this agreement, with 498.5 days declared in total and 13.5 days of engagement per employee on average
	Project: Detection and neutralisation systems for drones, particularly in complex environments such as urban areas, for the Paris 2024 Olympic Games *Client: French Ministry of the Interior*	Participation in maintaining a secure environment during and beyond the Paris 2024 Olympic Games as all the systems deployed were linked to an integrated counter-UAS system implemented by the French Air and Space Force.
Transport	**Project:** First global Industrial Metaverse demonstrator on the railway networks *Client: European rail company*	Facilitating track maintenance and expediting infrastructure modernisation operations while reducing the need for human interventions in dangerous areas by using a virtual and immersive simulation of the railway system.
	Project: New command and control centres (CCCs) for public transport *Client: European rail company*	New CCCs with real-time smart traffic management to increase the number of metros running
Energy & Utilities	**Internal initiatives and research:** Organisation of the Télécom *Sustainability Day*	Facilitation of discussions between leaders from the telecoms sector to reduce the sector's energy and CO_2 footprint
	Project: Restructuring the user application architecture *Client: European electricity producer*	Helping the general public to track energy consumption by introducing new functionalities, in particular functionalities enabling connected objects to be controlled.

In accordance with its business model and organisational structure, Sopra Steria plans to pursue, in 2025 and beyond, its implementation of internal projects and initiatives that help to achieve the Group's qualitative targets as described in Section 3.4.2.1, "Policy related to end-users [S4-1]", of this chapter. In application of the Group's due diligence and human rights commitments, Sopra Steria continuously ensures that its actions do not have a severe negative impact on end-users. For more details on due diligence and the effectiveness of its systems, see Section 4.2, "Due diligence", of this chapter.

3.3.2.4. Indicators relating to contribution to essential public services [MDR-M]

In the same way as for targets, Sopra Steria Group tracks the effectiveness of its approach in relation to its impact on essential services on the basis of qualitative information, drawing on its existing governance and relationships with customers directly in connection with its projects.

4. Information on business conduct

Sopra Steria is committed to rigorous governance and exemplary business conduct. The Group's commitments include applying strict ethical principles, abiding by compliance rules and establishing responsible interactions with its value chain, in particular its suppliers and subcontractors, in accordance with its vigilance plan. These actions contribute to the following Sustainable Development Goals (SDGs): 8, 10 and 16.

4.1. Business conduct and compliance **[G1]**

4.1.1. PRESENTATION OF THE CONTEXT AND MATERIAL IMPACTS, RISKS AND OPPORTUNITIES **[G1-SBM-3]**

The process of identifying material impacts, risks and opportunities is presented in Chapter 4, Section 1.3.1 of this document. Following the double materiality assessment, business conduct and compliance were identified as "material" issues for Sopra Steria. These were classified as material from a financial perspective solely involving related potential financial effects, but neither of these issues were assessed as being material in terms of their impact.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATING TO BUSINESS CONDUCT

Description of the materiality of "Business conduct and compliance" for Sopra Steria (ESRS G1)		Time horizon under considera-tion	Stage of the value chain giving rise to the IRO
Risk	Breakdowns in communicating the culture and ethical practices within the Group, especially during employee induction phases and/or during periods of organic growth, which could lead to undesirable practices or a deterioration in stakeholder relations.	Short term	Sopra Steria's own operations
Risk	Reputational and/or financial damage (fines or even a ban from consideration for public contracts) that may result from breach of anti-corruption laws.	Short term	Entire value chain
Opportunity	Recognition of the import of the Group's ethics and compliance programmes for economic development (high scores achieved in external evaluations or questionnaires, client tenders, etc.)	Medium term	Sopra Steria's own operations

4.1.2. GOVERNANCE OF BUSINESS CONDUCT **[GOV-1]**

Sopra Steria has decided to bring together business ethics and compliance, internal control and risk management within the Internal Control Department (see Chapter 2, "Risk factors and internal control", of this Universal Registration Document (P. 43 to 59)). This department appears before the Audit Committee and the Nomination, Governance & Corporate Responsibility Committee every year.

This structure allows for centrally coordinated and Group-wide governance. It also enables the Company to carry out any necessary checks and efficiently manage risks and potential whistleblowing.

- The Internal Control Department oversees business ethics and compliance issues and coordinates all stakeholders involved in compliance and internal control across the Group. The Internal Control Director is the primary reference point for the whistleblowing system in her capacity as Group Compliance Officer. The Internal Control Department manages programmes aimed at preventing corruption, influence peddling, money laundering and fraud, as well as those concerning the compliance of operations with economic sanctions and export controls, and lastly, the duty of vigilance.
- This department is supported by a network of 16 Internal Control & Compliance Officers in charge of internal control, business ethics and compliance (see Chapter 2, "Risk factors and internal control", of this Universal Registration Document (P. 43 to 59)). They are appointed all Group entities and help to relay information in conjunction with local teams.
- It is also supported in disseminating policies and practices by the Group-level functional and operational departments, each with expertise in its own area: the Human Resources Department, Legal Department, Purchasing Department, Finance Department, Security Department, and Sustainability & Corporate Social Responsibility Department. Each of these departments also has its own correspondents at each of the Group's entities. Regular steering meetings are held each month, bringing together these departments and Executive Management to monitor programme implementation and decide on any changes to be instigated.
- The Internal Control Department and the Internal Audit Department also meet at least once a month to exchange updated information, notably concerning the identification of associated risks and the audit plan.

4.1.3. POLICIES RELATED TO BUSINESS CONDUCT [G1-1, G1-2, G1-3 *o/w MDR-P*] POLICY

The policies described below cover the Group's entire scope of consolidation. They are reviewed at least every three years and whenever deemed necessary by the Internal Control Department (e.g. to take into account regulatory changes, updates related to observations following internal audit processes, or reports received through the whistleblowing procedure).

Policies related to corporate culture

As Sopra Steria Group grows, it is committed not only to strictly complying with legislation and regulations in the countries in which it operates but also to applying ethical principles rooted in the Group's culture and values (see "Integrated presentation of Sopra Steria" section in the introduction of this document). These include, in particular, professional excellence, respect for others and a proactive approach. These core principles and Sopra Steria's values are presented in the code of ethics. This is supplemented by an Anti-Corruption Code of Conduct, a code of conduct for stock market transactions, a code of conduct for suppliers and partners, and a common core of rules, procedures and checks applicable to the entire Group (see Chapter 2, "Risk factors and internal control", of this document (P. 43 to 59)).

Code of ethics

Led by management, which ensures compliance with its rules, Sopra Steria's code of ethics constitutes the reference framework within which the Group operates. The Group's status as a signatory to the United Nations Global Compact since 2004 reflects Sopra Steria's ethical principles, which adhere to the principles and fundamental entitlements of the Universal Declaration of Human Rights of the United Nations. With a foreword written by the Chairman of the Board of Directors, it is supported by Group management, which is responsible for ensuring that these rules are observed. The code applies to all Sopra Steria employees. Managers who sit on the Group Management Committee and entity-level (country and subsidiary) management committees sign an annual digital declaration renewing their commitment to abide by and enforce the code of ethics within their scope of responsibility.

Sopra Steria regularly raises awareness among all Group employees to ensure that they buy into and abide by the Group's values and fundamentals and the principles laid down in the code of ethics. These awareness-raising campaigns and training courses take place principally through induction seminars, professional development sessions and events sharing the Group's fundamentals, organised by Sopra Steria Academy, the Group's in-house training organisation.

Furthermore, Sopra Steria expects all those with whom it has a business relationship (clients, partners, suppliers and subcontractors) to abide by the principles of its code of ethics, irrespective of legislation and regulations in the countries in which they operate. The code of ethics is publicly available from the Ethics and Compliance page of Sopra Steria's website at www.soprasteria.com.

Code of conduct for suppliers and partners

As it applies to its upstream chain, Sopra Steria requires agreement to the ethical principles set out in the code of conduct for suppliers and partners. The purpose of the code of conduct for suppliers and partners is to define requirements in terms of business ethics, respect for fundamental human rights, and the environment. It sets out Sopra Steria's commitments to its suppliers and partners as well as what the Group expects of them. It requires suppliers and partners to abide by the principles laid down in the United Nations Global Compact in respect of, inter alia, human rights and fundamental freedoms, labour law, the environment and anti-corruption measures. The code of conduct for suppliers and partners also includes provisions designed to ensure that suppliers' and partners' own supply chains abide by these commitments, as well as a declaration concerning conflicts of interest. The document is available on the Group's website: www.soprasteria.com.

Whistleblowing procedure

Sopra Steria rolled out a whistleblowing procedure for all Group entities and geographies. This whistleblowing procedure is open at all times to all employees and external stakeholders, including in particular the Group's clients, suppliers, subcontractors and business partners.). It may be used to flag up any situations that could be considered contrary to the law, the code of ethics or Sopra Steria's code of conduct or that could harm Sopra Steria's reputation or pose a threat to the public interest. Key areas covered by the whistleblowing procedure relate to corruption and influence peddling, fraud, financial offences, breaches of competition law and risks relating to human rights and fundamental freedoms, health and safety and environmental damage. The whistleblowing procedure also applies more specifically to all forms of discrimination, in particular discrimination based on gender identity, appearance, sexual orientation, religion, nationality or assumed origin.

Any person may bring any concerns they have to the attention of their line manager, their line manager's manager, their entity's Compliance Officer, the Compliance Officer of the functional division to which their entity belongs or the Group Compliance Officer, as they see fit. As an alternative to these usual communication channels, they may choose to use Sopra Steria's whistleblowing procedure. An email address is provided within each entity, managed by a designated individual approved by the Group's Internal Control Department, which is responsible for the whistleblowing procedure. Concerns can be raised anonymously, and are processed if the events are described in detail and the matter is deemed serious. The necessary steps and the conditions for the use of the whistleblowing procedure are described on the Group's intranet.

Concerns can also be raised directly with the Group's Internal Control Department by writing to the following email address: ethics@soprasteria.com. This reporting channel is also available on the Ethics and Compliance page of the Group's website at www.soprasteria.com.

In accordance with the operating rules governing the Group's whistleblowing procedure, whistleblowing reports are responded to within the following timescales:

- Receipt of reports is acknowledged within seven working days;
- The validity of reports is confirmed within a reasonable time frame following their receipt;
- Initial feedback on action that has been or will be taken in response to reports is provided within three months of the date on which receipt of the report was acknowledged;
- Reports are closed within a reasonable time frame based on the complexity and severity of the matters reported.

Based on the investigation's findings, a decision may be made in conjunction with the Human Resources Department, Legal Department and/or Internal Control Department to commence disciplinary, legal or administrative proceedings against the relevant individual.

Data security, integrity and confidentiality are assured, and the identity of the whistleblower is protected. Sopra Steria guarantees that all information exchanged, including the identity of the whistleblower and any other relevant persons, will remain confidential. Access to details from whistleblowing reports is restricted to a limited number of people, and access has to be approved in advance by the Internal Control Department, which manages access. Precautionary steps are also taken to safeguard against any conflict of interest, thus guaranteeing impartiality while reports are investigated. Whistleblowers are protected against reprisals, discrimination and disciplinary sanctions of any kind related to their whistleblowing. This protection extends to any person related to the whistleblower or their whistleblowing.

Records of reports received under the whistleblowing procedure are kept in accordance with applicable legislation and/or regulations.

Policy related to the prevention and detection of corruption

Sopra Steria has implemented a compliance programme to safeguard against risks associated with corruption and influence peddling. These measures help protect the Group's reputation and maintain the trust of its internal and external stakeholders. The Group applies a zero-tolerance policy with respect to corruption and influence peddling.

To this end, Executive Management is highly involved in the implementation and monitoring of the Group's programme to prevent corruption and influence peddling. This firm commitment takes shape in particular through the Group's specific code of conduct covering these issues, the direct oversight of the programme at the Internal Control Department's steering meetings with Executive Management, informational meetings for senior managers and regular communications campaigns targeting all Group employees. For example, each year Executive Management reiterates its commitment to all Group employees on UN International Anti-Corruption Day, which takes place on 9 December.

Executive Management has established a Group-wide organisational structure in charge of managing, monitoring and controlling the framework, through a network of Compliance Officers, who have responsibility for rolling out programmes on compliance, business ethics, internal control and risk management issues within each entity.

The system is underpinned, in particular, by the following:

- A specific mapping exercise to identify risks of corruption and influence peddling, updated every two years or as soon as is necessary following a major Group-level event. This risk mapping was updated as planned in the first half of 2024 and will be updated again in 2027, with the possibility of advancing the update in the event of a significant change in scope;
- A specific code of conduct for the prevention of corruption and influence peddling, including a foreword by the Chairman of the Board of Directors and the Chief Executive Officer and illustrated with real-world examples, as a supplement to the code of ethics. This code of conduct has been translated into five languages and covers the entire Group;
- A disciplinary system based on the code of conduct enforceable against all employees through its inclusion in the Group's internal rules and regulations, or through any other mechanism in force at Group entities;
- Specific, formal procedures, allowing in particular for the implementation of the first- and second-level controls, in order to respond to situations identified as potentially exposed to risk. For example: policies on hospitality and gifts and procedures covering conflicts of interest, recruiting former public agents and countries under vigilance;
- A strict procedure for assessing third parties, including suppliers and subcontractors. In this regard, the Group implements its purchasing procedure and a code of conduct for suppliers and partners to ensure that all new regulations, and more specifically those connected with the "Sapin II" Act and the duty of vigilance, are covered. Specific procedures are also in place to assess countries under vigilance;
- A guide to preventing conflicts of interest, made available to all Group employees, aimed at helping employees and managers eliminate any doubt as to the impartiality of decisions made in the course of Sopra Steria's business and find appropriate solutions should conflicts of interest arise;
- Whistleblowing procedure (described above);
- Employee training, including for roles that are most at risk (management, sales, finance, purchasing); see Section 4.1.4, Chapter 4 of this document;
- Strengthened control and audit procedures: The specific controls are covered in the procedures developed under the programme for the prevention of corruption and influence peddling and may be either ongoing or periodic. In addition to the first-level controls carried out in the form of self-checks by the employees concerned and by line-managers, controls are mainly performed, depending on the area involved, by the functional divisions concerned (Finance Department, Internal Control Department, Industrial Department, Legal Department, Human Resources Department). The procedures are also assessed by the Internal Audit Department when auditing the Group's subsidiaries and/or divisions, by running through some 30 specific checks, and during specific compliance audits as part of the internal audit programme.

Policy related to tax transparency

With regard to tax policy, Sopra Steria Group is committed to complying with the tax laws and regulations applicable in all of the countries in which it is present. Sopra Steria acts in line with its values and ethical principles of integrity, commitment and accountability. Accordingly, the Group pays its taxes and duties in the countries where its operations are located and where value is created. This approach is pursued in accordance with international guidelines and standards, such as those of the OECD, particularly in relation to transfer pricing for cross-border transactions between Group companies. In this respect, the Group does not engage in tax evasion or any other practice contrary to its ethical standards. Sopra Steria does not make use of aggressive tax planning or any structuring methods for its transactions that would detach the tax location from the location of business activity. The Group thus abstains from establishing operations in tax havens (uncooperative countries or territories on the official French list or the European Union's blacklist), has no bank accounts at banks established in such countries or territories, and more generally abstains from creating any entities that have no economic substance or business purpose. Sopra Steria Group is regularly audited by the competent tax authorities, with which it fully cooperates. The Group complies with the deadlines specified by tax authorities for providing responses to their queries, meets all of its reporting requirements and pays its taxes as required by law. To limit tax risks relating to its activities, and to take advantage of existing tax incentives, exemptions and relief, in accordance with tax laws and the reality of its activities, the Group may enlist the services of outside tax consultants. All advice thus received is reviewed internally to ensure that any resulting application is consistent with the Group's tax principles.

Policy related to protection of personal data

See Chapter 4, Section 5.1, "Cyberprotection and digital sovereignty" of this document.

Policies related to other regulations

- Fair competition

Sopra Steria is committed to managing its business in strict compliance with competition law and regulations in all the countries where the Group operates. Employees are informed that if they have any questions or doubts about a competition-related topic, they must consult with their entity's legal department. The Group Rules include instructions in this area. The project to update the associated training programme continued in 2024.

- Inside information and rules on insider trading

As a company listed on the Euronext Paris exchange, Sopra Steria has a code of conduct for stock market transactions that sets out rules and protective measures relating to stock market transactions and the use or disclosure of inside information as defined in the EU's Market Abuse Regulation, i.e. any specific information that has not been made public and which, if made public, would be liable to significantly influence the share price.

- Anti-money laundering

Sopra Steria undertakes not to engage or participate in any practice that constitutes the laundering of assets, revenue or capital. Financial transactions are entered into in strict compliance with anti-money laundering legislation and regulations. The Group is thus committed to exercising special care in assessing third parties in countries considered high-risk. A system to automate and reinforce procedures for verifying third-party bank details continued its roll-out in 2024.

- International sanctions and export controls

Sopra Steria undertakes to refrain from any activity that would contravene applicable national and international laws, regulations or standards in relation to economic sanctions imposing export controls, embargoes or other restrictions on trade. These topics are covered in the anti-corruption e-learning course. A specific e-learning course was rolled out in January 2025 for the relevant employees. All third parties located in countries considered high-risk are covered by compliance assessment procedures before any business relationship is entered into. Through its code of conduct for suppliers and partners, Sopra Steria also requires its suppliers and subcontractors to comply with economic sanctions.

Objectives
Put the Group's corporate culture and ethical principles at the heart of its relationships with stakeholders by maintaining a training completion rate of >90% for employees and an EcoVadis score of >80/100 in the ethics area.
Work with suppliers and partners who meet the Group's ethical requirements by ensuring that over 80% of target expenditure obtains a positive EcoVadis assessment.
Ensure regulatory compliance in a fast-changing international environment, with a target of zero major incidents.

These objectives are applicable for all Group entities.

4.1.4. BUSINESS CONDUCT ACTION PLANS [G1-2, G1-3 *including MDR-A*]

Compliance training programme

As part of its compliance programme to safeguard against risks associated with corruption and influence peddling, Sopra Steria has implemented a Group training programme developed in light of the results of the risk mapping exercise for corruption and influence peddling risks. In particular, this programme includes a mandatory e-learning course for all employees that must be completed within 3 months of their arrival. It is available in five languages. This tailored course, designed in-house, consists of eight interactive modules (Legal framework, code of conduct and key contact points; Invitations and gifts; Conflicts of interest; Public agents; Commercial intermediaries and international sanctions; Donations, sponsorship and patronage; Facilitation payments; Whistleblowing procedure) and ends with a mandatory knowledge assessment quiz that employees must pass to successfully complete the course. The Group's training programme is renewed every three years for the employees identified as being most at risk: roles in management (including the Executive Committee), sales, finance and purchasing. Sopra Steria does not specifically train Directors on this topic. This training programme, which has been in place for over six years, will be maintained for the coming years, with content updates to reflect changes in risk mapping.

Assessing suppliers' and partners' business conduct policies

The code of conduct for suppliers and partners is included in all invitations to tender sent out to suppliers. It must be signed before any contract can be established with Sopra Steria and is attached to contracts and each purchase order issued by the Group. If a supplier refuses to sign up to the code of conduct on the basis that it has its own such code, Sopra Steria requires the latter to contain principles equivalent to those set out in the Group's code of conduct.

In addition, the Group has been committed to evaluating its key suppliers and partners for nearly 10 years and plans to continue this approach for the long-term. Assessments are carried out using the independent expert platform EcoVadis. The assessment covers four areas – social issues and human rights, the environment, ethics and sustainable procurement – and looks at suppliers' policies, action plans and actual performance. It is a document-based assessment carried out by specialised analysts at EcoVadis.

The resulting detailed analysis provides Sopra Steria with a comprehensive overview of its suppliers' maturity on CSR topics, including their strengths, weaknesses and any unethical behaviours reported in the media.

The supplier and partner evaluation framework has been extended to all the Group's entities.

Across the whole Group, 836 suppliers were awarded positive EcoVadis assessments in 2024, covering more than €901 million of expenditure, in accordance with the targets set by the Group in this area. This accounts for 77% of target expenditure for 2024.

The assessment response rate was 95% (including suppliers in the process of being assessed).

In terms of quantitative outcomes:

- The average score for Sopra Steria suppliers who had completed the assessment was 60.5 out of 100, nearly 12.9 points higher than the average score for all suppliers assessed via the EcoVadis platform.
- The average improvement across all suppliers reassessed in 2024 was 4.3 points.
- Only one supplier scored less than the Group's alert threshold of 24/100, which triggered the implementation of an action plan to remedy the situation;
- 87.3% of suppliers assessed or reassessed achieved a score of at least 45 out of 100 (compared with only 58% of all businesses assessed by EcoVadis achieving this score globally).
- 70% of suppliers assessed by the Group were awarded a specific EcoVadis medal (compared with 44% of all suppliers assessed by EcoVadis achieving this score globally).

Vigilance procedure in the event of a high-risk assessment:

- If the overall score and/or the score in any one of the four fields (social issues and human rights, ethics, environment, and responsible purchasing) is less than 45/100, the supplier is considered non-compliant with expectations. In this case, the supplier is asked to refer to the areas for improvement identified in the course of its assessment and to put in place a corrective action plan as soon as possible.
- For suppliers with a score of 24/100 or less, an alert is triggered by EcoVadis. This alert threshold concerns both the overall score and/or the score in the "Ethics" field. The supplier is then contacted by the Group Purchasing Department to put in place the necessary corrective actions and undergo a new EcoVadis assessment within a period of three months.

4.1.5. PERFORMANCE INDICATORS RELATED TO BUSINESS CONDUCT **[G1-4 *including MDR-M*]**

EcoVadis external assessment of the ethics programme

- EcoVadis score in the "Ethics" category: 90/100 in 2024 (vs 80/100 in 2023), helping raise its overall score to 92/100 (up 6 points from the previous year).

Compliance training programme

- Completion rate of the e-learning course which is mandatory for all employees: 93% as of end-December 2024 (stable vs 2023)
- Completion rate of the e-learning course which is mandatory for all employees in the most at-risk roles (management, sales, finance and purchasing): 92% as of end-December 2024 (first year calculated)

Assessment of third parties with regard to business conduct

- Share of the 2024 target expenditure receiving a positive EcoVadis assessment (>45/100): 77% as of end-December 2024 (up 8 points from 2023).

Confirmed incidents

To the best of the Company's knowledge at the time of writing this sustainability statement, neither Sopra Steria, nor its subsidiaries nor any member of an administrative or management body have been found guilty of or been fined for corruption or influence peddling at any time in the last five years. Furthermore, no confirmed corruption incidents were recorded via the Group's whistleblowing procedure in 2024.

4.2. Vigilance plan and due diligence

4.2.1. DUTY OF VIGILANCE AND VIGILANCE PLAN

This section provides a summary description of Sopra Steria's vigilance plan. It sets out due diligence measures aimed at identifying risks and preventing serious violations in respect of human rights and fundamental freedoms, health and safety, and the environment.

Coordinated by the Internal Control Department, the vigilance plan is prepared by the main departments responsible for the areas covered by the duty of vigilance: the Sustainability & Corporate Social Responsibility Department, Human Resources Department, Purchasing Department, Security Department and Legal Department. This plan was also presented to the Works Council when it was first being implemented. Prior to preparing the plan, the results of the Group's general risk mapping exercise are aligned with the double materiality assessment of sustainability topics. The vigilance plan is reviewed each year, in light of possible developments in risks and the effectiveness of mitigation measures put in place. The conclusions showed no significant change in 2024. Furthermore, due diligence measures are implemented gradually for newly acquired companies as part of the integration of these companies within the Group and with respect to its procedures and systems.

The vigilance plan consists of four parts:

- Risk mapping to identify, analyse and prioritise serious violation risks;
- Risk mitigation and prevention plans;
- System to receive reports relating to the existence of risks or the occurrence of risk events;
- System to monitor the measures implemented and assess their effectiveness.

Risk mapping

The risk areas listed below were analysed and prioritised in the context of the Group's business activities, those of its service providers and those of its manufactured product suppliers:

- Human rights: Equal opportunities and diversity, social dialogue, protection of personal data, harassment prevention, working conditions (hours, compensation and social security);
- Health and safety: Right to safe and healthy working conditions (particularly for manufactured product suppliers);
- Environment: Risk of serious damage to the environment (e.g. waste, adverse effects on biodiversity, pollution).

Risk mitigation and prevention plans

With regard to Sopra Steria's own operations, the prevention approach adopted in line with the Group's sustainability policy put in place several years ago focuses on the various risk areas identified in the mapping. The measures for Sopra Steria employees are outlined in Section 3.1, and those for the environment in Chapter 4, Section 2 of the current document.

With regard to suppliers, the Group's purchases are mainly for services such as IT subcontracting or human resources-related services such as employee training. These service providers are mainly located in Europe, near the Group's entities requiring their services. The remaining purchases are for IT equipment (software, equipment, hosting) or office-related expenditures. The measures implemented by Sopra Steria are based on the responsible purchasing policy, and two documents in particular: the code of conduct for suppliers and partners and the policy for supplier CSR assessment by EcoVadis (see Chapter 4, Sections 4.1.3 and 4.1.4 of this document).

Sopra Steria's policies, actions and results in respect of the workforce and human rights, business ethics, the environment and responsible purchasing are in turn assessed annually by EcoVadis. Since this label was created in 2020, Sopra Steria has achieved the highest possible rating of Platinum, with a score of 92/100. The Group has also been among the top 1% for the past five years.

Whistleblowing procedure

Sopra Steria has put in place a whistleblowing procedure for receiving reports in connection with its duty of care. This approach is presented in greater depth in Chapter 4, Section 4.1.4 of this document, "Whistleblowing procedure".

System to monitor the measures implemented and assess their effectiveness

For risks relating to the duty of vigilance, the procedures for the regular assessment of the Group's business activities and those of its subsidiaries, along with those of its main suppliers, are carried out at the level of the departments concerned. Each department with oversight for issues involving the duty of vigilance is responsible for monitoring the risks identified in the mapping of risks relating to the duty of vigilance.

All of these departments are involved in the identification and implementation of appropriate due diligence measures for their respective areas of responsibility. They report on their monitoring activities at their respective steering committee meetings.

The risk mitigation and prevention measures put in place with regard to the duty of vigilance are reviewed as part of the Group's internal control procedures and are the focus of a consolidated report drawn up each year by the Internal Control Department.

4.2.2. STATEMENT ON DUE DILIGENCE [GOV-4]

Sopra Steria has implemented a due diligence process to identify, prevent and mitigate negative impacts and remedy them as necessary.

CROSS-REFERENCE TABLE OF INFORMATION PROVIDED IN THE SUSTAINABILITY REPORT REGARDING DUE DILIGENCE:

Due diligence component	Disclosure requirement	Corresponding section(s)
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Chapter 4, Section 1.2.2 of this document
	ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes	Chapter 4, Section 1.2.3 of this document
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	Chapter 4, Section 1.1.3 of this document
Engaging with affected stakeholders	ESRS 2 GOV-2	Same as above
	ESRS 2 SBM-2: Interests and views of stakeholders	Chapter 4, Section 1.1.2 of this document
	ESRS 2 IRO-1: Description of the process to identify and assess material impacts, risks and opportunities	Chapter 4, Section 1.3.1 of this document
	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters	Chapter 4 of this document, Sections 2.1.2.1. ("Climate change"); 2.2.2.1 ("Circular economy"); 3.1.2. ("Sopra Steria's own workforce"); 3.2.2.1 and 3.2.3.1 ("Local communities"); 3.3.2.1 ("End-users"); 4.1.3 ("Business conduct"); 5.1.2 and 5.2.2 ("Topics specific to Sopra Steria)
	ESRS S1 S1-2 – Processes for engaging with own workers and workers' representatives about impacts	Chapter 4, Section 4.2.2 of this document
	ESRS S4 S4-2: Processes for engaging with consumers and end-users about impacts	Chapter 4, Section 4.2.2 of this document
Identifying and assessing negative impacts on people and the environment	ESRS 2 IRO-1	Same as above
	ESRS E1 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Chapter 4, Section 2.1.1.1. of this document
	ESRS 2 SBM-3:	Same as above
Tracking the effectiveness of these efforts	ESRS 2 MDR-M: Metrics in relation to material sustainability matters	Chapter 4 of this document, Sections 2.1.2.2 and 2.1.2.5. ("Climate change"); 2.2.2.4. ("Circular economy"); 3.1.2.3 and 3.1.3.3. and 3.1.4.2 and 3.1.5.3 and 3.1.6.3 ("Sopra Steria's own workforce"); 3.2.2.4 and 3.2.3.4. ("Local communities"); 3.3.2.4. ("End-users"); 4.1.5. ("Business conduct"); 5.1.5 and 5.2.3. ("Topics specific to Sopra Steria)
	ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets	Chapter 4 of this document, Sections 2.1.2.3 and 2.1.2.4. ("Climate change"); 2.2.2.2. ("Circular economy"); 3.1.2.2 ("Sopra Steria's own workforce"); 3.2.2.2 and 3.2.3.2. ("Local communities"); 3.3.2.2. ("End-users"); 5.1.3 and 5.2.3 ("Topics specific to Sopra Steria)

This section completes the due diligence declaration to describe the end-to-end approach applied by Sopra Steria.

Processes for engaging with affected stakeholders [S1-2, S3-2 and S4-2]

Sopra Steria regularly engages in direct or indirect dialogue with stakeholders, especially with company employees through social dialogue (see Section 3.1.6, "Social dialogue" of this chapter), with local communities through public institutions and non-profits, and with end-users indirectly through its customers (see Section 1.1.2, "Interests and views of stakeholders [SBM-2]" of this chapter). Sopra Steria does not have a mechanism for direct dialogue with end-users or local communities outside the whistleblowing channels accessible to all stakeholders.

Remediation and grievance handling processes [S1-3 and S4-3]

The remediation and rehabilitation process is taken into account in Sopra Steria's whistleblowing procedure, which is accessible to all stakeholders and detailed in Section 4.1.3, "Policies related to business conduct [G1-1]" of this chapter.

Incidents, complaints and severe human rights impacts [S1-17]

No serious human rights violations or non-compliance with any of the United Nations or OECD guidelines in connection with Sopra Steria employees, end-users or local communities were identified or reported through the Group's whistleblowing channel. No complaints were filed against Sopra Steria with the various National Contact Points for OECD Multinational Enterprises during financial year 2024 or previous financial years. As a result, no fine, penalty or compensation for damages was recorded.

5. Business and segment-specific information

In a world where cyberprotection and digital sovereignty have become critical issues, Sopra Steria is positioning itself as a European tech leader, protecting critical systems and sensitive information assets. Recent changes in European law, such as the NIS 2 Directive and DORA regulation, have increased control of industry sectors classed as "essential entities", including finance.

At the same time, responsible digital technology is now a priority. This aims to reduce the environmental footprint of digital solutions and ensure accessibility and inclusion. Sopra Steria commits to supplying digital solutions that have been designed sustainably, in compliance with ethical principles and promoting equal opportunities.

This Chapter explores the impacts, risks and opportunities specific to Sopra Steria in its business areas, as well as the policies, approaches and actions implemented to ensure cyberprotection digital sovereignty and the development of responsible digital technology. These actions contribute to the following Sustainable Development Goals (SDGs): 12, 16 and 17.

5.1. Cyberprotection and digital sovereignty

5.1.1. PRESENTATION OF THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

As a European tech leader, Sopra Steria's business activities, strategy and business model involve protecting critical systems and sensitive information assets for itself but above all for its major institutional and private clients. Sopra Steria operations, and those of its partners, clients and end-users, are directly and particularly exposed. Indeed, recent changes in EU law necessitate an increase in control as a large proportion of the Group's clients are classified as "essential entities" (under the NIS 2 Directive[1]) or financial entities (under the DORA regulatory framework[2]) due to the business sectors in which they operate. GDPR[3] already sets the boundaries for personal data processing, having come into force in 2018.In 2024, 82% of Sopra Steria's revenue was derived from verticals that are marketed in "sectors of high criticality", as defined by NIS 2: Public sector; Aeronautics; Defence, Security & Space; Financial Services; *Energy & Utilities*; Insurance; Transport.

This exposure is heightened by the international context that demonstrates the increased influence of the digital giants, interstate rivalry and problems caused by malicious operators. Published in 2024[4], the first report from the European Union Agency for Cybersecurity (ENISA) highlights this issue, reporting an increase in cyberattacks.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES SPECIFIC TO SOPRA STERIA

Description of the materiality of "Cyberprotection and digital sovereignty" for Sopra Steria (Specific sustainability matter)		Time horizon under consideration	Stage of the value chain giving rise to the IRO
Negative impact	Economic or moral damage linked to the disclosure of the private and/or personal data of end-users or employees, due to digital failure or sovereignty conflicts (such as disinformation).	Short term	Entire value chain
Risk	Financial, operational and/or reputational losses due to a cyberattack caused by an error created directly or indirectly by the Group, or difficulty in implementing the Group's distinctive strategy with clients facing sovereignty issues (note scope Europe).	Short term	Entire value chain
Opportunity	Increase market share for offerings of end-to-end of cyberprotection and digital sovereignty solutions.	Short term	Sopra Steria's own operations and downstream value chain

The negative impacts are likely to affect various groups of individuals, including Sopra Steria employees, suppliers, applicants likely to join the Group, clients and the clients' end-users.A number of end-users may be more exposed depending on (1) the client's business sector, (2) the nature of the project supplied by Sopra Steria, (3) the types of end-user of the relevant product or service, and (4) the legal framework.

(1) Network and Information Systems Directive – Directive (EU) 2022/0383 (network and IT systems security)
(2) Digital operational resilience for the financial sector – Regulation (EU) 2022/2554 of 14 December 2022
(3) General Data Protection Regulation (EU 2016/679)
(4) "Report on the state of cybersecurity in the Union" produced by ENISA in accordance with Article 18 of the NIS 2 Directive

5.1.2. POLICY RELATED TO CYBERPROTECTION AND DIGITAL SOVEREIGNTY [MDR-P]

The Group's strategy aims to balance the need to achieve company objectives with the measures required to maintain a secure environment in which all information is used and stored securely, while protecting its confidentiality, integrity, availability and traceability.

Executive Management determines the Group's strategic issues and objectives relating to information security, as well as its positioning in terms of cyberprotection and its contribution to digital sovereignty in Europe. Then, the implementation process is delegated to the appropriate management teams and entities. Considering the critical impacts and risks associated with cyberprotection and digital sovereignty, the Group organises impacts and opportunities management in this area, consisting of dedicated measures including governance, tools or dedicated training. In particular, the Executive Management commits to implement the necessary human, technical and financial resources to ensure the security of its activities and the projects run by Sopra Steria's teams, taking into account client issues and Group economic priorities.

The table below presents an overview of its policies and approaches concerning this topic, which are necessary for managing the impacts, risks and opportunities formalised via the double materiality assessment:

SUMMARY OF POLICIES OR INITIATIVES IN PLACE RELATED TO CYBERSECURITY AND DIGITAL SOVEREIGNTY

Objective	Policy or approach	Scope of application or influence	Department or entity in charge of implementation	Third-party standards or initiatives followed	Stakeholders involved	Stakeholders with access to the policy or process
Guarantee information security within the Group, including personal data	Policy – Information security and protection	Scope of consolidation	Group Security Department	NIS 2 ISO/IEC 27001[1] ISO/IEC 27002[2] ISO/IEC 27005[3] ECSO[4] InterCERT CLUSIF[5] CESIN[6]	Employees, suppliers, applicants, clients	Available on the intranet; website; in contractual clauses
	Sopra Steria Group data protection governance template	Scope of consolidation	Group Legal Department	GDPR[7]	Employees, suppliers, applicants, clients	Available on the intranet; external communication
Implement a service portfolio covering the entire cybersecurity value chain	Approach – Expanded range of cybersecurity products and services	Scope of consolidation	Cybersecurity business line	GDPR NIS 2 ISO/IEC 27001 ISO/IEC 27002 ISO/IEC 27005	Employees, clients	Controlled internal and external communications for employees and clients

(1) Information security management systems
(2) Code of practice for information security management
(3) Information security risk management
(4) European Cyber Security Organisation
(5) Club de la Sécurité de l'Information Français
(6) Club des Experts de la Sécurité de l'Information et du Numérique
(7) General Data Protection Regulation: Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC

Objective	Policy or approach	Scope of application or influence	Department or entity in charge of implementation	Third-party standards or initiatives followed	Stakeholders involved	Stakeholders with access to the policy or process
Contribute to upholding and strengthening digital sovereignty in Europe	Approach – Digital sovereignty	Scope of consolidation	All verticals	Gaia-X Edge and Cloud[(1)] ECSO Campus Cyber cybersecurity training programme	Employees, suppliers, applicants, clients	Controlled internal and external communications for employees, clients and public authorities
Help to combat disinformation	Approach – Cercle Pégase think tank, led by the Group	Scope of consolidation	Defence & Security vertical	NIS 2	Employees, clients, general public	Controlled internal and external communications for employees, clients and public authorities

The Group considers the total financial resources allocated to the "Cyberprotection and digital sovereignty" policy action plans to be material. In-depth analysis will have to be completed to better quantify and qualify the expenses related to each action plan (see Chapter 4 of this document, Section 1.3.2.1).

5.1.3. TARGETS RELATED TO CYBERSECURITY AND DIGITAL SOVEREIGNTY [MDR-T]

As presented in its policy, Sopra Steria has set qualitative targets, some of which are supplemented by quantitative targets. These targets apply through 2025 and may be reviewed at the end of this period. The cover the entire scope of consolidation.

TARGETS RELATED TO INFORMATION SECURITY AND PROTECTION

Objective	Quantitative target for 2025	Results for 2023	Results or progress in 2024
Guarantee information security within the Group, including personal data	Security Score Card: Keep the score above the industry average	A	A
	CyberVadis score: Maintain a score of at least 795	795	985

The Group considers rating agencies to be an independent and appropriate way for the sector to continuously monitor its ability to manage its impacts, risks and opportunities in this area. Sopra Steria has accordingly set relevant annual targets to maintain and improve the Group's performance, taking into account its past performance, sector performance, and changes in market context and expectations as reflected in the increasing demands from rating agencies. The agencies periodically assess Sopra Steria's management system and external assets visible on the internet. The Group Security Department regularly monitors developments in this area, but does not involve other stakeholders in defining these targets. More broadly, each of the policies and processes, along with their associated targets, are monitored on an operational basis by dedicated governance and committee procedures.

For other objectives (Implement a service portfolio covering the entire cybersecurity value chain; Contributing to upholding and strengthening digital sovereignty in Europe; Helping to combat disinformation) that make up the policy, the Group has not defined any quantitative targets.

(1) European Alliance for Industrial Data

5.1.4. CYBERSECURITY AND DIGITAL SOVEREIGNTY ACTION PLANS AND RESOURCES [MDR-A]

5.1.4.1. Information security and protection

Group information security is detailed in a framework document that is updated annually and sent directly to all Group employees by the Security Department via direct communication and available on the Group intranet. It covers all Group entities and geographies, and is organised around the following principles:

- Deliver a trust framework via continuous assessment; application of the Group Information Classification and Processing Policy; physical and logical access controls for the workforce and implementation of proportionate measures that aim to mitigate the risks;
- Protect staff, processes, technology and client interests according to the risks encountered by these assets and in compliance with the applicable standards.
- Comply with the legal and regulatory requirements of the jurisdiction in which the data is held, stored or processed.
- Adapt, assess and document when information security measures are defined by clients within the contractual framework and when they differ from Sopra Steria's fundamental security measures.

In 2024, the priority actions were updated to ensure the following objectives are met:

- Deliver a trust and compliance framework through a dedicated organisational structure that exists throughout the life cycle of each project and at every hierarchical level: Under the management of their Chief Information Security Officer, each entity and subsidiary determines the organisation, governance, implementation processes and control methods for the security policy in its area of responsibility. These choices are subject to final validation by the Group CISO.
- Protect by adopting and applying the best practices and standards in the market, such as information security management systems, Requirements (ISO/IEC 27001), Code of good practice for information security management (ISO/IEC 27002) and Information security risk management (ISO/IEC 27005). In particular, the application of these actions is tied to the most recent technological developments, including the growing use of the cloud and new AI models.
- Adapt by:
  - Raising employee awareness of information security when they join the Group or throughout their careers to develop a culture of security.
  - Leading a monitoring unit – under the joint responsibility of the Security Department and the Cyber Entity – to monitor the vulnerability assessment. This work is summarised and updated on the Security Information Platform and is available to employees.
  - Working with interprofessional bodies to strive for a better understanding of cyber risks: InterCERT, CLUSIF (a French association of information security professionals), CESIN (a French association of digital and information security experts) and the European Cyber Security Organisation (ECSO).

Implementing the action plan requires a significant human effort: As well as applying the processes and setting out the governance structure, stakeholders need to be involved and engaged, including each and every company employee.

The items relating to financial resources allocated to the action plans are detailed in Chapter 4 of this document, Section 5,1.2.

5.1.4.2. Protection of personal data

Sopra Steria Group undertakes to protect the confidentiality and security of the personal data it stores and processes in accordance with applicable laws with regard to data protection, in particular Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR").

A governance structure has been defined to ensure compliance, manage the related objectives, clarify stakeholder responsibilities, define relevant policies and procedures, provide the appropriate internal audit capacity and promote an internal data protection culture. All Group employees can access this governance structure via an area on the Group intranet managed by the Group Legal Department. It covers all Group entities and geographies, and is structured as follows:

- An organisational structure at Group level, adapted at a local level (country/entity):
  - The Group Data Protection Manager determines the compliance policies, creates the action plans, leads and supports at a local level and supervises the implementation of the Group data protection Compliance Programme across all subsidiaries. The Group Manager reports on these activities to the Group Legal Department;
  - Data Protection Officers (DPOs) or Single Points of Contact (SPOCs) have been appointed at each Group subsidiary. They are responsible for the following:
    - For complying with data protection requirements within their respective entities;
    - For sharing their actions and any issues encountered with the Group Manager, especially in the event of a data breach, and;
    - Corresponding with *the Personal Data Owners* (representatives of the DPO/SPOC in the functions and business units) and supporting them as they apply the legal framework.
- The Group data protection Compliance Programme is based on these principles:
  - Implementing specific tools to track all personal data processing carried out within the Group;
  - Implementing specific procedures to indicate and manage any presumed or actual personal data breach that may occur within the Group.
  - Communicating information bulletins to every group of people concerned whose data is or may be processed by Sopra Steria (for example employees, applicants, clients and suppliers). ;
  - Provision of standard contracts and clauses covering the protection of personal data in the context of contractual relationships with clients, subcontractors and suppliers;
  - Defining a specific methodology to assess the risks associated with restricted transfers of data to third countries outside the EU/EEA.
  - Organising controls and periodic audits of the implementation of the compliance programme with regard to data protection.

- Dedicated training plan:
  - As soon as an employee joins the workforce, in the form of a data protection e-learning module that must be completed within three months of starting their role;
  - For employees who need in-depth training because of their role (e.g. *Personal Data Owners*).

The governance structure is currently being updated, with publication planned for 2025. The updates will reflect organisational changes and refer to the new regulations in force that may impact personal data (for example, the AI Act).

The Group keeps abreast of the latest personal data processing practices, for example it is a member of the French Association of Data Protection Officers (AFCDP).

The items relating to financial resources allocated to the action plans are detailed in Chapter 4 of this document, Section 5.1.2,

5.1.4.3. Cybersecurity solutions

The Group's cybersecurity solutions focus on three phases:

- Prevention: drawing up a cybersecurity strategy that is adapted to the risks of the business and complies with the regulations in force, and spreading a culture of security within the organisation;
- Protection: Ensuring the continuous monitoring of assets, securing environments and ensuring end-to-end encryption of sensitive data and applications.
- Detection and response: Adopting an overall defence strategy that mobilises all stakeholders to work together towards a shared goal – recognising attackers and countering cyberattacks.

These solutions are largely based on the ability to integrate solutions from outside the Group. However, it is also possible to develop solutions internally, particularly for the Defence and Security sectors (for example, Mactan Ops, Threat Watch, SEDUCS), as well as the Financial Services sector within the DORA regulatory framework.

During 2024, the Group used this approach to integrate the French Cybersecurity Agency (ANSSI) requirement frameworks for security incident response service providers (PRIS) and security incident detection service providers (PDIS).

Since 2023, an entity dedicated to cyber solutions for Group clients has had responsibility for:

- Reinforcing Sopra Steria's business model based around value centres and products. It can be rolled out locally, through service centres (in France, nearshore in Poland and offshore in India) or in hybrid form, with a "follow-the-sun" capability to help our clients at all times;
- Ensuring the Group's ability to deliver its services, particularly by strengthening an internal Cyber Academy;
- Constructing and delivering the rollout of this service portfolio to all of its clients across all of the Group's geographic areas of business.

The relevance and progress of the implemented actions are monitored using training and certification indicators in Sopra Steria's business areas.

5.1.4.4. Digital sovereignty

The idea of sovereignty applies firstly at a state level, relating to the powers of a nation and the state administration. However, it also involves the companies that contribute to this sovereignty through their key role in the socioeconomic fabric of a state (energy, telecoms, transport, defence & security). With its clients and throughout its ecosystem, Sopra Steria strives to:

- Share a common framework for thinking about concepts connected with digital sovereignty;
- Shed light on the risks inherent in digital dependency;
- Propose action plans incorporating best practice and tools that support sovereignty and facilitate their proper use (cloud computing, software, outsourcing of skills, etc.);
- Adapt the Group to a highly sovereign environment, notably from a regulatory standpoint (national security).

The Group provides day-to-day support on matters of national security in the countries where it operates, through the protection of personal and industrial data and the consideration of the extraterritoriality of laws governing their storage and use, resilience in the face of cyber threats, control over critical technologies and the fight against disinformation. For example, Sopra Steria is a member of Gaia-X and the European Alliance for Industrial Data, Edge and Cloud, which aims to promote the development and implementation of cutting-edge and next-generation cloud technology. The Alliance aims to consolidate Europe's leading position in industrial data.

As well as designing technological building blocks, Sopra Steria builds digital trust for its clients, public and private organisations with high societal impact, in other areas, including the following:

- Expertise in hardware and software:
  - In France, Sopra Steria forged a strategic partnership with NumSpot, a sovereign cloud provider, to facilitate the adoption of trusted cloud services by large French organisations and entities. Through this partnership, Sopra Steria offers its clients a secure, agile solution that complies with the highest standards required by public-sector organisations and operators of vital importance (OIV in French).
  - In Germany, the Group has entered into a partnership with supplier Aleph Alpha to jointly develop AI solutions for public authorities. The aim is to help Germany's public sector boost efficiency, implement stricter security standards and safeguard against technological dependencies.
- Managing data and the data life cycle.
  - Sopra Steria co-leads the InfrateX consortium under the Simpl framework agreement awarded by DG Connect. Simpl is designed to meet the needs of various data spaces, facilitate the creation of a European cloud federation, support European innovation and help make Europe more competitive.
  - In 2024, Sopra Steria and the CEA (the French Alternative Energies and Atomic Energy Commission) signed a letter of intent, the first step towards a strategic partnership. The technologies involved include advanced electronics, application software, artificial intelligence, *cloud computing* (especially secure and trusted), combat *cloud*, detection, secure communications and instrumentation. Additionally, areas such as digital engineering, safety, command and control (C2) systems, post-quantum cryptography and cybersecurity will also be addressed.

- *Data-centric security*: A new way to keep data secure through encryption.
- Legal and geopolitical aspects and the development of shared standards:
  - Sopra Steria is an active member of the European Cyber Security Organisation (ECSO), which it joined in 2020. ECSO exists to bring together public- and private-sector players from across the European cybersecurity industry and act as the preferred point of contact in its dealings with the European Commission;
  - Sopra Steria has been a member of the Board of Directors of the AeroSpace and Defence Industries Association of Europe since 2023 to support the competitive development of the sector in Europe and around the world.
- Skills and human resource management:
  - In France, Sopra Steria is a founding member and member of the Board of Directors of Campus Cyber, a cybersecurity hub established by the French national agency for information systems security (ANSSI). This initiative aims to promote France's excellence in cybersecurity by bringing together experts and national and international stakeholders and developing synergies around innovative projects.

The items relating to financial resources allocated to the action plans are detailed in Chapter 4 of this document, Section 5.1.2,

5.1.4.5. Disinformation

Sopra Steria is committed to working with its clients to combat disinformation and promote the dissemination of reliable data. The aim of this approach is to strike the right balance between using moderation tools, such as algorithmic tools for assessing information, and promoting freedom of expression.

Aware of the information security threat to state sovereignty and backed by its expertise both in terms of technology and consultancy, Sopra Steria and Sopra Steria Next confirmed the creation of the Cercle Pégase think tank in June 2024. This group is dedicated to protecting information, through the fight against disinformation and information manipulation, and cyber influence (L2I).

The Cercle Pégase think tank was created to promote and contribute ideas to the development of a French strategy on the critical issue of disinformation. It aims to support efforts to simplify and frame this new field of research and its scope of application by creating an organisational structure and methods combined with tools and processes. It does this through a collective approach that welcomes all stakeholders: industry, politics, institutions, media and academia.

Also, Sopra Steria is currently working with its partners, many of them startups, to develop an end-to-end detection and response system to help companies combat cyberattacks, particularly those generated using artificial intelligence.

This solution aims to help organisations:

- Upstream, to produce content at the design stage that is reliable and can be verified;
- Downstream, to detect and respond to cyberattacks generated using AI.

It employs a number of advanced technologies to analyse the emergence and viral spread of new online information, particularly on public social media through:

- Cohort analysis system to detect early warning signs;
- Real-time subject detection system that uses AI to identify subjects brought up by cohort members on social media;
- Influence forecasting to anticipate subjects that are spreading, based on engagement levels;
- Warning system that the client can set up to suit their needs.

Sopra Steria solutions enable organisations to stay at the forefront of information security. The Group has developed a number of artificial intelligence systems trained in *deepfake* detection, as well as *fact-checking* services that combine human and AI analysis.

The items relating to financial resources allocated to the action plans are detailed in Chapter 4 of this document, Section 5.1.2,

5.1.5. INDICATORS RELATED TO CYBERPROTECTION AND DIGITAL SOVEREIGNTY [MDR-M]

Sopra Steria tracks the effectiveness of its initiatives based on the material impacts, risks and opportunities concerning its entities and main departments responsible for implementation by establishing dedicated governance structures and committees and monitoring overviews. For example, the relevance and progress of the implemented actions concerning disinformation are monitored using the following indicators:

- Events organised by the Cercle Pégase in 2024:
  - Number of events: 5
- Sopra Steria LinkedIn publications on disinformation in 2024:
  - Number of publications: 6
  - Number of impressions: 73,467
  - Number of engagements generated: 6,532
  - Average engagement rate: 10%

(1) The number of impressions is provided by LinkedIn and corresponds to the number of times the post was displayed on a LinkedIn user screen.
(2) The number of engagements is provided by LinkedIn and corresponds to the sum of reactions, comments and shares generated by each publication.
(3) The average engagement rate is calculated from LinkedIn data and corresponds to the average engagement rate per publication (number of engagements)

5.2. Developing responsible digital technology

5.2.1. PRESENTATION OF THE CONTEXT, MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

As a digital services company, Sopra Steria supports organisations through their digital transformation by providing them with digital solutions. Once up and running, these solutions have an effect on the environment as well as their users. These user groups may be Sopra Steria client employees or their end-clients, who may be private individuals or professionals.

It is important to consider the materiality of digital technology, the use of which is both energy- and resource-intensive. While the volume of digital equipment has increased substantially, the minerals required to manufacture this equipment is becoming scarce. The digital industry has certainly generated some very significant efficiency gains. However, the digital sector's environmental impact continues its upward trend, which is at odds with the limits of our planet. This trend has been intensified by the rise of generative AI. There is a pressing need for change in the digital sector. Sopra Steria must evolve by offering its clients digital solutions that have been designed sustainably to minimise their environmental footprint.

The social impact of digital technology was addressed in a 2023 survey by ARCEP (the French authority responsible for regulating electronic communications) and the CREDOC research centre. The survey highlighted that around 45% of the French population face barriers to using digital tools. This figure reflects the phenomenon known as the "digital divide" (affecting around 33% of the global population, according to a 2023 ITU report). The challenge for Sopra Steria is to help build digital technology that promotes equal opportunity. This can be achieved by incorporating digital accessibility standards into its solutions and ergonomic design to open up services to people with disabilities and to facilitate use.

Digital technology can also facilitate and accelerate client transition to more sustainable production and distribution models:

- As the common denominator of sector transformation;
- As the driver and decision support system for organisations during their transition period, for which data sharing is a fundamental prerequisite due to the systemic nature of the transformation undertaken;
- As the environmental transition accelerator, plotting and optimising existing physical flow management, as the urgency to act becomes more and more pressing.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES SPECIFIC TO SOPRA STERIA

Description of the materiality of "Developing responsible digital technology" for Sopra Steria (Specific sustainability matter)		Time horizon	Stage of the value chain giving rise to the IRO
Negative impact	Contributing to the digital divide and inequalities in accessing digital products and services by failing to take into account the specific needs of certain populations (e.g. applications not adapted for the visually impaired, etc.).	Short term	Sopra Steria's own operations and downstream value chain
Negative impact	Violations of the right to respect for private life, freedom of expression and access to quality information, and exposure to false information via digital technology.	Short term	Sopra Steria's own operations and downstream value chain
Negative impact	Significant acceleration of environmental impacts due to the growth in digital uses and solutions, including AI.	Medium term	Sopra Steria's own operations and downstream value chain
Risk	Reputational damage linked to the perception that a solution may reinforce the digital divide or infringe the "rights" of end-users.	Short term	Sopra Steria's own operations and downstream value chain
Risks	Poor anticipation and incorporation of changing CSR expectations and needs (including environmental transition) into solutions and practices, particularly in relation to and in keeping with accelerating digital impacts.	Long term	Sopra Steria's own operations and downstream value chain
Opportunity	Increased market share through the marketing of an end-to-end offering designed to better support clients in their environmental transition (reduction, adaptation, circular economy, etc.) and/or towards an inclusive and ethical digital environment.	Short term	Sopra Steria's own operations and downstream value chain

Describing Sopra Steria's end-user types is made more complex by the fact that its professional clients work in many different companies across many business sectors, mainly in Europe (e.g. transport, public services, financial services, energy, telecoms). As a digital services company (ESN), Sopra Steria's activities help to fulfil digital services, while its clients are responsible for providing them to consumers and end-users.

5.2.2. RESPONSIBLE DIGITAL TECHNOLOGY POLICY [MDR-P]

Sopra Steria is aiming to become a benchmark provider of responsible digital technology, with two complementary objectives:

- Change its consultancy and engineering services to provide its clients with low-impact digital solutions, promoting access for all, respecting ethical principles and minimising environmental impacts;
- Offering digital solutions that accelerate the implementation of its clients' sustainability strategies.

This Responsible Digital Technology process takes into account EU regulations (AI Act and Accessibility Act), industry standards and good practice (ARCEP'S RGESN sustainable design framework, ISO 14040/44, WCAG from W3C and the French standards organisation AFNOR's Frugal AI standard), as well as the main concerns expressed by user protection bodies relating to digital technology.For Sopra Steria, stakeholders that are affected by or contribute to this process include company employees, clients and, by extension, end-users.

Following an audit led by the LUCIE agency (an external third-party body), Sopra Steria received Level 1 Responsible Digital Technology certification from the INR (Institut du Numérique Responsable) in 2023, based on the Company's consulting and systems integration services (scope: France). The certification led to an improvement plan, which is now monitored by the Responsible Digital Technology unit within the Sustainability & Corporate Social Responsibility (SCSR) Department.

2024 was the year of preparation for this process, with three key actions:

- A Responsible Digital Technology unit was created within the SCSR Department, tasked with coordinating this initiative across all Group entities and geographic regions;
- Organisational and governance structures were implemented within the Group entities, which included the appointment of *Digital Sustainability Officers*;
- A Responsible Digital Technology roadmap was drawn up, covering the 2025-2027 period and intended for Executive Management. It specifies the targets that will be progressively communicated to internal stakeholders.

The main targets for 2025 are:

- Achieve Level 2 INR certification within the scope that is already certified (France), and start to extend Level 1 certification to other Group entities.
- Roll out sustainable design and digital accessibility in the Group's operations.
- Initiate digital ethics practices.
- Accelerate awareness and training actions.
- Continue to improve the solutions available to support clients in their environmental and social transition.

The process has mainly been started in France, in collaboration with a few large clients. Therefore, the roadmap also aims to standardise and extend this process across all Group entities and geographic regions.

The roadmap and the effectiveness of the actions taken are managed by the Responsible Digital Technology unit, in collaboration with the *Digital Sustainability Officers* for each Group entity/geographic region. This management process also involves a community of responsible digital technology specialists who support operations, and there is a commitment to expand their number. While a regular meeting already takes place in France, in the future a monthly Group-level review meeting will be established.

The Group considers the total financial resources allocated to the "Developing responsible digital technology" policy action plans to be material. In-depth analyses will need to be carried out to better quantify and qualify these expenses (see Section 1.3.2.1, "Method overview", in Chapter 4 of this document).

5.2.3. ACTION PLANS AND RESOURCES FOR RESPONSIBLE DIGITAL TECHNOLOGY

a. Action plan – "Sustainable digital technology"

Targets related to sustainable digital technology [MDR-T]

Sopra Steria sets qualitative targets to assess the maturity of its practices and commit to minimise the environmental impact of its digital solutions. At the end of the 2025-2027 period, the business proposals for new digital solutions will prioritise a sustainable design approach, coupled with an environmental impact assessment of the solutions offered. Work is in progress to set the targets and intermediate goals that will assess progress in the roll-out of these practices. These targets are monitored according to the governance structure described in the policy.

Digital sustainability actions and resources [MDR-A]

Sopra Steria is carrying out the following actions to deliver a progressive and large-scale rollout of sustainable design practices:

Choice of methodology

Adopting the RGESN sustainable design in digital services framework has structured the process. This standard was updated by ARCEP (the French authority responsible for regulating electronic communications) in May 2024. Sopra Steria experts are actively involved in supporting the responsible digital technology external ecosystem. This provides a basis to implement a sustainable design process throughout the life cycle of a digital solution.

Industrialisation and new tools

Sustainable design is paired with an environmental impact assessment process for digital solutions. This allows tangible data to be collected in various situations throughout their life cycle. To roll out this assessment on a large scale, Sopra Steria has developed the G4IT (Green for IT) tool, with an open-source licence. This solution complies with ISO 14040/44 and uses the NumEcoEval and Boavizta calculation tools, as well as the NegaOctet database impact factors.

Training

Employees are offered training in sustainable design in two formats: a short digital module and a one-day general training course. These are developed by Sopra Steria and adapted to the Group's business lines using its own methodologies and tools.

AI Focus: An AI acculturation programme is also available, including raising awareness of the related environmental issues.

Contributing to emerging standards

Sopra Steria has been involved in drafting the product category reference document for information systems and digital services, published by ADEME, the French Environment and Energy Management Agency.

AI Focus: Sopra Steria also remains at the forefront of sector AI and sustainability actions by partnering with standards agencies (AFNOR), academic bodies (INRIA) and non-profit organisations (Boavizta and dataForGood).

Initially launched in France, these actions aim to make sustainable design the standard, and are progressing with a roll-out across all Group entities. Without restrictive regulations that apply across the sector, sustainable design processes must be completed in close partnership with clients. The roll-out speed depends on them adopting this process.

The items relating to financial resources allocated to the action plans are detailed in Section 5.2.2, Chapter 4 of this document.

Indicators related to sustainable digital technology [MDR-M]

To date, the training actions have been managed jointly by the Sopra Steria Academy – to ensure the training is delivered effectively – and the Group Responsible Digital Technology Unit. Indicators taken from the training databases are used to manage these actions. They provide an insight into the resources in place to roll out sustainable design in France and the results in terms of the number of employees trained.

In 2025, Sopra Steria will progressively extend monitoring of training actions to all Group entities. It will also start to track the number of client projects using a sustainable design process.

b. Action plan – "Digital inclusion"

Targets related to digital inclusion [MDR-T]

Sopra Steria sets objectives to increase inclusivity in digital technology. The inclusion of digital accessibility standards is a priority to ensure people with disabilities can access digital services.

From mid-2025 and in compliance with the applicable regulatory framework, all business proposals that involve development of a new digital solution with user interfaces for the general public or a wider audience will use an implementation approach that ensures Level AA adherence to WCAG international norms, unless otherwise specified.

Work has started to define how compliance with this standard will be verified as part of the proposal review process. These targets will be monitored according to the governance structure described in the policy.

Digital inclusion actions and resources [MDR-A]

To supply clients with digital solutions that comply with accessibility standards, Sopra Steria has launched the following series of actions:

Training

Targeted training actions have been completed in response to client expectations, according to the local context for each country and business activity.

For example, over 50% of employees in France are now aware of digital accessibility issues thanks to an e-learning module developed by the Group.

In 2024, a digital accessibility training programme was created in partnership with an expert in the field. Comprising a number of modules in French and English, this programme aims to strengthen the skills of the different professions involved in service development: project managers, designers, developers and testers. The training will be available across the Group in the first quarter of 2025 to accelerate this upskilling process.

Creating a pool of auditors certified in digital accessibility

To guarantee a high level of expertise, this pool will be strengthened swiftly when necessary by calling on external partners.

Industrialisation and new tools

Development processes have been enhanced with new tools that carry out specific tests automatically or manually to ensure compliance with standards.

OSCA – an internal accessible design management tool – has also been developed to support project teams as they implement accessible technology.

AI Focus: A POC (Proof of Concept) is being developed to explore the use of artificial intelligence technology in order to increase the rate of test automation.

Group Accessibility Specialist appointed to strengthen the organisation

From 2025, the Group Accessibility Specialist will support this process across the whole Group.

Finally, Sopra Steria implemented a process that aims to use innovations and new technologies to promote inclusion and the social and professional integration of people with disabilities. For example, in partnership with IVèS and IBM, the Group helped develop IRIS, the first AI sign language assistant.

The items relating to financial resources allocated to the action plans are detailed in Section 5.2.2, Chapter 4 of this document.

Indicators related to digital inclusion [MDR-M]

Digital includsion awareness has been tracked using an indicator based on French data to monitor the resources in place to train employees regarding the issues linked to digital accessibility. This indicator is taken from the Sopra Steria Academy training databases.

At the start of 2025, Sopra Steria will implement new indicators to track the roll-out of the accessibility training modules across the Group.

c. Action plan – "Digital ethics"

Targets related to digital ethics [MDR-T]

Sopra Steria's digital ethics approach aims to develop holistic impact analysis (sociological, anthropological, economic, legal, etc.) of projects run by the Company, and also changes in the business sector as a whole.

To achieve this, Sopra Steria set four goals in 2025:

- Spread awareness of digital ethical issues to promote ethical thinking around the issues dilemmas raised by digital technology. This involves defining ethics, beyond simply respecting the law or deontology; introducing an ethics methodology structured around principles; and finally applying this to real-life operations.
- Develop an introduction to digital ethics e-learning module for all of Sopra Steria's French-speaking employees (in France, Belgium, Luxembourg and Tunisia).
- Help implement shared digital ethics frameworks for the business ecosystem, to complement simple compliance with standards, mainly through the large union organisations for digital companies.
- Develop new digital ethics partnerships because the Group is convinced that it cannot act alone in this area.

A dedicated governance structure has been created: an Ethics Specialist for the Group was appointed to the SCSR Department at the end of 2023 and digital ethics are now included in the Responsible Digital Technology roadmap.

Digital ethics actions and resources [MDR-A]

The Group's actions during the year were implemented internally and externally, mainly in France. The aim is to roll them out more widely across the Group once they have reached maturity.

Helping to raise awareness of digital ethical issues

This encompassed both internal and external actions:

- Internally, the Group Ethics Specialist delivered two presentations: the first to Sopra Steria's Responsible Digital Technology Specialists in France, and the second to the Boost'her programme participants. This initiative aims to increase the number of women in management at Sopra Steria France.
- Externally, six actions were implemented:
  - Targets: clients and partners, secondary school and university students, representatives from the field of higher education and research, and general public.
  - Format: Conferences, lectures, participation in round tables, a podcast recording and publications.
  - Scope: France and Global

Although the results are not quantifiable, the participants in all cases shared the same feedback: these actions gave them the opportunity to think more extensively about the risks and opportunities of digital technologies and, therefore, about their own actions.

Developing a digital ethics e-learning module for employees

Since August 2024, we have been working on a 30- to 40-minute e-learning module providing an introduction to digital ethics, aimed at all of Sopra Steria's French-speaking employees (around 23,000 people). The aim is to make it available in the second half of 2025.

Helping to implement shared digital ethics frameworks for the business ecosystem

AI Focus: During the year, the Group focused on implementing two common tools. First, Ethical AI Charter[1] by Numeum[2]. Sopra Steria has been a signatory since 2022. In 2024, the Group helped rewrite the manifesto of the training guide and creating the tool. Second, Manifesto for responsible AI use in consulting firms by Syntec Conseil. This document demonstrates the commitment of member companies to adopt AI in an ethical, transparent and beneficial way, in line with the current economic and social challenges. Sopra Steria has been a signatory since 2024.

These frameworks can be used by all French-speaking companies as they are available free of charge.

Performance indicators related to digital ethics [MDR-M]

To date, the effectiveness of actions to promote awareness, introduce the ethics concept and implement shared frameworks has been tracked using stakeholder satisfaction levels. These items are compared to current practices in the business sector to take advantage of best practice.

In 2025, the number of employees trained in digital ethics will be tracked to drive the achievement of the rollout objectives.

d. Action plan – "Digital technology for the transition"

Targets - Digital technology for the transition [MDR-T]

Sopra Steria supports its clients by offering digital solutions to accelerate their environmental and social transition. This support takes the form of solutions that can be used across all sectors and tailor-made proposals to suit the client's business context. Clients are also offered a solution to ensure the digital accessibility of their information system is compliant. In most cases, this support combines consultancy and system integration services.

Initiatives and resources - Digital technology for the transition [MDR-A]

Sopra Steria is completing the following actions to develop digital solutions that accelerate its clients' environmental and social transition:

- Developing an "CSR in motion" solution that aims to improve the environmental and social performance of organisations: Constructing a solution that combines profession-specific expertise, CSR expertise and data expertise.
- Developing a solution that reduces the environmental impacts of digital technology: Constructing a solution that seeks to gain the organisation's commitment to minimise its IT impact. Training the sales teams in France.
- Developing a digital accessibility solution: Constructing a solution that combines consultancy and design expertise. Broadening the scope of the solution to cover more business activities in 2025;
- Implementing a Sustainability & Ethics consultancy practice at Group level: Developing skills and sharing experiences.

Indicators related to digital technology for the transition [MDR-M]

There are no indicators constructed at a Group level.

(1) *https://ai-ethical.com/*
(2) *https://numeum.fr/*

6. Certification report on sustainability information

ASSURANCE REPORT ON SUSTAINABILITY REPORTING AND VERIFICATION OF DISCLOSURE REQUIREMENTS SET OUT IN ARTICLE 8 OF REGULATION (EU) 2020/852

Financial year ended 31 December 2024

To the shareholders at the General Meeting,

This report is produced in our capacity as a statutory auditor for ACA Nexia and an independent third party for the Cabinet de Saint Front (part of the Sopra Steria Group). It focuses on sustainability information and the information set out under Article 8 of Regulation (EU) 2020/852. It relates to the financial year ending 31 December 2024 and is included in section 4 of the Group Management Report.

In accordance with Article L. 233-28-488 of the French Commercial Code, Sopra Steria Group is required to include the aforementioned information within a separate section of the Group Management Report. This information has been included as an initial application of the aforementioned Articles, characterised by uncertainty around text interpretation, a substantial reliance on estimates, and the lack of established practices or an established framework, particularly regarding the double materiality assessment. It gives an understanding of the impacts of the Group's activity on sustainability issues, as well as how these issues influence changes to its business, results and consolidated financial position. Sustainability issues include environmental, social and corporate governance matters.

In accordance with II of Article L. 821-54 and L. 822-24 of the aforementioned code, our mission is to carry out the work required to issue a notice of limited assurance, covering:

- Compliance with the sustainability information standards adopted by Article 29b of Directive (EU) 2013/34 of the European Parliament and Council dated 14 December 2022 (henceforth referred to as ESRS [European Sustainability Reporting Standards]) of the process implemented by Sopra Steria Group to ascertain the published information, and compliance with the obligation to consult the Works Council laid down in Paragraph 6 and the final Paragraph of Article L. 2312-17 of the French Labour Code;
- Compliance of sustainability information given in Section 4 of the Group Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS; and
- compliance with disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

This mission is conducted in compliance with the ethical rules, including independence, and the quality rules defined in the French Commercial Code.

It is also covered by the Haute Autorité de l'Audit (French audit regulator) guidelines: "Assurance engagement on sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate parts of the report that follows, we have presented – for each focus area of our mission – the verification method that we have used and the conclusions that we have drawn from this.

To support these conclusions, we have presented – in the annex to this report – the areas to which we have paid particularly close attention and the diligence we have taken in these areas. We would like to draw your attention to the fact that we have not included a conclusion about these elements in isolation and that the areas of diligence described are part of the global context used to draw the conclusions put forward against each of the three focus areas of our mission.

Finally, when we believe it necessary to highlight any of the sustainability information supplied by Sopra Steria Group in the Group Management Report, we include a section with our observations.

LIMITATIONS OF OUR ASSIGNMENT

As our mission is to give limited assurance, the nature of the work (choice of control technique), its extent (scope) and its duration are less than required to give reasonable assurance.

Moreover, this mission does not aim to guarantee the viability or the quality of Sopra Steria Group management. It does not aim to give an assessment, which would go beyond compliance with the ESRS information requirements regarding the suitability of choices made by the Sopra Steria Group in terms of action plans, targets, policies, scenario analyses and transition plans.

However, it does aim to draw conclusions regarding how published sustainability information is ascertained, the information itself, and the information published in accordance with Article 8 of Regulation (EU) 2020/852, as to the lack of identification or indeed the identification of errors, omissions and inconsistencies of a significance such that they could influence decisions taken by those who read the information that we have verified.

Should there be any comparative information, it is not covered by our assignment.

Compliance with the ESRS of the process put in place by Sopra Steria Group to determine the information published, and compliance with the obligation to consult the Works Council provided for by Paragraph 6 and the final Paragraph of Article L. 2312-17 of the French Labour Code

TYPE OF CHECKS CARRIED OUT

Our work involved checking that:

- the process defined and implemented by Sopra Steria enabled the Group, as required by the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters and to identify those material impacts, risks and opportunities that led to the publication of sustainability information in Section 4 of the group management report; and
- the information provided regarding this process is also compliant with the ESRS.

In addition, we checked that the Group had complied with the obligation to consult the Works Council.

CONCLUSIONS DRAWN FROM CHECKS CARRIED OUT

Our checks did not reveal any material errors, omissions or inconsistencies in respect of the compliance of the process implemented by Sopra Steria Group with the ESRS.

We confirm that the Group has complied with the obligation to consult the Works Council provided for by Paragraph 6 and the final Paragraph of Article L. L. 2312-17 of the French Labour Code.

Compliance of sustainability information given in Section 4 of the Group Management Report with the requirements of Article L. 233-28-494 of the French Commercial Code, including with the ESRS.

TYPE OF CHECKS CARRIED OUT

Our work involved checking that, in compliance with the current laws and regulations, including the ESRS:

- the information provided makes it possible to understand the methods used in the preparation and governance of the sustainability information included in Section 4 of the group management report, including methods of ascertaining information relating to the value chain and the disclosure exemptions applied;
- the information is presented in a way that makes it clear and comprehensible;
- the scope used by Sopra Steria Group concerning this information is appropriate; and
- based on a sample, selected using our analysis of compliance risks for the information provided and the expectations of its users, that the information presented does not include any errors, omissions or incoherences that are material, i.e. liable to influence the judgement or the decisions of users of the information.

CONCLUSIONS DRAWN FROM CHECKS CARRIED OUT

Our checks did not reveal any material errors, omissions or inconsistencies in respect of the compliance of the sustainability information given in Section 4 of the Group Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS.

Reasonable assurance report on selected information

TYPE OF CHECKS CARRIED OUT

Regarding the quantitative information selected by the Company and identified by the symbol ✓, we performed, at the request of the Company and in line with its proactive approach, the same types of procedure as those described in the "Type of checks carried out" section above for compliance of sustainability information given in Section 4 of the Group Management Report with the requirements of Article L. 233-28-494 of the French Commercial Code, including the ESRS, but in a more in-depth manner, in particular with respect to the number of tests conducted.

The selected sample thus represents an average of yy% of the workforce and between 51% and 71% of environmental data identified by the symbol ✓.

We believe that these procedures enable us to express a reasonable assurance conclusion with respect to the information selected by the Company and identified by the symbol ✓.

CONCLUSIONS DRAWN FROM CHECKS CARRIED OUT

In our opinion, the information selected by the Company and identified by the symbol ✓ has been prepared, in all material respects, in accordance with the ESRS and the Guidelines specified in the sustainability report.

Compliance with disclosure requirements set out in Article 8 of Regulation (EU) 2020/852

TYPE OF CHECKS CARRIED OUT

Our work involved checking the process used by Sopra Steria Group to determine whether the activities of the entities included within the scope of consolidation were eligible and aligned.

It also involved verifying the information published in accordance with article 8 of Regulation (EU) 2020/852, which meant checking:

- the information is presented in accordance with the presentation rules laid down to ensure it is clear and comprehensible;
- based on a sample, that the information provided does not include any errors, omissions or incoherences that are material, i.e. liable to influence the judgement or the decisions of users of the information.

CONCLUSIONS DRAWN FROM CHECKS CARRIED OUT

Our checks did not reveal any material errors, omissions or inconsistencies in respect of compliance with the requirements set out in Article 8 of Regulation (EU) 2020/852.

Paris and Toulouse, 4 March 2025

French original signed by

The Statutory Auditors

Aca Nexia

Represented by

Sandrine Gimat

The Independent Third Party,

Cabinet de Saint Front

Represented by

Pauline de Saint Front

This is a free translation into English of a report issued in French. It is provided solely for the convenience of English-speaking users.

ANNEX – ITEMS TO WHICH PARTICULAR ATTENTION WAS PAID

Compliance with the ESRS of the process put in place by Sopra Steria Group to determine the information published, and compliance with the obligation to consult the Works Council laid down in Paragraph 6 and the final Paragraph of Article L. 2312-17 of the French Labour Code

- On identifying impacts, risks and opportunities (IROs)

The information relating to the identification of impacts, risks and opportunities is given in Section 4 of the Group Management Report.

We familiarised ourselves with the process used by the entity to identify actual and potential impacts (both positive and negative), risks and opportunities ("IROs") in respect of the sustainability matters listed in Paragraph AR 16 of the Application Requirements of ESRS 1 and where applicable, those that are specific to the entity, as presented in Note 4 to the Group Management Report.

In particular, we assessed the approach used by the entity to determine its impacts and its dependencies, which can be a source of risks or opportunities, in particular the dialogue initiated with stakeholders where necessary.

We also assessed the completeness of the activities included in the scope used to identify IROs, taking into account the banking sub-group, which was sold during the period.

We familiarised ourselves with the mapping carried out by the entity of the IROs identified, and in particular the description of how they are broken down between own activities and the value chain, together with their time horizon (short, medium and long term), and we assessed the consistency of this mapping with our knowledge of the entity and, where applicable, the risk assessments carried out by Group entities.

We have:

- assessed the combined approach used by the entity to collect information about subsidiaries;
- assessed the way in which the entity covered the list of sustainability topics laid down in ESRS 1 (AR 16) in its assessment;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity with the sector analyses available;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity, in particular those specific to it, because they were not covered or were insufficiently covered by the ESRS, with our knowledge of the entity;
- assessed how the entity took the different time horizons into account, in particular regarding climate-related issues;
- assessed whether the entity had taken into account the risks and opportunities that could result from both past and future events caused by its own activities or by its business relationships, including actions taken to manage certain impacts or risks;
- assessed whether the entity had taken into account its dependency on natural, human and/or social resources in identifying the risks and opportunities.

ON ASSESSING FINANCIAL AND IMPACT MATERIALITY

Information relating to the evaluation of impact materiality and financial materiality is given in Section 4 of the Group Management Report.

By meeting with management and reading the documentation available, we familiarised ourselves with the process used by the entity to evaluate impact materiality and financial materiality, and assessed its compliance with the criteria laid down in ESRS 1.

In particular, we assessed the way in which the entity defined and applied the materiality criteria for the information laid down in ESRS 1, including setting thresholds, to determine the material information published:

- In respect of the indicators relating to the material IROs identified in accordance with the relevant topical ESRS;
- In respect of information specific to the entity.

Compliance of sustainability information given in Section 4 of the Group Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS.

INFORMATION SUPPLIED IN ACCORDANCE WITH ENVIRONMENTAL REQUIREMENTS (ESRS E1 TO E5)

Information published in respect of climate change (ESRS E1) is given in Section 2.1 of the Group Management Report.

We present below the items to which we paid particular attention in respect of the compliance of this information with the ESRS.

Our work consisted primarily of:

- by meeting with management or the people concerned, in particular, assessing whether the description of the policies, actions and targets implemented by the entity covered the following areas: climate change mitigation and climate change adaptation;
- assessing the appropriateness of the information presented in the environmental section of the sustainability information included in the Group Management Report and its general consistency with our knowledge of the entity.

As regards the information published regarding greenhouse gas emissions:

- We familiarised ourselves with the internal control and risk management procedures put in place by the entity to ensure the consistency of the information published;
- We assessed the consistency of the scope measured for the greenhouse gas emissions assessment with the scope of the consolidated financial statements, the activities under operational control and the upstream and downstream value chain;
- We familiarised ourselves with the protocol for preparing the greenhouse gas emissions inventory used by the entity to draw up the greenhouse gas emissions assessment and assessed the way it was applied, across a selection of emissions categories and sites, for scope 1 and scope 2.

- With respect to scope 3 emissions, we assessed:
  - the justification for including or excluding the various categories and the transparency of the information provided in relation to this;
  - the information-gathering process.
- We have assessed the suitability of emission factors used to calculate the associated conversions, as well as the calculation and extrapolation assumptions, given that such information may be subject to uncertainties relating to the level of scientific or economic knowledge and the quality of external data used.
- We talked to management to understand the main changes in the activities during the period that were liable to affect the greenhouse gas emissions assessment;
- For physical metrics (such as energy consumption), we reconciled a sample of the underlying data used to prepare the greenhouse gas emissions assessment with the relevant documents;
- We used analytical procedures;
- As regards the estimates that we considered to be fundamental used by the entity to prepare its greenhouse gas emissions assessment:
  - Through discussions, we familiarised ourselves with the methodology used to calculate the estimates and the sources of information on which they are based;
  - We assessed whether the methods had been implemented consistently or whether any changes had been made since the previous period, and whether these changes were appropriate;
- We checked the arithmetical accuracy of the calculations used to prepare the information.

Regarding monitoring the transition plan for climate change mitigation, our work consisted primarily of:

- Assessing whether the information published in respect of the Transition Plan meets the requirements of ESRS E1 and explains sufficiently the fundamental assumptions underpinning the plan, it being stipulated that it is not within our remit to express an opinion on the suitability of the Transition Plan and the level of ambition of its targets;
- Assessing whether the Transition Plan reflects the commitments made by the entity as laid down in the minutes of governance bodies;
- Comparing the trajectory with sector analyses;
- Assessing the consistency between the main information provided in respect of the Transition Plan, in particular as regards the financial information provided regarding investments (Capex and Opex) and decarbonisation levers;
- Assessing whether the Transition Plan is aligned with the strategic plan as approved by the management bodies.

INFORMATION SUPPLIED IN ACCORDANCE WITH SOCIAL REQUIREMENTS (ESRS S1 TO S4)

Information published in respect of own workforce (ESRS S1) is given in Section 3.1 of the Group Management Report.

We present below the items to which we paid particular attention in respect of the compliance of this information with the ESRS.

Our work consisted primarily of:

- on the basis of meetings with management or the people concerned, assessing whether the description of the policies, actions and targets implemented by the entity covered the following areas: training and skills development, diversity and equal opportunities, employee protection and trust and social dialogue;
- assessing the appropriateness of the information presented in Note 3.1.3 to the social section of the sustainability information in the Group Management Report and its general consistency with our knowledge of the entity.

As regards the information published on training:

- We familiarised ourselves with the internal control and risk management procedures put in place by the entity to ensure the consistency of the information published;
- We assessed the consistency of the scope used to calculate the total number of hours and the average number of hours per employee, and to calculate the percentage of employees trained;
- We talked to management to understand the main changes in the activities during the period that were liable to affect training;
- We used analytical procedures;
- We reconciled a sample of the underlying data used to calculate the number of hours of training with the relevant documents;

7. Cross-reference table

7.1. Corporate Sustainability Reporting Directive/SDG/Global Compact/GRI/ TCFD-CDSB cross-reference table

Universal Registration Document		CSRD (ESRS/DR)	SDG [1]	10 Principles of the Global Compact	GRI [2]	TCFD-CDSB [3] *(Climate Change Reporting Framework)*
Chapter/ Section #	**Chapter/Section heading**					
1.	General information	**ESRS 2**				
1.1.	**Strategy**					
1.1.1.	Strategy, business model and value chain	SBM-1				
1.1.2.	Interests and views of stakeholders	SBM-2				
1.1.3.	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3				
1.2.	**Sustainability governance**					
1.2.1.	Role of the administrative, management and supervisory bodies	GOV-1				
1.2.2.	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	GOV-2				
1.2.3.	Integration of sustainability-related performance in incentive schemes	GOV-3				
1.2.4.	Risk management and internal controls over sustainability reporting	GOV-5				
1.3.	**Impact, risk and opportunity management**					
1.3.1.	Double materiality assessment method	IRO-1				
1.3.2.	Method and mapping of information covered	IRO-2				
1.4.	**Methodological note on the drafting of the report**					
1.4.1.	General basis for preparation of the sustainability statement	BP-1				REQ-07 REQ-08
1.4.2.	Disclosures in relation to specific circumstances	BP-2				REQ-09 REQ-10

Universal Registration Document		CSRD (ESRS/DR)	SDG [1]	10 Principles of the Global Compact	GRI [2]	TCFD-CDSB [3] *(Climate Change Reporting Framework)*
Chapter/ Section #	**Chapter/Section heading**					
2.	Environmental information					
2.1.	**Climate Change**	**ESRS E1**				
2.1.1.	Presentation of the context, material impacts, risks and opportunities	E1.IRO-1 E1.SBM-3	7, 9, 11, 13	Principles 7-8-9	GRI 102-15 GRI 305-5 GRI 302-5	REQ-03 REQ-04 REQ-06
2.1.2.	Reducing and mitigating the carbon footprint, and climate change adaptation	E1-2 *including MDR-P* E1-1 E1-4 *including MDR-T* E1-3 *including MDR-A* E1-5 *including MDR-M* E1-8 *including MDR-M* E1-7 *including MDR-M* E1-6 *including MDR-M*	7, 9, 11, 13	Principles 7-8-9	GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4 GRI 305-5 GRI 302-1 GRI 302-3 GRI 302-4 GRI 302-5 GRI 201-2 GRI 102-12 GRI 308-1 GRI 308-2	REQ-01 REQ-02 REQ-04 REQ-05 REQ-11 REQ-12
2.2.	**Circular economy**	**ESRS E5**				
2.2.1.	Presentation of the context, material impacts, risks and opportunities	E5.IRO-1 E5.SBM-3	6, 11, 12, 15,	Principles 7-8-9	GRI 102-15 GRI 306-2 GRI 308-2	REQ-03 REQ-04 REQ-06
2.2.2.	Resource and waste management	E5-1 *including MDR-P* E5-2 *including MDR-A* E5-3 *including MDR-T* E1-4 *including MDR-M* E5-5 *including MDR-M*	6, 11, 12, 15	Principles 7-8-9	GRI 301-1 GRI 306-2 GRI 306-4 GRI 302-3 GRI 303-3 GRI 308-1 GRI 308-2	REQ-01 REQ-02 REQ-04 REQ-05 REQ-11 REQ-12
2.3.	**Information beyond materiality**		14, 15	Principles 7-8-9	GRI 304-1	
2.4.	**Information on the EU Taxonomy**					

Universal Registration Document		CSRD (ESRS/DR)	SDG [1]	10 Principles of the Global Compact	GRI [2]	TCFD-CDSB [3] *(Climate Change Reporting Framework)*
Chapter/ Section #	**Chapter/Section heading**					
3.	Social information					
3.1.	**Sopra Steria employees**	**ESRS S1**				
3.1.1.	Introduction to the context, material impacts, risks and opportunities	S1-SBM-3	4, 5, 8, 10			
3.1.2.	General Human Resources policy	S1-1 *including MDR-P* S1-5 *including MDR-T* S1-4 S1-6	4, 5, 8, 10	Principles 1 to 6		
3.1.3	Priority to training and skills	S1-1 *including MDR-P* S1-4 *including MDR-A* S1-13 *including MDR-T*	4, 8	Principles 1-2	GRI 404-1 GRI 404-3	
3.1.4.	Equal opportunities and diversity	S1-1 *including MDR-P* S1-4 *including MDR-A* S1-9 *including MDR-M* S1-16 *including MDR-M*	4, 5, 10,	Principles 1-2-6	GRI 405-1	
3.1.5.	Employee protection and trust (including "Health and safety at work")	S1-1 *including MDR-P* S1-4 *including MDR-A* S1-15 *including MDR-M* S1-17 *including MDR-M*	3, 8	Principle 1	GRI 403-1 GRI 403-9	
3.1.6.	Social dialogue	S1-1 *including MDR-P* S1-4 *including MDR-A* S1-8 *including MDR-M*	8	Principle 3	GRI 102-41	
3.2.	**Affected communities [S3]**	**ESRS S3**				
3.2.1.	Presentation of the context, material impacts, risks and opportunities	S3. SBM-3	1, 3, 4, 5, 8, 10, 11			
3.2.3.	**Solidarity and volunteering**					
3.2.2.1.	Policy related to solidarity and volunteering	S3-1 *including MDR-P*	1, 3, 4, 5, 8, 10			
3.2.2.2.			1, 3, 4, 5, 8, 10			

Universal Registration Document		CSRD (ESRS/DR)	SDG [1]	10 Principles of the Global Compact	GRI [2]	TCFD-CDSB [3] *(Climate Change Reporting Framework)*
Chapter/ Section #	**Chapter/Section heading**					
	Targets related to solidarity and volunteering	S3-5 *including MDR-T*				
3.2.2.3.	Solidarity and volunteering initiatives	S3-4 *including MDR-A*	1, 3, 4, 5, 8, 10			
3.2.2.4.	Solidarity and volunteering indicators	MDR-M	1, 3, 4, 5, 8, 10			
3.2.3.	**Regional presence**					
3.2.3.1.	Regional presence policy	S3-1 *including MDR-P*	4, 8, 11			
3.2.2.2.	Targets related to regional presence	S3-5 *including MDR-T*	4, 8, 11			
3.2.2.3.	Regional presence actions	S3-4 *including MDR-A*	4, 8, 11			
3.2.2.4.	Indicators related to regional presence	MDR-M	4, 8, 11			
3.3.	**Consumers and end-users**	**ESRS S4**				
3.3.1.	Presentation of material impacts, risks and opportunities	S4.SBM-3	7, 9			
3.3.2.1.	Policy related to contribution to essential public services	S4-1 *including MDR-P*	7, 9			
3.3.2.2.	Targets related to the contribution to essential services	S4-5 *including MDR-T*	7, 9			
3.3.2.3.	Actions regarding contribution to essential public services	S4-4 *including MDR-A*	7, 9			
3.3.2.4.	Performance indicators relating to contribution to essential public services	MDR-M	7, 9			
4.	**Information on business conduct**					
4.1.	**Business conduct and compliance**	**ESRS G1**				
4.1.1.	Presentation of material impacts, risks and opportunities	G1.SBM-3	8, 10, 16			
4.1.2.	Governance of business conduct	GOV-1	8, 10, 16			
4.1.3.	Policies related to business conduct	G1-1 *including MDR-P* G1-2 G1-3	8, 10, 16			
4.1.4.	Action plans related to business conduct	G1-2 *including MDR-A* G1-3 *including MDR-A*	8, 10, 16			
4.1.5.	Performance indicators related to business conduct	G1-4 *including MDR-M*	8, 10, 16			
4.2.	**Due diligence**	S1-2 S3-2 S4-2 S4-3	8, 10, 16			

Universal Registration Document		CSRD (ESRS/DR)	SDG [1]	10 Principles of the Global Compact	GRI [2]	TCFD-CDSB [3] *(Climate Change Reporting Framework)*
Chapter/ Section #	**Chapter/Section heading**					
4.2.2	Statement on due diligence	GOV-4 S1-2 S3-2 S4-2 S1-3 S4-3 S1-17	8, 10, 16			
5.	Business- and segment-specific information					
5.1.	**Cyberprotection and digital sovereignty**					
5.1.2.	Policy related to cyberprotection and digital sovereignty	MDR-P	16, 17			
5.1.3.	Targets related to cyberprotection and digital sovereignty	MDR-T	16, 17			
5.1.4.	Cyberprotection and digital sovereignty action plans and resources	MDR-A	16, 17			
5.1.5.	Indicators related to cyberprotection and digital sovereignty	MDR-M	16, 17			
5.2.	**Developing responsible digital technology**					
5.2.2.	Responsible digital technology policy	MDR-P	8, 10, 16			
5.2.3.	Action plans and resources for responsible digital technology	MDR-T MDR-A MDR-M	8, 10, 16			

7.2. Table comparing the 2024 double materiality assessment and the 2023 materiality assessment

Material matter in 2024	Correlation with 2023 issues	Main cause of change
Climate change adaptation (ESRS E1)	*No corresponding issue in 2023*	Evaluating the importance of applying an extended, long-term vision
Reducing and mitigating the carbon footprint (ESRS E1)	Responsible purchasing; Contributing to climate action	*No significant changes.*
Resource and waste management (ESRS E5)	Responsible purchasing	Extending the scope of the upstream and downstream value chain assessment
Priority to training and skills (ESRS S1)	Attracting and retaining talent; Skills development	Attracting and retaining talent is now considered a consequence of the Group's action plans concerning training, equal opportunity, and employee protection.
Equal opportunities and diversity (ESRS S1)	Attracting and retaining talent; Equal opportunities and diversity	Same justification as for "Priority to training and skills"
Employee protection and trust (ESRS S1)	Attracting and retaining talent; Working conditions Health and safety	Same justification as for "Priority to training and skills"
Social dialogue (ESRS S1)	Social dialogue	*No significant changes.*
Solidarity and volunteering (ESRS S3)	Digital inclusion and community engagement	*No significant changes.*
Regional presence (ESRS S3)	*No corresponding issue in 2023*	Taking into account in greater detail the positive or negative consequences for people, the environment and the Company (impact materiality)
Contribution to essential public services (ESRS S4)	*No corresponding issue in 2023*	Integrating new topics from the CSRD
Business conduct and compliance (ESRS G1)	Ethics and compliance	*No significant changes.*
Cyberprotection and digital sovereignty	Client trust; Digital trust	Client trust is now considered a consequence of action plans concerning cyberprotection digital sovereignty and responsible digital technology.
Developing responsible digital technology	Client trust; Contribution of solutions and services to sustainable development; Digital trust	Same justification for "cybersecurity and digital sovereignty"

7.3. Alignment of information related to the Group's non-financial performance with the Principal Adverse Impact (PAI) indicators set out in the EU's Sustainable Finance Disclosure Regulation (SFDR)

Topic	PAI indicators	Information for Sopra Steria
GREENHOUSE GASES (GHG)	■ Greenhouse gas emissions	To be specified
	■ Carbon footprint	To be specified
	■ Greenhouse gas emissions intensity	To be specified
	■ Exposure to the fossil fuel sector	No exposure
	■ Share of non-renewable energy consumption and production	To be specified
	■ Energy consumption intensity	To be specified
BIODIVERSITY	Activities negatively affecting biodiversity-sensitive areas	None – See Chapter 4, Section XXX.
WATER	Water usage	XXX m3
WASTE	Hazardous waste ratio	To be specified
SOCIAL AND EMPLOYEE MATTERS	Violations of the UN Global Compact Principles or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and Development (OECD) Guidelines for Multinational Enterprises	No violations
	Absence of a monitoring system or processes to ensure compliance with the UN Global Compact Principles and the OECD Guidelines for Multinational Enterprises	Processes and systems described in Section 4.1, "Business conduct and compliance"
	Unadjusted gender pay gap	89/100 for the workplace gender equality index (France)[1]
	Board gender diversity	43% of members of the Board of Directors were women as of 31/12/2024
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	No exposure

(1) This index includes a pillar dedicated to the gender pay gap.

8. Workforce and environmental indicators

Information marked with the ✓ symbol has been audited by an Independent Third Party to provide reasonable assurance opinion. The figures presented are rounded, which may result in slight discrepancies in some totals.

Summary of workforce indicators

WORKFORCE

WORKFORCE BY GEOGRAPHIC AREA (INCLUDING ACQUISITIONS) ✓

	2024		2023	
Scope/Topic	**Absolute value**	**%**	**Absolute value**	**%**
Group	**50,988**	**100%**	**55,833**	**100%**
France	**19,949**	**39.1%**	**21,756**	**39.0%**
International (excluding France)	**31,039**	**60.9%**	**34,077**	**61.0%**
Of which: United Kingdom	7,002	13.7%	7,768	13.9%
Of which: India	5,294	10.4%	6,095	10.9%
Of which: Spain	4,334	8.5%	4,355	7.8%
Of which: Germany	3,452	6.8%	3,842	6.9%
Of which: Norway	3,355	6.6%	3,238	5.8%
Of which: Poland	811	1.6%	936	1.7%
Of which: Italy	1,040	2.0%	1,069	2.9%
Of which: Belgium	1,872	3.7%	2,262	4.1%

BREAKDOWN OF WORKFORCE BY GENDER✓

Scope/Topic	**2024**	**2023** (1)
Group	**50,988**	**51,768**
Women	16,589	17,131
Men	34,399	34,637
France	**19,949**	**20,370**
Women	5,922	5,981
Men	14,027	14,389
International (excluding France)	**31,039**	**31,398**
Women	10,667	11,151
Men	20,372	20,247

(1) Excluding Sopra Banking Software

WORKFORCE BY GEOGRAPHIC AREA (EXCLUDING ACQUISITIONS) ✓

Scope/Topic	2024		2023 (1)	
	Absolute value	%	Absolute value	%
Group	**50,645**	**100%**	**46,485**	**100%**
France	**19,949**	**39.4%**	**19,210**	**41.3%**
International (excluding France)	**30,696**	**60.6%**	**27,275**	**58.7%**
Of which: United Kingdom	6,977	13.8%	7,227	15.5%
Of which: India	5,294	10.5%	4,967	10.7%
Of which: Spain	4,334	8.6%	4,087	8.8%
Of which: Germany	3,452	6.8%	3,533	7.6%
Of which: Norway	3,345	6.6%	3,236	7.0%
Of which: Poland	811	1.6%	907	2.0%
Of which: Italy	1,040	2.1%	1,053	2.3%
Of which: Belgium	1,872	3.7%	462	1.0%

(1) Excluding Sopra Banking Software

FULL-TIME EQUIVALENT (FTE) WORKFORCE (EXCLUDING INTERNS) ✓

Scope/Topic	2024	2023
Group	**49,803**	**48,959**
Women	15,849	16,088
Men	33,954	32,871
France	**19,684**	**19,407**
Women	5,754	5,780
Men	13,930	13,626
International (excluding France)	**30,119**	**29,552**
Women	10,096	10,308
Men	20,024	19,244
Of which: United Kingdom	6,662	7,378
Of which: India	5,293	6,094
Of which: Spain	4,299	4,298
Of which: Germany	3,316	3,393
Of which: Norway	3,331	3,221
Of which: Poland	807	900
Of which: Italy	1,028	1,040
Of which: Belgium	1,835	744

WORKFORCE BY TYPE OF EMPLOYMENT CONTRACT ✓

Scope/Topic	2024		2023	
Permanent contracts	**Absolute value**	**%**	**Absolute value**	**%**
Group	**49,456**	**97.7%**	**48,348**	**96.5%**
France	**19,157**	**96.0%**	**18,790**	**95.5%**
International (excluding France)	**30,299**	**98.7%**	**29,558**	**97.2%**
Of which: United Kingdom	6,722	96.3%	7,301	94.4%
Of which: India	5,260	99.4%	6,055	99.3%
Of which: Spain	4,333	99.9%	4,321	99.4%
Of which: Germany	3,410	98.7%	3,470	93.6%
Of which: Norway	3,337	99.8%	3,230	99.8%
Of which: Poland	795	98.0%	885	94.6%
Of which: Italy	1,030	99.0%	1,043	97.6%
Of which: Belgium	1,872	100%	756	99.0%
Temporary contracts				
Group	**1,189**	**2.3%**	**1,463**	**2.9%**
France	**792**	**4.0%**	**871**	**4.4%**
International (excluding France)	**397**	**1.3%**	**592**	**1.9%**
Of which: United Kingdom	255	3.7%	434	5.6%
Of which: India	34	0.6%	40	0.7%
Of which: Spain	1	0.0%	9	0.2%
Of which: Germany	42	1.2%	63	1.7%
Of which: Norway	8	0.2%	6	0.2%
Of which: Poland	16	2.0%	22	2.4%
Of which: Italy	10	1.0%	10	0.9%
Of which: Belgium	-	-	-	-

BREAKDOWN BY TYPE OF CONTRACT AND BY GENDER ✓

Scope/Topic	2024	2023
Permanent contracts		
Group	**97.7%**	**96.5%**
Women	31.7%	32.4%
Men	66.0%	64.6%
France	**96.0%**	**95.4%**
Women	28.7%	29.1%
Men	67.3%	66.3%
International (excluding France)	**98.7%**	**97.2%**
Women	33.6%	34.3%
Men	65.1%	62.9%
Temporary contracts		
Group	**2.3%**	**2.9%**
Women	0.8%	1.0%
Men	1.6%	1.9%
France	**4.0%**	**4.4%**
Women	1.0%	1.1%
Men	3.0%	3.3%
International (excluding France)	**1.3%**	**1.9%**
Women	0.7%	1.0%
Men	0.6%	0.9%

INTERNSHIPS AND WORK-LINKED TRAINING STUDENTS

Scope/Topic	2024	2023
Internships		
Group	**279**	**272**
Women	104	87
Men	175	185
Work-linked training students		
Group	**1,189**	**1,463**
Women	397	522
Men	792	941

LENGTH OF SERVICE

AVERAGE LENGTH OF SERVICE FOR EMPLOYEES ON PERMANENT CONTRACTS (IN YEARS)

Scope/Topic	2024	2023
Group	**7.5**	**7.3**
Women	7.4	7.1
Men	7.6	7.4
France	**8.8**	**8.9**
Women	8.7	8.8
Men	8.8	9.0
International (excluding France)	**6.7**	**6.3**
Women	6.6	5.1
Men	6.8	5.7
Of which: United Kingdom	8.6	8.2
Of which: India	5.2	4.7
Of which: Spain	6.3	6.0
Of which: Germany	8.4	7.9
Of which: Norway	4.0	3.7
Of which: Poland	7.4	6.4
Of which: Italy	7.6	6.9
Of which: Belgium	6.3	10.2

AVERAGE AGE OF EMPLOYEES ON PERMANENT CONTRACTS

Scope/Topic	2024	2023
Group	**39.4**	**38.9**
Women	38.9	38.4
Men	39.6	39.2
France	**39.4**	**39.1**
Women	38.9	38.7
Men	39.6	39.3
International (excluding France)	**39.4**	**38.8**
Women	38.8	38.2
Men	39.7	39.1
Of which: United Kingdom	44.5	43.9
Of which: India	32.4	32.3
Of which: Spain	39.5	39.2
Of which: Germany	42.7	42.2
Of which: Norway	37.7	37.5
Of which: Poland	36.2	35
Of which: Italy	41.1	40.3
Of which: Belgium	37.4	41

RECRUITMENT

NEW HIRES – ALL TYPES OF CONTRACTS ✓

Scope/Topic	2024	2023 [1]
Group	**7,436**	**9,629**
Women	2,283	3,378
Men	5,153	6,251
France	**2,947**	**3,557**
Women	843	1,137
Men	2,104	2,420
International (excluding France)	**4,489**	**6,072**
Women	1,440	2,241
Men	3,049	3,831
Of which: United Kingdom	849	1,681
Of which: India	998	829
Of which: Spain	809	1,011
Of which: Germany	309	587
Of which: Norway	748	936
Of which: Poland	75	116
Of which: Italy	86	160
Of which: Belgium	198	91

(1) Including internships

NEW HIRES – PERMANENT CONTRACTS ONLY ✓

Scope/Topic	2024	2023
Group	**6,634**	**7,251**
Women	2,014	2,511
Men	4,620	4,740
France	**2,415**	**2,167**
Women	704	734
Men	1,711	1,433
International (excluding France)	**4,219**	**5,084**
Women	1,310	1,777
Men	2,909	3,307
Of which: United Kingdom	740	1,343
Of which: India	990	807
Of which: Spain	802	940
Of which: Germany	293	456
Of which: Norway	678	857
Of which: Poland	35	4
Of which: Italy	79	65
Of which: Belgium	198	72

EMPLOYEE TURNOVER

TURNOVER – BY GENDER

Scope/Topic	2024
Group	**14.1%**
Women	13.9%
Men	14.3%
France	**13.7%**
Women	12.9%
Men	14.1%
International (excluding France)	**14.4%**
Women	14.4%
Men	14.4%

TURNOVER – BY SCOPE

Scope/Topic	2024
Group	**14.1%**
France	**13.7%**
International (excluding France)	**14.4%**
Of which: United Kingdom	12.0%
Of which: India	16.5%
Of which: Spain	15.4%
Of which: Germany	14.8%
Of which: Norway	16.9%
Of which: Poland	16.2%
Of which: Italy	8.9%
Of which: Belgium	15.3%

TRAINING

AVERAGE NUMBER OF HOURS OF TRAINING (MANDATORY AND NON-MANDATORY) PER EMPLOYEE ✓

Scope/Topic	2024	2023
Total	**29**	**29**
Women	31	31
Men	28	27

AVERAGE NUMBER OF HOURS OF TRAINING (MANDATORY) PER EMPLOYEE ✓

Scope/Topic	2024	2023
Total	**1.08**	**1.06**
Women	1.04	1.01
Men	1.09	1.09

NUMBER OF HOURS OF TRAINING PROVIDED DURING THE FINANCIAL YEAR ✓

Scope/Topic	2024	2023
Group	**1,466,587**	**1,654,050**
France	**564,062**	**636,419**
International (excluding France)	**902,525**	**1,017,632**
Of which: United Kingdom	268,706	217,793
Of which: India	208,380	212,804
Of which: Spain	93,743	120,940
Of which: Germany	48,945	73,491
Of which: Norway	171,544	239,916
Of which: Poland	25,717	40,212
Of which: Italy	39,394	40,634
Of which: Belgium	10,661	17,632

NUMBER OF HOURS OF TRAINING PROVIDED DURING THE FINANCIAL YEAR – WOMEN ✓

Scope/Topic	2024	2023
Group	**513,135**	**581,205**
France	**177,954**	**200,568**
International (excluding France)	**335,181**	**380 637**
Of which: United Kingdom	125,824	105,698
Of which: India	58,768	64,205
Of which: Spain	26,477	32,461
Of which: Germany	16,843	24,304
Of which: Norway	58,172	84,435
Of which: Poland	15,743	23,627
Of which: Italy	12,602	16,217
Of which: Belgium	3,759	4,486

NUMBER OF HOURS OF TRAINING PROVIDED DURING THE FINANCIAL YEAR – MEN ✓

Scope/Topic	2024	2023
Group	**953,452**	**1,072,845**
France	**386,108**	**435,851**
International (excluding France)	**567,344**	**636,994**
Of which: United Kingdom	142,882	112,095
Of which: India	149,612	148,598
Of which: Spain	67,265	88,479
Of which: Germany	32,102	49,186
Of which: Norway	113,372	155,481
Of which: Poland	9,974	16,585
Of which: Italy	26,792	24,417
Of which: Belgium	6,902	13,146

AVERAGE NUMBER OF HOURS OF TRAINING PER EMPLOYEE ✓

Scope/Topic	2024	2023
Group	**28.8**	**34.0**
France	**28.3**	**33.0**
International (excluding France)	**29.1**	**34.7**
Of which: United Kingdom	38.4	29.9
Of which: India	39.4	34.4
Of which: Spain	21.6	28.2
Of which: Germany	14.2	21.3
Of which: Norway	51.1	80.6
Of which: Poland	31.7	43.2
Of which: Italy	37.9	39.7
Of which: Belgium	5.7	22.9

AVERAGE NUMBER OF HOURS OF TRAINING PER EMPLOYEE – WOMEN ✓

Scope/Topic	2024	2023
Group	**30.9**	**36.6**
France	**30.0**	**35.1**
International (excluding France)	**31.4**	**37.5**
Of which: United Kingdom	37.5	32.3
Of which: India	36.7	34.6
Of which: Spain	21.7	26.0
Of which: Germany	16.1	24.7
Of which: Norway	58.9	92.3
Of which: Poland	33.4	46.4
Of which: Italy	39.4	53.7
Of which: Belgium	8.2	29.4

AVERAGE NUMBER OF HOURS OF TRAINING PER EMPLOYEE – MEN ✓

Scope/Topic	2024	2023
Group	**27.7**	**32.8**
France	**27.5**	**32.1**
International (excluding France)	**27.8**	**33.3**
Of which: United Kingdom	39.1	27.9
Of which: India	40.5	34.4
Of which: Spain	21.6	29.0
Of which: Germany	13.4	19.9
Of which: Norway	47.9	75.4
Of which: Poland	29.3	39.5
Of which: Italy	37.2	33.9
Of which: Belgium	4.9	21.3

DIVERSITY

Gender equality

WORKFORCE – WOMEN ✓

Scope/Topic	2024		2023 [1]	
	Absolute value	%	Absolute value	%
Group	**16,589**	**32.5%**	**16,775**	**33.5%**
France	**5,922**	**29.7%**	**5,959**	**30.3%**
International (excluding France)	**10,667**	**34.4%**	**10,816**	**35.6%**
Of which: United Kingdom	3,351	47.9%	3,622	46.8%
Of which: India	1,603	30.3%	1,821	29.9%
Of which: Spain	1,219	28.1%	1,279	29.4%
Of which: Germany	1,048	30.4%	1,118	30.2%
Of which: Norway	987	29.4%	997	30.8%
Of which: Poland	471	58.1%	525	56.1%
Of which: Italy	320	30.8%	318	29.7%
Of which: Belgium	457	24.4%	150	19.6%

(1) Excluding acquisitions, including Sopra Banking Software

FULL-TIME EQUIVALENT (FTE) WORKFORCE (EXCLUDING INTERNS) – WOMEN ✓

Scope/Topic	2024	2023
Group – Women	**15,849**	**16,088**
France – Women	**5,754**	**5,780**
International (excluding France) – Women	**10,096**	**10,308**
Of which: United Kingdom – Women	3,081	3,348
Of which: India – Women	1,602	1,821
Of which: Spain – Women	1,196	1,252
Of which: Germany – Women	963	970
Of which: Norway – Women	979	991
Of which: Poland – Women	467	502
Of which: Italy – Women	311	306
Of which: Belgium – Women	438	144

WORKFORCE BY TYPE OF EMPLOYMENT CONTRACT – WOMEN ✓

Scope/Topic	2024		2023	
	Absolute value	%	Absolute value	%
Permanent contracts				
Group – Women	**16,032**	**31.7%**	**16,155**	**33.4%**
France – Women	**5,727**	**28.7%**	**5,733**	**30.5%**
International (excluding France) – Women	**10,305**	**33.6%**	**10,422**	**35.3%**
Of which: United Kingdom – Women	3,183	45.6%	3,369	46.1%
Of which: India – Women	1,590	30.0%	1,805	29.8%
Of which: Spain – Women	1,218	28.1%	1,272	29.4%
Of which: Germany – Women	1,032	29.9%	1,038	29.9%
Of which: Norway – Women	932	29.4%	994	30.8%
Of which: Poland – Women	464	57.2%	501	56.6%
Of which: Italy – Women	314	30.2%	311	29.8%
Of which: Belgium – Women	457	24.4%	149	19.7%
Temporary contracts				
Group – Women	**397**	**0.8%**	**522**	**35.7%**
France – Women	**195**	**1.0%**	**216**	**24.8%**
International (excluding France) – Women	**202**	**0.7%**	**306**	**51.7%**
Of which: United Kingdom – Women	151	2.2%	253	58.3%
Of which: India – Women	13	0.2%	16	40.0%
Of which: Spain – Women	1	0.0%	3	33.3%
Of which: Germany – Women	16	0.5%	18	28.6%
Of which: Norway – Women	4	0.1%	3	50.0%
Of which: Poland – Women	7	0.9%	7	31.8%
Of which: Italy – Women	6	0.6%	4	40.0%
Of which: Belgium – Women	-	-	-	-

AVERAGE LENGTH OF SERVICE FOR EMPLOYEES ON PERMANENT CONTRACTS – WOMEN

Scope/Topic	2024	2023
Group – Women	**7.4**	**7.1**
France – Women	**8.7**	**8.8**
International (excluding France) – Women	**6.6**	**6.2**
Of which: United Kingdom – Women	8.0	7.5
Of which: India – Women	4.7	4.3
Of which: Spain – Women	7.6	7.2
Of which: Germany – Women	7.8	7.1
Of which: Norway – Women	3.7	3.2
Of which: Poland – Women	8.3	7.5
Of which: Italy – Women	8.1	7.4
Of which: Belgium – Women	5.3	7.4

AVERAGE AGE OF EMPLOYEES ON PERMANENT CONTRACTS – WOMEN

Scope/Topic	2024	2023
Group – Women	**38.9**	**38.4**
France – Women	**38.9**	**38.7**
International (excluding France) – Women	**38.8**	**38.2**
Of which: United Kingdom – Women	43.2	42.8
Of which: India – Women	31.0	30.9
Of which: Spain – Women	41.3	40.6
Of which: Germany – Women	40.7	39.8
Of which: Norway – Women	36.8	36.4
Of which: Poland – Women	36.6	35.3
Of which: Italy – Women	41.3	40.5
Of which: Belgium – Women	35.8	38.6

NEW HIRES – WOMEN ✓

Scope/Topic	2024		2023 (1)	
	Absolute value	%	Absolute value	%
Group	**2,283**	**30.7%**	**3,378**	**35.1%**
France	**843**	**28.6%**	**1,137**	**32.0%**
International (excluding France)	**1,440**	**32.1%**	**2,241**	**36.9%**
Of which: United Kingdom – Women	386	45.5%	853	50.7%
Of which: India – Women	311	31.2%	270	32.6%
Of which: Spain – Women	171	21.1%	212	21.0%
Of which: Germany – Women	96	31.1%	214	36.5%
Of which: Norway – Women	214	28.6%	297	31.7%
Of which: Poland – Women	37	49.3%	53	45.7%
Of which: Italy – Women	32	37.2%	39	24.4%
Of which: Belgium – Women	47	23.7%	32	35.2%

(1) Includes all types of contracts, including internships

WORKFORCE – MEN ✓

Scope/Topic	2024		2023 (1)	
	Absolute value	%	Absolute value	%
Group	**34,399**	**67.5%**	**37,464**	**67.1%**
France	**14,027**	**70.3%**	**15,345**	**70.5%**
International (excluding France)	**20,372**	**65.6%**	**22,119**	**64.9%**
Of which: United Kingdom	3,651	52.1%	4,126	53.1%
Of which: India	3,691	69.7%	4,274	70.1%
Of which: Spain	3,115	71.9%	3,076	70.6%
Of which: Germany	2,404	69.6%	2,682	69.8%
Of which: Norway	2,368	70.6%	2,240	69.2%
Of which: Poland	340	41.9%	411	43.9%
Of which: Italy	720	69.2%	751	70.3%
Of which: Belgium	1,415	75.6%	1,530	67.6%

(1) Excluding acquisitions, including Sopra Banking Software

FULL-TIME EQUIVALENT (FTE) WORKFORCE (EXCLUDING INTERNS) – MEN ✓

Scope/Topic	2024	2023
Group – Men	**33,954**	**32,870**
France – Men	**13,930**	**13,326**
International (excluding France) – Men	**20,024**	**19,244**
Of which: United Kingdom – Men	3,582	4,029
Of which: India – Men	3,690	4,273
Of which: Spain – Men	3,103	3,045
Of which: Germany – Men	2,353	2,422
Of which: Norway – Men	2,351	2,229
Of which: Poland – Men	340	397
Of which: Italy – Men	717	733
Of which: Belgium – Men	1,397	600

WORKFORCE BY TYPE OF EMPLOYMENT CONTRACT – MEN ✓

Scope/Topic	2024		2023	
	Absolute value	%	Absolute value	%
Permanent contracts				
Group – Men	**33,424**	**66.0%**	**32,193**	**64.3%**
France – Men	**13,430**	**67.3%**	**13,057**	**66.3%**
International (excluding France) – Men	**19,994**	**65.1%**	**29,558**	**97.2%**
Of which: United Kingdom – Men	3,539	50.7%	7,301	94.4%
Of which: India – Men	3,670	69.3%	6,055	99.3%
Of which: Spain – Men	3,115	71.9%	4,321	99.4%
Of which: Germany – Men	2,378	68.9%	3,470	93.6%
Of which: Norway – Men	2,355	70.4%	3,230	99.8%
Of which: Poland – Men	331	40.8%	885	94.6%
Of which: Italy – Men	716	68.8%	1,043	97.6%
Of which: Belgium – Men	1,415	75.6%	756	99.0%
Temporary contracts				
Group – Men	**792**	**1.6%**	**941**	**1.9%**
France – Men	**597**	**3.0%**	**655**	**3.3%**
International (excluding France) – Men	**195**	**0.6%**	**286**	**0.9%**
Of which: United Kingdom – Men	104	1.5%	181	2.3%
Of which: India – Men	21	0.4%	24	0.4%
Of which: Spain – Men	-	-	6	0.1%
Of which: Germany – Men	26	0.8%	45	1.2%
Of which: Norway – Men	4	0.1%	3	0.1%
Of which: Poland – Men	9	1.1%	15	1.6%
Of which: Italy – Men	4	0.4%	6	0.6%
Of which: Belgium – Men	-	-	-	-

AVERAGE LENGTH OF SERVICE FOR EMPLOYEES ON PERMANENT CONTRACTS – MEN

Scope/Topic	2024	2023
Group – Men	**7.6**	**7.4**
France – Men	**8.8**	**9.0**
International (excluding France) – Men	**6.8**	**6.4**
Of which: United Kingdom – Men	9.1	8.8
Of which: India – Men	5.4	4.9
Of which: Spain – Men	5.8	5.5
Of which: Germany – Men	8.7	8.2
Of which: Norway – Men	4.1	3.9
Of which: Poland – Men	6.1	5.0
Of which: Italy – Men	7.5	6.7
Of which: Belgium – Men	6.6	10.9

AVERAGE AGE OF EMPLOYEES ON PERMANENT CONTRACTS – MEN

Scope/Topic	2024	2023
Group – Men	**39.6**	**39.2**
France – Men	**39.6**	**39.3**
International (excluding France) – Men	**39.7**	**39.1**
Of which: United Kingdom – Men	45.6	44.8
Of which: India – Men	33.0	32.9
Of which: Spain – Men	38.8	38.6
Of which: Germany – Men	43.6	43.2
Of which: Norway – Men	38.1	37.9
Of which: Poland – Men	35.8	34.5
Of which: Italy – Men	40.9	40.1
Of which: Belgium – Men	37.9	41.6

NEW HIRES – MEN ✓

Scope/Topic	2024		2023 (1)	
	Absolute value	**%**	**Absolute value**	**%**
Group	**5,153**	**69.3%**	**6,251**	**64.9%**
France	**2,104**	**71.4%**	**2,420**	**68.0%**
International (excluding France)	**3,049**	**67.9%**	**3,831**	**63.1%**
Of which: United Kingdom – Men	463	54.5%	828	49.3%
Of which: India – Men	687	68.8%	559	67.4%
Of which: Spain – Men	638	78.9%	799	79.0%
Of which: Germany – Men	213	68.9%	373	63.5%
Of which: Norway – Men	534	71.4%	639	68.3%
Of which: Poland – Men	38	50.7%	63	54.3%
Of which: Italy – Men	54	62.8%	121	75.6%
Of which: Belgium – Men	151	76.3%	59	64.8%

(1) Includes all types of contracts, including internships

Disability

PERCENTAGE OF EMPLOYEES WITH A DISABILITY

Scope/Topic	2024	2023
France	3.94%	3.60%

Intergenerational policy

PROPORTION OF YOUNGER AND OLDER EMPLOYEES [(1)]

Scope/Topic	2024	2023 [(2)]
Group		
Under 30	22.5%	29.1%
Between 30 and 50	55.8%	53.0%
Over 50	21.7%	17.9%
France		
Under 30	24.1%	31.4%
Between 30 and 50	53.5%	49.7%
Over 50	22.4%	18.9%
International (excluding France)		
Under 30	21.5%	27.6%
Between 30 and 50	57.3%	55.1%
Over 50	21.2%	17.3%
Of which: United Kingdom		
Under 30	13.5%	18.9%
Between 30 and 50	50.0%	48.7%
Over 50	36.5%	32.5%
Of which: India		
Under 30	39.1%	44.2%
Between 30 and 50	57.9%	54.0%
Over 50	3.0%	1.8%
Of which: Spain		
Under 30	17.2%	22.4%
Between 30 and 50	64.4%	63.0%
Over 50	18.4%	14.6%
Of which: Germany		
Under 30	11.5%	18.9%
Between 30 and 50	58.9%	54.6%
Over 50	29.6%	26.5%
Of which: Norway		
Under 30	24.6%	31.1%
Between 30 and 50	60.0%	56.3%
Over 50	15.5%	12.6%

Scope/Topic	2024	2023 (2)
Of which: Poland		
Under 30	21.1%	29.7%
Between 30 and 50	75.9%	68.1%
Over 50	3.0%	2.2%
Of which: Italy		
Under 30	19.1%	25.2%
Between 30 and 50	54.7%	52.8%
Over 50	26.3%	22.1%
Of which: Belgium		
Under 30	25.6%	16.8%
Between 30 and 50	58.9%	65.3%
Over 50	15.6%	17.9%

(1) The method for calculating these figures did not incorporate employees hired in financial year 2024; (2) Including interns

PROPORTION OF OLDER EMPLOYEES IN FRANCE (ALL CONTRACTS, EXCLUDING ACQUISITIONS)

Scope/Topic	2024	2023
Number of employees aged 50 and older	4,026	3,722
Proportion of employees aged 50 and older relative to the total workforce at 31/12	20.2%	18.9%

WORKING CONDITIONS

ORGANISATION OF WORK AND WORKING HOURS / PART-TIME WORK – EMPLOYEES ON PERMANENT CONTRACTS FROM 1 JANUARY TO 31 DECEMBER

Scope/Topic	2024	2023
Group	**5.9%**	**5.9%**
France	**6.2%**	**6.3%**
International (excluding France)	**5.7%**	**5.7%**
Of which: United Kingdom	12.9%	12.4%
Of which: India	0.0%	0.0%
Of which: Spain	3.3%	3.6%
Of which: Germany	12.0%	11.2%
Of which: Norway	1.0%	1.1%
Of which: Poland	2.0%	2.9%
Of which: Italy	3.8%	4.2%
Of which: Belgium	7.9%	6.2%

ABSENTEEISM RATE, NUMBER OF OCCUPATIONAL ILLNESSES, FREQUENCY RATE AND SEVERITY RATE (SCOPE: FRANCE)

Indicators – France (1)	2024 (2)	2023
Absenteeism rate (%)	2.7	2.5
Occupational illnesses (number)	1	1
Frequency rate of workplace accidents	2.10	2.62
Severity rate of workplace accidents	0.055	0.047

(1) 39.1% of scope: France; (2) Excluding Sopra Banking Software

Summary of environmental indicators

RESOURCE CONSUMPTION ✓

Information marked with the ✓ symbol has been audited by the Independent Third Party to provide a reasonable assurance opinion. The figures presented are rounded, which may result in slight discrepancies in some totals.

		Energy consumption✓			Proportion of electricity consumption (offices and on-site data centres) provided by renewables✓	Water✓
		Offices + Miscellaneous✓	On-site centres✓	Off-site data centres✓		
		Total	Total	Total	Total	Total
Country	Year	*MWh*	*MWh*	*MWh*	*%*	*m3*
France*	**2024**	**21,106**	**372**	**11,060**	**100.00**	**59,191**
	2023	16,883	2,155	10,688	99.0	46,834
	2022	20,899	3,229	9,871	99.0	38,999
	2021	25,071	3,823	9,616	99.0	37,090
	2019	31,708	2,718	10,390	86.0	74,874
United Kingdom*	**2024**	**8,147**	**924**	**827**	**100.00**	**20,389**
	2023	8,322	1,047	476	100.0	22,938
	2022	13,459	1,731	458	100.0	15,803
	2022	13,459	1,731	458	100.0	15,803
	2021	16,029	2,759	561	100.0	37,789
	2019	17,953	4,087	865	100.0	57,841
Total: Rest of Europe	**2024**	**17,949**	**1,512**	**5,267**	**100.00**	**34,738**
	2023	10,990	1,403	5,792	100.0	20,554
	2022	12,674	55	5,229	100.0	18,158
	2021	11,900	25	5,284	100.0	18,972
	2019	13,522	22	5,366	NA	43,560
Total: Rest of the World	**2024**	**6,892**	**990**	**0**	**100.00**	**50,138**
	2023	8,666	1,452	0	100.0	81,843
	2022	7,444	1,784	0	100.0	62,484
	2021	5,638	1,859	0	100.0	28,074
	2019	9,943	2,236	0	NA	70,710
Total: Group	**2024**	**54,094**	**4,034**	**17,154**	**100.00**	**164,457**
	2023	44,861	6,057	16,956	99.4	172,169
	2022	54,476	6,799	15,558	99.3	135,445
	2021	58,638	8,467	15,461	99.3	121,926
	2019	73,126	9,063	16,621	90.0	246,985

**France includes French Polynesia. United Kingdom includes Ireland. Africa and Middle East includes Lebanon, Senegal, Cameroon, Ivory Coast, Morocco, Tunisia and United Arab Emirates. United States includes Canada.*

In 2024, the scope is the same as 2023.

In 2023, the scope of the indicators includes the companies acquired in 2023, namely CS Group, Ordina and Tobania, which were not included in our 2022 report.

In 2022, the scope of the indicators includes all the entities over which the Group has operational control (and therefore includes the joint ventures NHS SBS, SSCL and SFT, which were only included from 2017) as well as the employees of the acquisitions made up to December 2022, namely Graffica and Footprint Consulting AS, as well as EGGS Design and EVA Group, which were excluded from our report for 2021.

In 2021, the scope includes employees of acquisitions completed up to November 2021, namely Luminosity Limited, Sopra Steria Financial Services and Labs.

In 2020, the scope includes all entities over which the Group has operational control (and therefore includes the joint ventures NHS SBS, SSCL and SFT) as well as the new acquisitions Sodifrance, Anteo (Consulting and E-Business Solutions), Holocare and cxpartners.

In 2019, the scope includes all entities over which the Group has operational control (and therefore includes the joint ventures NHS SBS and SSCL) but does not include SAB or Sopra Financial Technology GmbH.

		Waste electrical and electronic equipment (WEEE)✓				
		Total	Proportion reused	Proportion used for heat or raw material recovery	Proportion incinerated without heat recovery	Proportion sent to landfill
Country	**Année**	*(kg)*	%	%	%	%
France*	**2024**	**53,296.0**	**9.2**	**90.3**	**0.0**	**0.4**
	2023	41,621.0	61.4	37.6	0.1	0.9
	2022	52,673.0	44.0	53.6	0.2	2.2
	2021	31,791.0	51.3	48	0.4	0.3
	2019	19,724.0	44.3	50.6	2.8	2.3
United Kingdom*	**2024**	**2,896.0**	**69.1**	**30.9**	**0.0**	**0.0**
	2023	6,995.0	29.6	70.4	0.0	0.0
	2022	11,545.0	20.5	79.5	0.0	0.0
	2021	11,745.0	40.7	59.4	0.0	0.0
	2019	19,426.0	27.3	68.8	4.0	0.0
Total: Rest of Europe	**2024**	**16,407.7**	**18.5**	**81.6**	**0.0**	**0.0**
	2023	23,342.4	22.5	77.2	0.3	0.0
	2022	25,397.0	23.9	75.7	0.5	0.0
	2021	15,904.0	28.0	71.4	0.6	0.0
	2019	26,468.0	48.0	49.7	0.8	1.5
Total: Rest of the World	**2024**	**10,982.3**	**0.0**	**99.8**	**0.0**	**0.2**
	2023	20,029.0	0.0	99.5	0.4	0.1
	2022	3,206.0	52.2	46.1	1.0	0.7
	2021	3,101.0	98.7	0.5	0.0	0.8
	2019	17,328.0	0.0	99.3	0.7	0.0
Total: Group	**2024**	**83,582.0**	**11.9**	**87.8**	**0.0**	**0.3**
	2023	91,987.0	36.7	62.5	0.3	0.5
	2022	92,822.0	35.8	62.6	0.3	1.3
	2021	62,541.0	45.7	53.7	0.3	0.2
	2019	82,947.0	32.3	64.7	2.0	1.1

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***From 2021 onwards, a better methodology for calculating waste has been put in place. With the old methodology, in 2021 we would have 150.663 kg of paper and cardboard waste.*

		Paper and cardboard waste**✓				Plastic waste✓			
		Total	Proportion used for heat or raw material recovery	Proportion incinerated without heat recovery	Proportion sent to landfill	Total	Proportion used for heat or raw material recovery	Proportion incinerated without heat recovery	Proportion sent to landfill
Country	Année	(kg)	%	%	%	(kg)	%	%	%
France*	**2024**	**49,460.0**	**100.0**	**0.0**	**0.0**	**3,532**	**100**	**0**	**0**
	2023	32,030.0	100.0	0.0	0.0	4,637	100	0	0
	2022	79,641.0	100.0	0.0	0.0	NA	NA	NA	NA
	2021	65,024.0	100.0	0.0	0.0	NA	NA	NA	NA
	2019	109,168.0	84.8	15.2	0.0	NA	NA	NA	NA
United Kingdom*	**2024**	**139,272.0**	**100.0**	**0.0**	**0.0**	**2,862**	**100**	**0**	**0**
	2023	130,772.0	100.0	0.0	0.0	2,362	100	0	0
	2022	143,854.0	100.0	0.0	0.0	NA	NA	NA	NA
	2021	222,508.0	100.0	0.0	0.0	NA	NA	NA	NA
	2019	173,509.0	100.0	0.0	0.0	NA	NA	NA	NA
Total: Rest of Europe	**2024**	**81,446.4**	**99.7**	**0.0**	**0.2**	**11,915**	**100**	**0**	**0**
	2023	92,462.0	99.9	0.0	0.1	7,638	100	0	0
	2022	89,235.0	99.9	0.0	0.1	NA	NA	NA	NA
	2021	48,417.0	100.0	0.0	0.0	NA	NA	NA	NA
	2019	119,940.0	99.9	0.1	0.0	NA	NA	NA	NA
Total: Rest of the World	**2024**	**3,419.6**	**98.9**	**0.0**	**1.1**	**2,404**	**100**	**0**	**0**
	2023	8,591.0	85.4	0.0	14.6	2,198	100	0	0
	2022	2,800.0	84.0	0.0	16.0	NA	NA	NA	NA
	2021	1,506.0	49.3	0.0	50.7	NA	NA	NA	NA
	2019	12,506.0	100.0	0.0	0.0	NA	NA	NA	NA
Total: Group	**2024**	**273,598.0**	**99.9**	**0.0**	**0.1**	**20,713**	**100**	**0**	**0**
	2023	263,855.0	99.5	0	0.5	16,835	100	0	0
	2022	315,530.0	99.8	0	0.2	NA	NA	NA	NA
	2021	337,455.0	99.8	0	0.2	NA	NA	NA	NA
	2019	415,122.0	96.0	4.0	0.0	NA	NA	NA	NA

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		Metal waste✓				Purchases of certified paper from sustainable sources✓		
		Total	Proportion used for heat or raw material recovery	Proportion incinerated without heat recovery	Proportion sent to landfill	Total	% of paper from sustainable sources	Quantity purchased per employee
Country	Year	*(kg)*	%	%	%	*(kg)*	%	*(kg)* / collaborateur
France*	**2024**	**1,703**	**100**	**0**	**0**	**10,491.5**	**90.0**	**0.53**
	2023	2,151	100	0	0	17,631.0	82.0	0.81
	2022	NA	NA	NA	NA	16,212.0	90.0	0.82
	2021	NA	NA	NA	NA	8,019.0	72.0	0.41
	2019	NA	NA	NA	NA	55,268.0	48.0	2.89
United Kingdom*	**2024**	**4,264**	**100**	**0**	**0**	**6,891.3**	**56.0**	**0.98**
	2023	2,999	100	0	0	8,229.0	67.0	1.06
	2022	NA	NA	NA	NA	10,290.0	68.0	1.38
	2021	NA	NA	NA	NA	7,592.0	34.0	1.10
	2019	NA	NA	NA	NA	11,173.0	79.0	3.11
Total: Rest of Europe	**2024**	**8,801**	**100**	**0**	**0**	**4,550.5**	**40.0**	**0.26**
	2023	5,276	100	0	0	10,659.0	72.6	0.87
	2022	NA	NA	NA	NA	4,706.9	82.0	0.32
	2021	NA	NA	NA	NA	6,592.0	84.0	0.49
	2019	NA	NA	NA	NA	21,437.0	79.0	13.96
Total: Rest of the World	**2024**	**1,939**	**100**	**0**	**0**	**1,861.2**	**70.0**	**0.35**
	2023	1,566	100	0	0	1,255.0	70.0	0.21
	2022	NA	NA	NA	NA	1,741.1	70.0	0.24
	2021	NA	NA	NA	NA	1,345.0	70.0	0.21
	2019	NA	NA	NA	NA	8,995.0	71.0	1.45
Total: Group	**2024**	**16,707**	**100**	**0**	**0**	**23,794.0**	**73.0**	**0.47**
	2023	11,992	100	0	0	37,774.0	76.0	0.71
	2022	NA	NA	NA	NA	32,950.0	81.0	0.67
	2021	NA	NA	NA	NA	23,548.0	63.0	0.51
	2019	NA	NA	NA	NA	96,873.0	60.0	2.53

**France includes French Polynesia. United Kingdom includes Ireland. Africa and Middle East includes Lebanon, Senegal, Cameroon, Ivory Coast, Morocco, Tunisia and United Arab Emirates. United States includes Canada.*

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REDUCING GHG EMISSIONS

SCOPES 1 AND 2

Country	Year	Scope 1✓ Diesel, gas, biodiesel (offices and on-site data centres)✓	Scope 1✓ Fugitive emissions✓	Scope 2✓ Grid electricity, district heating (offices and on-site data centres)✓
		(tCO_2e)	(tCO_2e)	(tCO_2e)
France*	**2024**	**126**	**0**	**90**
	2023	187	244	102
	2022	218	309	147
	2021	259	106	262
	2019	374	194	765
	2015	284	NA	2,195
United Kingdom*	**2024**	**662**	**136**	**0**
	2023	521	39	0
	2022	1,213	179	0
	2021	1,724	198	0
	2019	1,696	33	0
	2015	1,067	NA	1,844
Total: Rest of Europe	**2024**	**622**	**245**	**276**
	2023	222	80	150
	2022	273	98	251
	2021	360	32	365
	2019	425	39	888
	2015	233	NA	1,805
Total: Rest of the World	**2024**	**175**	**780**	**0**
	2023	286	561	0
	2022	249	769	0
	2021	182	788	0
	2019	169	1,781	72
	2015	653	NA	9,880
Total: Group	**2024**	**1,585**	**1,161**	**366**
	2023	1,216	924	252
	2022	1,952	1,355	398
	2021	2,526	1,124	627
	2019	2,664	2,048	1,724
	2015	2,237	NA	15,724

**France includes French Polynesia. United Kingdom includes Ireland.*

(1) The increase in emissions between 2020 and 2021 is due to a change in methodology. Applying the updated methodology and scope for 2021 to previous years, the values would be: 242,305 tCO2e in 2020, 270,835 tCO2e in 2019.

(2) Data taking into account the reduction in emissions from green travel in Germany. Excluding it, the values would amount to: 19,544 tCO2e in 2023, 14,695 tCO2e in 2022, 7,402 tCO2e in 2021, 37,164 tCO2e in 2019, 38,176 tCO2e in 2018, 38,133 tCO2e in 2017 and 36,555 tCO2e in 2016.

(3) In 2024, for the Group, emissions linked to teleworking represent: 2,515.8 tCO2e; For France : 471.1 tCO2e; For the UK: 637.0 tCO2e; For the rest of Europe: 742.2 tCO2e; For the rest of the world: 665.5 tCO2e. In 2023, for the Group, emissions linked to teleworking represent: 2052.1 tCO2e; For France: 509.2 tCO2e; For the UK: 639.8 tCO2e; For the rest of Europe: 610.9 tCO2e; For the rest of the world: 292.1 tCO2e.

Scope 3 - Sub-categories not applicable: 3-2, 3-4, 3-9, 3-10, 3-11, 3-12, 3-14

SCOPE 3

		Scope 3✓							
Country	Year	3-1 Residual emissions from purchases (excluding business travel, offices, on- and off-site data centres and fugitive emissions)[1]✓	3-3 Energyrelated emissions not included in Scopes 1 and 2✓	3-5 Waste treatment✓	3-6 Business travel[2]✓	3-7 Employee commuting and remote working[3]✓	3-8 Off-site data centres✓	3-13 Tenants✓	3-15 Investments
		(tCO_2e)	(tCO_2e)	(tCO_2e)	(tCO_2e)	(tCO_2e)	(tCO_2e)	(tCO_2e)	(tCO_2e)
France*	**2024**	**118,048**	**497**	**12**	**4,975**	**8,743**	**0**	**36**	**NA**
	2023	129,422	993	11	9,283	11,983	0	0	NA
	2022	112,606	382	13	6,466	18,105	0	0	NA
	2021	112,393	581	12	3,195	8,934	0	0	NA
	2019	NA	860	23	14,138	NA	553	160	NA
	2015	NA	NA	NA	NA	NA	458		
United Kingdom*	**2024**	**58,959**	**388**	**5**	**1,318**	**2,235**	**0**	**43**	**NA**
	2023	83,193	519	8	1,450	3,851	0	15	NA
	2022	85,722	781	8	1,082	3,328	93	647	NA
	2021	85,144	1,022	15	419	3,730	58	0	NA
	2019	NA	959	20	3,528	NA	128	10	NA
	2015	NA	NA	NA	NA	NA	332	NA	NA
Total: Rest of Europe	**2024**	**67,663**	**967**	**7**	**4,182**	**5,713**	**111**	**32**	**NA**
	2023	68,505	652	7	5,996	8,562	108	168	NA
	2022	64,808	749	7	5,109	11,701	97	52	NA
	2021	56,030	741	6	3,081	6,534	83	10	NA
	2019	NA	686	15	11,378	NA	699	18	NA
	2015	NA	NA	NA	NA	NA	437	NA	NA
Total: Rest of the World	**2024**	**4,208**	**2,818**	**9**	**1,792**	**6,360**	**0**	**53**	**NA**
	2023	4,868	1,659	19	1,677	8,498	0	21	NA
	2022	6,701	2,628	18	1,168	2,905	0	0	NA
	2021	5,445	2,095	8	262	2,518	0	141	NA
	2019	NA	2,959	20	5,266	NA	0	306	NA
	2015	NA	NA	NA	NA	NA	0	NA	NA
Total: Group	**2024**	**248,879**	**4,670**	**33**	**12,267**	**23,051**	**111**	**164**	**1,916**
	2023	285,988	3,822	44	18,406	32,895	108	204	3,835
	2022	269,837	4,539	45	13,826	36,039	191	699	3,719.5
	2021	259,011	4,439	42	6,957	21,716	141	151	2,837
	2019	221,311	5,464	78	34,310	66,778	1,250	494	2,892
	2015	NA	NA	NA	32,005	NA	1,227	NA	NA

*France includes French Polynesia. United Kingdom includes Ireland.

(1) The increase in emissions between 2020 and 2021 is due to a change in methodology. Applying the updated methodology and scope for 2021 to previous years, the values would be: 242,305 tCO2e in 2020, 270,835 tCO2e in 2019.

(2) Data taking into account the reduction in emissions from green travel in Germany. Excluding it, the values would amount to: 19,544 tCO2e in 2023, 14,695 tCO2e in 2022, 7,402 tCO2e in 2021, 37,164 tCO2e in 2019, 38,176 tCO2e in 2018, 38,133 tCO2e in 2017 and 36,555 tCO2e in 2016.

(3) In 2024, for the Group, emissions linked to teleworking represent: 2,515.8 tCO2e; For France : 471.1 tCO2e; For the UK: 637.0 tCO2e; For the rest of Europe: 742.2 tCO2e; For the rest of the world: 665.5 tCO2e. In 2023, for the Group, emissions linked to teleworking represent: 2052.1 tCO2e; For France: 509.2 tCO2e; For the UK: 639.8 tCO2e; For the rest of Europe: 610.9 tCO2e; For the rest of the world: 292.1 tCO2e.

Scope 3 - Sub-categories not applicable: 3-2, 3-4, 3-9, 3-10, 3-11, 3-12, 3-14

TOTAL: SCOPES 1, 2 & 3

Country	Year	Total: Scopes 1, 2 & 3	Emissions per employee (Direct and indirect activities – Total: Scopes 1, 2 & 3)	Emissions per employee (Direct activities – Scopes 1, 2, 3-6 and 3-8)✓
		teqCO_2e	teqCO_2e / employee	teqCO_2e / employee
France*	**2024**	**132,527**	**6.64**	**0.26**
	2023	152,225	7.00	0.45
	2022	138,245	6.97	0.36
	2021	125,742	6.41	0.19
	2019	17,067	NA	0.89
	2015	2,937	NA	0.17
United Kingdom*	**2024**	**63,745**	**9.10**	**0.30**
	2023	89,597	11.52	0.26
	2022	93,053	12.51	0.35
	2021	92,310	13.33	0.35
	2019	6,374	NA	1.01
	2015	3,243	NA	0.80
Total: Rest of Europe	**2024**	**79,819**	**4.45**	**0.30**
	2023	84,450	4.50	0.35
	2022	83,145	5.59	0.39
	2021	67,241	4.91	0.29
	2019	14,148	NA	1.11
	2015	2,475	NA	0.29
Total: Rest of the World	**2024**	**16,194**	**2.65**	**0.45**
	2023	17,589	2.34	0.34
	2022	14,438	1.91	0.29
	2021	11,439	1.67	0.18
	2019	10,573	NA	1.51
	2015	10,533	NA	1.95
Total: Group	**2024**	**294,202**	**5.77**	**0.30**
	2023	347,694	6.23	0.37
	2022	332,601	6.69	0.36
	2021	299,570	6.36	0.24
	2019	339,013	NA	0.93
	2015	51,193	NA	1.47

**France includes French Polynesia. United Kingdom includes Ireland.*

(1) The increase in emissions between 2020 and 2021 is due to a change in methodology. Applying the updated methodology and scope for 2021 to previous years, the values would be: 242,305 tCO2e in 2020, 270,835 tCO2e in 2019.

(2) Data taking into account the reduction in emissions from green travel in Germany. Excluding it, the values would amount to: 19,544 tCO2e in 2023, 14,695 tCO2e in 2022, 7,402 tCO2e in 2021, 37,164 tCO2e in 2019, 38,176 tCO2e in 2018, 38,133 tCO2e in 2017 and 36,555 tCO2e in 2016.

(3) In 2024, for the Group, emissions linked to teleworking represent: 2,515.8 tCO2e; For France : 471.1 tCO2e; For the UK: 637.0 tCO2e; For the rest of Europe: 742.2 tCO2e; For the rest of the world: 665.5 tCO2e. In 2023, for the Group, emissions linked to teleworking represent: 2052.1 tCO2e; For France: 509.2 tCO2e; For the UK: 639.8 tCO2e; For the rest of Europe: 610.9 tCO2e; For the rest of the world: 292.1 tCO2e.

Scope 3 - Sub-categories not applicable: 3-2, 3-4, 3-9, 3-10, 3-11, 3-12, 3-14

5. 2024 consolidated financial statements

This document is a free translation into English of the original French "Comptes consolidés 2024", referred to as the "2024 consolidated financial statements". It is not a binding document. In the event of a conflict of interpretation, reference should be made to the French version, which is the authentic text.

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

Consolidated statement of comprehensive income

(in millions of euros)	Notes	Financial year 2024	Financial year 2023
Consolidated net profit		**259.9**	**189.1**
Other comprehensive income:			
Actuarial gains and losses on pension plans	5.3.1	3.1	-29.6
Tax impact		2.6	6.2
Related to associates	10.2	0.0	-0.4
Change in fair value of financial assets (non-consolidated securities)		-3.6	1.2
Subtotal of items not reclassifiable to profit or loss		**2.1**	**-22.6**
Translation differences	14.1.4	45.8	9.7
Change in net investment hedges		-15.2	-10.6
Tax impact on net investment hedges		4.2	1.9
Change in cash flow hedges		6.1	-5.1
Tax impact on cash flow hedges		-2.0	1.4
Related to associates		2.1	-2.3
Subtotal of items reclassifiable to profit or loss		**41.0**	**-5.0**
Other comprehensive income, total net of tax		**43.1**	**-27.6**
COMPREHENSIVE INCOME		**303.0**	**161.4**
Non-controlling interests	14.1.5	10.9	9.3
Attributable to the Group		**292.2**	**152.2**

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**

Consolidated statement of changes in equity

(in millions of euros)	Share capital	Share premium	Treasury shares	Consolidated reserves and retained earnings	Other comprehensive income	Total attributable to the Group	Non-controlling interests	Total
AT 31/12/2022	**20.5**	**531.5**	**-68.6**	**1,364.2**	**2.7**	**1,850.3**	**43.1**	**1,893.4**
Share capital transactions	-	-	-	-	-	-	-	-
Share-based payments	-	-	-	38.1	-	38.1	0.1	38.2
Transactions in treasury shares	-	-	-26.9	-11.5	-	-38.4	-	-38.4
Ordinary dividends	-	-	-	-87.6	-	-87.6	-7.0	-94.6
Changes in scope	-	-	-	-37.9	-0.0	-37.9	3.0	-34.9
Other movements	-	-	-	-0.0	-0.0	-0.0	-	-0.0
Shareholder transactions	**-**	**-**	**-26.9**	**-98.9**	**-0.0**	**-125.8**	**-3.9**	**-129.7**
Net profit for the period	-	-	-	183.7	-	183.7	5.4	189.1
Other comprehensive income	-	-	-	-	-31.5	-31.5	3.9	-27.6
Comprehensive income for the period	**-**	**-**	**-**	**183.7**	**-31.5**	**152.2**	**9.3**	**161.4**
AT 31/12/2023	**20.5**	**531.5**	**-95.5**	**1,449.0**	**-28.8**	**1,876.7**	**48.4**	**1,925.1**
Share capital transactions	-	-	-	-	-	-	-	-
Share-based payments	-	-	-	16.1	-	16.1	0.1	16.2
Transactions in treasury shares	-	-	-115.4	-44.5	-	-159.9	-	-159.9
Ordinary dividends	-	-	-	-93.9	-	-93.9	-2.3	-96.2
Changes in scope	-	-	-	10.4	-12.8	-2.4	-	-2.4
Other movements	-	-	-	1.0	-2.2	-1.2	-0.1	-1.3
Shareholder transactions	**-**	**-**	**-115.4**	**-111.0**	**-15.0**	**-241.4**	**-2.2**	**-243.7**
Net profit for the period	-	-	-	251.0	-	251.0	9.0	259.9
Other comprehensive income	-	-	-	-	41.2	41.2	1.9	43.1
Comprehensive income for the period	**-**	**-**	**-**	**251.0**	**41.2**	**292.2**	**10.9**	**303.0**
AT 31/12/2024	**20.5**	**531.5**	**-210.9**	**1,589.0**	**-2.7**	**1,927.4**	**57.1**	**1,984.5**

Consolidated cash flow statement

(in millions of euros)	Notes	Financial year 2024	Financial year 2023
Consolidated net profit (including non-controlling interests)		**259.9**	**189.1**
Net increase in depreciation, amortisation and provisions		251.2	291.6
Unrealised gains and losses related to changes in fair value		-2.8	5.4
Expenses and income related to stock options and related items	5.4	15.4	37.1
Gains and losses on disposal		3.2	1.3
Share of net profit/(loss) of equity-accounted companies	10.1	6.7	-6.7
Cost of net financial debt (including cost related to lease liabilities)	12.1.1	49.3	31.0
Dividends from non-consolidated securities		-0.3	-0.0
Tax expense	6.1	98.2	111.7
Cash from operations before change in working capital requirement (A)		**680.8**	**660.3**
Tax paid (B)		-93.9	-82.6
Change in operating working capital requirement (C)	13.2	69.5	44.9
Net cash from operating activities (D) = (A+B+C)		**656.4**	**622.6**
Purchase of property, plant and equipment and intangible assets		-74.8	-100.6
Proceeds from sale of property, plant and equipment and intangible assets		0.7	6.9
Purchase of financial assets		-5.4	-8.6
Proceeds from sale of financial assets		6.2	-0.0
Cash impact of changes in scope		194.7	-912.4
Dividends received (equity-accounted companies, non-consolidated securities)		0.3	2.7
Proceeds from/(Payments on) loans and advances granted		1.9	-3.2
Net interest received		4.6	4.3
Net cash from/(used in) investing activities (E)		**128.0**	**-1,010.9**
Proceeds from shareholders for capital increases		0.0	0.0
Purchase and sale of treasury shares		-132.4	-26.1
Dividends paid to shareholders of the parent company	14.1.3	-93.9	-87.5
Dividends paid to the minority interests of consolidated companies		-2.3	-7.0
Proceeds from/(Payments on) borrowings	13.1	-139.0	492.6
Lease payments		-133.3	-106.0
Net interest paid (excluding interest on lease liabilities)		-38.6	-24.4
Additional contributions related to defined-benefit pension plans		-10.0	-12.3
Other cash flows relating to financing activities		-0.9	-0.9
Net cash from/(used in) financing activities (F)		**-550.4**	**228.4**
Impact of changes in foreign exchange rates (G)		-2.6	-4.8
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)		**231.4**	**-164.7**
Opening cash position		191.5	356.2
Closing cash position	12.2	422.9	191.5

Notes to the consolidated financial statements

The Group's consolidated financial statements for the year ended 31 December 2024 were approved by the Board of Directors at its meeting held on 26 February 2025. Data in the consolidated statement of financial position and the notes to it were restated to take account of the effect of the Ordina acquisition as described in Note 2.1. Data in the consolidated statement of net income and the notes to it were restated to take account of the presentation as a discontinued operation of Sopra Banking Software as described in Note 2.2.

NOTE 1 ACCOUNTING POLICIES

The main accounting policies applied in the preparation of the consolidated financial statements are presented below. They have been applied consistently for all of the financial years presented.

1.1. Basis of preparation

The consolidated financial statements for the year ended 31 December 2024 have been prepared in accordance with International Financial Reporting Standards (IFRS) as published by the IASB and adopted by the European Union. Information on these standards is provided on the European Commission website: http://ec.europa.eu/finance/company-reporting/ifrs-financial-statements/index_fr.htm.

1.2. Application of new standards and interpretations

1.2.1. New mandatory standards and interpretations

New standards and amendments to existing standards adopted by the European Union, the application of which is mandatory for accounting periods beginning on or after 1 January 2024, mainly consist of amendments to the following standards:

- Amendment to IAS 1 *Presentation of Financial Statements* – Classification of Liabilities as Current or Non-Current and Non-Current Liabilities with Covenants;
- Amendment to IFRS 16 Leases – Lease Liability in a Sale and Leaseback;
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures – Supplier Finance Arrangements.

The application of these new requirements does not have an impact on the consolidated financial statements or their notes.

In addition, the IFRS Interpretations Committee (IFRS IC) published three final decisions:

- IFRS 3 Business Combinations covering payment contingent on continued employment during handover periods;
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets specifying how provisions for climate-related commitments should be recognised;
- IFRS 8 Operating Segments, which sets out disclosures on income and expenses by operating segment.

These interpretations have no impact on the Group's financial statements.

1.2.2. Standards and interpretations published by the IASB but not applied early

The Group chose not to apply any new standards and amendments to existing standards adopted by the European Union, the application of which is mandatory after 31 December 2024 and which may be applied in advance. This mainly related to amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates where there is a lack of exchangeability.

1.3. Material estimates and accounting judgments

The preparation of financial statements entails the use of estimates and assumptions in measuring certain consolidated assets and liabilities, as well as certain income statement items. Group management is also required to exercise judgment in the application of its accounting policies.

Such estimates and judgments, which are continually updated, are based both on historical information and on a reasonable anticipation of future events according to the circumstances. However, given the uncertainty implicit in assumptions as to future events, the related accounting estimates may differ from the ultimate actual results.

The main assumptions and estimates that may leave scope for material adjustments to the carrying amounts of assets and liabilities in the subsequent period are as follows:

- revenue recognition, in particular relating to solution-building contracts (see Note 4.1);
- post-employment benefits for staff (see Note 5.3);
- measurement of deferred tax assets (see Note 6.3);
- the recoverable amount of property, plant and equipment and intangible assets, and of goodwill in particular (see Note 8.1.);
- lease terms and the measurement of right-of-use assets and lease liabilities (see Note 9);
- provisions for contingencies (see Note 11.1).

These accounting judgments and estimates take into account the trajectory for reducing GHG emissions and, in particular, the process of transitioning its activities towards meeting the Climate Neutral Now programme's target of climate neutrality. This is reflected in particular in the projections used to measure assets. It is also reflected in consumption shown in the income statement, in particular electricity consumption from renewable sources under green power purchase agreements entered into directly with suppliers or using Guarantee of Origin certificates.Furthermore, the Group's activities have only a minor impact on greenhouse gas emissions trends. Lastly, it considers that, to date, it has not been affected by major climate events.

1.4. Format of the financial statements and foreign currency translation

1.4.1. Format of the financial statements

With regard to the presentation of its consolidated financial statements, Sopra Steria Group applies Recommendation 2020-01 of the French Accounting Standards Authority (Autorité des Normes Comptables – ANC) of 6 March 2020 on the format of the income statement, the cash flow statement and the statement of changes in equity.

The format of the income statement was adapted several years ago to improve the presentation of the Company's performance, with the addition of a financial aggregate known as *Operating profit on business activity* before *Profit from recurring operations*. This indicator is used internally by management to assess performance. It corresponds to *Profit from recurring operations* before:

- the expense relating to the costs and benefits granted to the recipients of stock option, free share and employee share ownership plans;
- the amortisation of allocated intangible assets.

Operating profit is then obtained by taking *Profit from recurring operations* and subtracting *Other operating income and expenses*. The latter contains any material items of operating income and expenses that are unusual, abnormal, infrequent or unpredictable, presented separately in order to give a clearer picture of performance based on ordinary activities.

Finally, the Group splits out *EBITDA* in the analysis of *Change in net financial debt*. This figure corresponds to *Operating profit on business activity*, after adding back in the depreciation, amortisation and provisions included in the latter indicator.

1.4.2. Foreign currency translation

a. Functional and presentation currencies

Items included in the financial statements of each Group entity are measured using the currency of the primary economic environment in which that entity operates, i.e. its "functional currency".

The consolidated financial statements are presented in euros, the functional and presentation currency of the Sopra Steria Group parent company.

b. Translation of the financial statements of foreign subsidiaries

The accounts of all Group entities whose functional currency differs from the Group's presentation currency are translated into euros as follows:

- assets and liabilities are translated at the end-of-period exchange rate;
- income, expenses and cash flows are translated at the average exchange rate for the period;
- all resulting foreign exchange differences are recognised as a distinct equity component under *Other comprehensive income* and included in Accumulated translation reserves within equity (*see* Note 14.1.4).

In accordance with IAS 21 *The Effects of Changes in Foreign Exchange Rates*, translation gains and losses arising from the translation of net investments in foreign operations are recognised as a distinct component of equity. Translation gains and losses in respect of intercompany loans are considered an integral part of the Group's net investment in the foreign subsidiaries in question.

When a foreign operation is divested, the cumulative translation difference is recycled to profit or loss as part of the gain or loss arising on disposal.

Goodwill and fair value adjustments arising on the acquisition of foreign operations are treated as assets and liabilities of the operation and, as such, are translated at the end-of-period exchange rate.

The applicable exchange rates for the translation of the main foreign currencies used within the Group are as follows:

€1 / Currency	Average rate for the period		Period-end rate	
	Financial year 2024	Financial year 2023	31/12/2024	31/12/2023
Norwegian krone	11.6290	11.4248	11.7950	11.2405
Swedish krona	11.4325	11.4788	11.4590	11.0960
Tunisian dinar	3.3660	3.3556	3.3068	3.3969
Moroccan dirham	10.7539	10.9532	10.4919	10.9017
US dollar	1.0824	1.0813	1.0389	1.1050
Singapore dollar	1.4458	1.4523	1.4164	1.4591
Swiss franc	0.9526	0.9718	0.9412	0.9260
Pound sterling	0.8466	0.8698	0.8292	0.8691
Brazilian real	5.8283	5.4010	6.4253	5.3618
Indian rupee	90.5563	89.3001	88.9335	91.9045
Polish zloty	4.3058	4.5420	4.2750	4.3395

c. Translation of foreign currency transactions

Transactions denominated in foreign currencies are translated to the functional currency at the exchange rate applying on the transaction date. Foreign exchange gains and losses arising on settlement, as well as those arising from the translation of monetary assets and liabilities that are denominated in foreign currencies at the end-of-period exchange rate, are recognised in profit or loss under *Other current operating income and expenses* for transactions hedged against foreign exchange risk and under *Other financial income and expenses* for all other transactions.

NOTE 2 SCOPE OF CONSOLIDATION

Consolidation methods

Sopra Steria Group SA is the consolidating company.

The companies over which Sopra Steria Group has exclusive control are fully consolidated. An investor controls an investee where that investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Consequently, an investor controls an investee if and only if all the following criteria are met:

- it has power over the investee;
- it is exposed – or has rights – to variable returns from its involvement with the investee;
- it has the ability to exercise its power over the investee in such a way as to affect the amount of returns it obtains.

Investments in entities over which the Group exerts significant influence (associates) are accounted for under the equity method. Significant influence is deemed to exist, unless clearly demonstrated not to be the case, when a parent company directly or indirectly holds 20% or more of the voting rights of the investee.

Intercompany transactions as well as balances and unrealised profits on transactions between Group companies are eliminated.

The accounts of all consolidated companies are prepared as at 31 December. Where applicable, those accounts have been restated to ensure the consistency of accounting and measurement rules applied by the Group.

The scope of consolidation is presented in Note 18.

2.1. Main acquisitions

- On 7 March 2024, Sopra Steria Group SA acquired 100% of strategic innovation agency InProcess in France. The assets acquired and liabilities assumed are estimated to amount to a net liability of €1.2 million, and goodwill €4.0 million. This business is part of the “France” cash-generating unit
- On 4 October 2023, the Group acquired a controlling interest in Dutch digital services company Ordina, which has operations in the Netherlands, Belgium and Luxembourg. Together with the Group’s businesses in Belux and those acquired from Tobania in Belgium, this combination created a premier digital services partner in the Benelux region. The businesses and markets served by Ordina are very similar to those served by the Group. The Benelux region is now overseen from the Netherlands. Ordina belongs to the “Benelux” cash-generating unit.

During the financial year, the Group identified and recognised a customer relationship in particular, amounting to €110.9 million, within Intangible assets, and the associated deferred tax liability. This intangible asset is to be amortised over an average period of 10.6 years. The adjustment was recognised at the acquisition date and as such changed the 2023 comparative data.

The purchase price allocation is now definitive and breaks down as follows:

(in millions of euros)	**Ordina**
Intangible assets	111.3
Property, plant and equipment	8.1
Deferred tax assets	0.2
Other non-current assets	29.4
Trade receivables and related accounts	99.6
Other current assets	28.0
Total assets acquired	**276.6**
Retirement benefits and similar obligations	0.6
Non-current provisions	-
Deferred tax liabilities	23.3
Other non-current liabilities	19.2
Trade payables and related accounts	7.3
Current provisions	1.3
Other current liabilities	126.7
Total liabilities assumed	**178.3**
TOTAL NET ASSETS ACQUIRED/(NET LIABILITIES ASSUMED)	**98.2**
Non-controlling interests	-
PURCHASE PRICE	**517.6**
GOODWILL	**419.4**

In 2023, the Group also acquired CS Group and Connectiv-IT in France, Tobania in Belgium, Marin IT in Norway and Sopra Steria Ré 2 in Luxembourg. Details of these acquisitions are set out in the 2023 Universal Registration Document under Note 2.1, “Main acquisitions” in Chapter 5, “2023 consolidated financial statements”.

Business combinations

The Group applies IFRS 3 Business Combinations to the identified assets acquired and liabilities assumed as a result of business combinations. The acquisition of an asset or a group of assets that does not constitute a business is recognised under the standards applicable to those assets.

The Group recognises all business combinations by applying the acquisition method, which consists in:

- the measurement and recognition at fair value of the identifiable assets acquired and liabilities assumed. The Group identifies and allocates these items on the basis of contract provisions, economic conditions, and its accounting and management policies and procedures;
- the measurement of any non-controlling interest in the acquiree either at its fair value or based on its share of the fair value of the identifiable assets acquired and liabilities assumed;
- the measurement and recognition at the acquisition date of the difference (referred to as goodwill) between:
  - the purchase price of the acquiree plus the amount of any non-controlling interests in the acquiree, and
  - the net amount of the identifiable assets acquired and liabilities assumed.

The decision of how to measure non-controlling interests is made on an acquisition-by-acquisition basis and leads to the recognition of either full goodwill (should the fair value method be used) or partial goodwill (should a share of the fair value of the identifiable assets acquired and liabilities assumed be used).

The acquisition date is the date on which the Group effectively obtains control of the acquiree.

The purchase price of the acquiree is the fair value, at the acquisition date, of the elements of consideration transferred to the seller in exchange for control of the acquiree, to the exclusion of any consideration for a transaction separate from the business combination.

If the initial accounting for a business combination can only be determined provisionally for the reporting period in which the combination takes place, the acquirer recognises the combination using provisional amounts. The acquirer must then recognise adjustments to those provisional amounts as the accounting for the business combination is completed, within 12 months of the acquisition date and retrospectively.

2.2. Sale of Sopra Banking Software and loss of significant influence over 74Software (formerly Axway Software)

On 21 February 2024, the Board of Directors authorised the planned sale by the Group of most of Sopra Banking Software's activities to Axway Software. This sale was concluded on 2 September 2024.

This transaction also involved, on 19 July 2024, the sale to Sopra GMT of 3.6 million of the 6.9 million 74Software shares held by the Group. As a result of this transaction, the Group no longer exerts significant influence over 74Software. The remaining shares held were therefore reclassified under Non-consolidated securities as financial assets measured at fair value through other comprehensive income (see Note 7.1). On this same date, in view of the capital increase with pre-emptive subscription rights undertaken by 74Software, in which the Group did not participate, the Group also sold to Sopra GMT the pre-emptive subscription rights attached to the 3.3 million 74Software shares it still held.

In the first half of the year, this decision to refocus the Group's activities on digital services and solutions, consulting and digital technology in its strategic markets was reflected in the legal carve-out of the activities of Sopra Banking Software to be sold and the transfer of the activities retained to the Group's entities.

Sopra Banking Software's "Development" business, which was carved out as part of this process, constituted a separate part of the Sopra Banking Software reporting unit at 31 December 2023. The Group considered that it constituted a separate major line of business, classifying it as a discontinued operation, in accordance with IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations.

This accounting treatment involves the following consequences and changes to the Group's consolidated financial statements:

- Net profit from the discontinued operations of Sopra Banking Software is presented within a separate item, Profit from discontinued operations, in the consolidated statement of net income for financial year 2024 as from 1 January 2024.This includes the eight months when Sopra Banking Software was part of the Group, from 1 January to 1 September 2024. The base year, financial year 2023, is also restated in the same manner for the entire 12 months. Lastly, this item includes profit from the sale of the business.
- The cash flow statement remains unchanged and does not distinguish between cash flows from continuing operations and from discontinued operations. Information on the latter category is presented later in this note.

In addition, the value of Sopra Banking Software's assets is recovered through a sale transaction rather than through continuing use. The accounting treatment therefore provides for their measurement at the lower of their carrying amount and fair value less costs to sell. This principle applies as from the date at which the conditions required for classification as *Assets held for sale* under IFRS 5 are met. That date was 21 February 2024, the date at which the Group's Board of Directors authorised the transaction. As these classification conditions have been met, the non-current assets held for sale are no longer amortised as from that date. The favourable impact of discontinuing amortisation came to €12.8 million for *Operating profit on business activity* and €14.0 million for the net profit of Sopra Banking Software (including a €4.9 million tax charge).

As Sopra Banking Software is now measured under IFRS 5, the Group reduced the carrying amount of the entity's book value to its fair value less costs to sell by recognising impairment of €27.6 million at 30 June 2024 within *Other operating income and expenses*.

The value of the activities of Sopra Banking Software at the date of the sale was €129.0 million. Compared with the selling price of €115.2 million, the transaction generated a loss of €13.8 million. This is recognised within *Other operating income and expenses* in the statement of net income from discontinued operations.

Costs to sell were recognised within *Other operating income and expenses* in the statement of net income from discontinued operations for Sopra Banking Software and amounted to €7.2 million.

Furthermore, the sale to Sopra GMT of some of the Group's 74Software shares, the reclassification of the remaining 74Software shares as non-consolidated securities resulted in a profit from the sale of €11.1 million.This is recognised in *Other operating income and expenses* included in *Operating profit* (see Note 4.2.3). Note 10, "Equity-accounted investments" sets out the effects on 74Software shares and their derecognition of the application of IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations.

Detailed information on the impact of the Sopra Banking Software discontinued operation are presented below.

CONSOLIDATED STATEMENT OF NET INCOME FROM DISCONTINUED OPERATIONS

Net profit for the Sopra Banking Software discontinued operation broke down as follows in 2024 (8 months) and 2023 (12 months):

(in millions of euros)	Financial year 2024	Financial year 2023
Revenue	**223.2**	**336.3**
Operating expenses	-209.3	-314.1
Operating profit on business activity	**13.9**	**22.2**
as % of revenue	6.2%	6.6%
Other current operating income and expenses	0.4	-17.7
Profit from recurring operations	**14.3**	**4.4**
as % of revenue	6.4%	1.3%
Other operating income and expenses	-56.4	-58.9
Operating profit	**-42.1**	**-54.5**
as % of revenue	-18.9%	-16.2%
Financial income and expenses	-14.8	-22.4
Tax expense	-1.4	2.5
Profit from discontinued operations	**-58.3**	**-74.4**
as % of revenue	-26.1%	-22.1%
Non-controlling interests	0.0	0.0
NET INCOME FROM DISCONTINUED OPERATIONS – ATTRIBUTABLE TO THE GROUP	**-58.3**	**-74.4**
as % of revenue	-26.1%	-22.1%

Comprehensive income from discontinued operations for the period consists of actuarial gains and losses on pension plans in the amount of €2.0 million net of tax and not reclassifiable to profit or loss, and foreign currency hedges of free cash flow and foreign exchange differences, for €0.8 million net of tax and €6.1 million, respectively, both reclassifiable to profit or loss.

CONSOLIDATED CASH FLOW STATEMENT

The impacts of the Sopra Banking Software discontinued operation on cash flow in 2024 and 2023 were as follows:

(in millions of euros)	Financial year 2024	Financial year 2023
Net cash from operating activities	**-25.8**	**31.0**
Net cash from/(used in) investing activities	**52.3**	**-23.7**
Net cash from/(used in) financing activities	**39.1**	**-7.3**
Impact of changes in foreign exchange rates	-1.1	-1.0
NET CHANGE IN CASH AND CASH EQUIVALENTS	**64.4**	**-1.0**
Opening cash position	-64.4	-63.0
Closing cash position	0.0	-64.4

2.3. Other changes in scope

In 2024, as in 2023, the Group took measures to streamline its portfolio of subsidiaries. These changes in the Group's legal structure had no material effect on the financial statements for the financial year.

NOTE 3 SEGMENT INFORMATION

3.1. 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%

Under IFRS 8, segment information is based on internal management data used by the Chief Executive Officer, the company officer with ultimate responsibility for the Group's operational decisions.

The Group organisational structure reflects both its businesses and the geographic distribution of its activities.

The segments presented correspond to four reporting units:

- the "France" reporting unit, comprising activities in this geographic area in the fields of Consulting, Systems Integration, IT Infrastructure Management, Cybersecurity and Product Lifecycle Management (Cimpa), and those of CS Group and its subsidiaries;
- the "United Kingdom" reporting unit, comprising activities in this geographic area in the fields of Consulting, Systems Integration, IT Infrastructure Management, Cybersecurity and Business Process Services;
- the "Other Europe" reporting unit, comprising the Consulting, Systems Integration, IT Infrastructure Management and Cybersecurity activities in European countries other than France and those in the United Kingdom (Germany, Belgium, Denmark, Spain, Italy, Luxembourg, the Netherlands, Norway, Sweden and Switzerland), including the Sopra Financial Technology GmbH banking services platform in Germany;
- the "Solutions" reporting unit, comprising the Human Resources and Real Estate Management Solutions businesses and those of Sopra Solutions.

3.2. Revenue by geographic area

(in millions of euros)	France	Outside France	TOTAL
Financial year 2023	2,607.8	2,861.2	5,469.0
Financial year 2024	2,696.3	3,080.5	5,776.8

The above breakdown is based on geographic area and does not represent the reporting units presented in Note 3.1.

3.3. Non-current assets by geographic area

(in millions of euros)	France	United Kingdom	Other European countries	Other countries	TOTAL
Goodwill	901.0	621.2	824.0	1.9	2,348.2
Intangible assets	54.9	53.0	130.2	0.3	238.5
Property, plant and equipment	76.8	25.1	38.4	8.5	148.7

The above breakdown is based on geographic area and does not represent the reporting units presented in Note 3.1.

NOTE 4 OPERATING PROFIT

4.1. Breakdown of revenue by reporting unit

(in millions of euros)	Financial year 2024		Financial year 2023	
France	2,437.9	42.2%	2,426.3	44.4%
United Kingdom	962.1	16.7%	940.9	17.2%
Europe	2,049.0	35.5%	1,777.5	32.5%
Solutions	327.8	5.7%	324.2	5.9%
TOTAL REVENUE	**5,776.8**	**100.0%**	**5,469.0**	**100.0%**

Revenue consists of services recognised on a percentage-of-completion basis. They include implementation, consulting and assistance services provided on a time-and-materials basis; outsourcing; infrastructure management; third-party application maintenance; and solution-building services. Revenue from the sale of right-of-use assets and access permissions is very marginal.

The transaction price allocated to performance obligations not yet satisfied at 31 December 2024 is determined by applying the exemptions provided by the standard, which enable the following performance obligations to be excluded in determining this value:

- those performed on the basis of the actual use of billable services: implementation, consulting and assistance services provided on a time-and-materials basis, outsourcing, infrastructure management, and third-party application maintenance (corrective maintenance);
- those included in a contract for which the initial expected term does not exceed one year: the Group only applies this exemption to software maintenance royalty-type services, for which the fixed term of the majority of contracts does not exceed one year.

On this basis, within the limits set by the standard, revenue not yet recognised that is allocated to performance obligations not yet fulfilled is only attributable to solution-building services under fixed-price contracts and, to a lesser extent, sales of licences for which control has not yet been transferred to customers. It amounted to at least €1,364.2 million at 31 December 2024. Most of it will be recognised in revenue in the following financial year.

Revenue recognition

The most material issue in the Group's application of IFRS is the proper application of IFRS 15 Revenue from Contracts with Customers. Revenue recognition should reflect the transfer of control of goods or services promised to the customer in connection with projects for the amount of the consideration the Group expects in return.

a. General principles applicable to customer contracts entered into with Group entities

i. Identifying the contract with the customer

Revenue recognition for a contract or a group of contracts must meet five criteria: the contract must have commercial substance (generation of future cash flows for the Group), the parties must have approved the contract and have pledged to meet their respective obligations, the rights and obligations of each party are identified, the payment conditions are identifiable, and the customer has the ability and intention to pay that amount of consideration in exchange for the goods and services provided. The Group may need to begin performing contracts before they have been finally signed with the customer. In such cases, the key is to establish whether the Group is sufficiently covered by commitments given by the customer to be able to begin recognising revenue.

ii. Identifying the performance obligations in the contract

The Group is contracted by customers to implement projects that include various types of services. For example, the Group could provide solution-building services followed in a subsequent phase by maintenance services. The contract or group of contracts may include one or more performance obligations: single-service or multi-component arrangements. A performance obligation is distinct if it meets two conditions. First, the underlying good or service must be distinct in absolute terms: the customer can benefit from the good or service either on its own or through readily available market resources. The good or service must also be distinct with respect to the contract, necessitating an analysis of the transformation relationship between the various goods and services comprising the contract. This relationship does not exist if the good or service is not used to produce other goods or services covered in the contract; it does not significantly modify or customise another good or service promised in the contract; or it is not highly dependent on, or highly interrelated with, other goods or services promised in the contract. This identification step is important: it determines subsequent revenue recognition in respect of each individual performance obligation.

iii. Determining the transaction price

Once the contract's existence is validated and the various performance obligations identified, the contract's transaction price must be determined and allocated to the various completed performance obligations.

The contract's transaction price may include variable consideration, generally in the form of discounts, reductions, or penalties or, conversely, bonuses, and may be subject to the completion of project milestones. It can also include a financial component or a consideration payable to the client.

At the contract's inception, variable consideration is only taken into account in the amount for which the Group deems it highly probable that there will not be a material decrease in revenue in subsequent periods, and provided it is not subject to factors outside the Company's influence. This variable consideration is allocated to the performance obligations pro rata to their respective standalone selling price if it cannot be otherwise allocated.

A financial component included in the transaction price is identified if it is material and if the period between completion and payment exceeds twelve months or if the timing to fulfil the services diverges substantially from that of the payments. This material financial component results in an adjustment to revenue and is recorded as financial income in *Other financial income*, where the Group finances the customer, or as a financial expense in *Other financial expenses*, where the customer finances the Group through the payment of advances.

A consideration payable to the customer is deducted from the contract's transaction price if it does not correspond to a separate service provided by the customer. Otherwise, it is recognised as an operating expense.

iv. Allocating the transaction price to the various performance obligations identified

The transaction price is allocated to each performance obligation identified in the contract pro rata to the standalone selling prices of each underlying good or service. The standalone selling price is the price of the performance obligation as if it were sold separately. It is generally based on list prices, similar past transaction prices and observable market prices. With certain multi-component arrangements, essentially relating to software solutions, the Group may need to estimate the licence's standalone selling price using a residual approach; this corresponds to the contract's transaction price less the standalone selling prices of the other performance obligations.

The amount allocated to each performance obligation identified in the contract is recognised in revenue when control of the underlying goods or services promised in the contract is transferred to the customer.

v. Revenue recognition

The control of a good or service is transferred to the customer over time (requiring revenue recognition on a percentage-of-completion basis) solely if one of the following three criteria is met:

- the customer simultaneously receives and consumes the benefits of performance as it occurs;
- the performance creates or enhances an asset that the customer controls as the asset is created or developed;
- if neither of the first two criteria apply, the revenue generated by performance under a fixed-price contract can only be recognised on a percentage-of-completion basis if the asset created has no alternative use for the Group and the Group has an enforceable right to payment for the performance completed to date.

Services not yet rendered or partially invoiced are presented on the balance sheet in *Customer contract assets* under *Trade receivables and related accounts*. Services invoiced but not totally fulfilled are presented on the balance sheet in *Customer contract liabilities* under *Other current liabilities*. Customer contract assets and liabilities are presented on a net basis for each individual contract.

If a fixed-price contract becomes loss-making, the loss on completion is automatically provided for in *Provisions for contingencies and losses* on the basis of the costs required to fulfil the contract.

b. Practical application: Revenue recognition for services performed by the Group on behalf of customers

i. Costs of obtaining a contract

The costs of obtaining a contract are recognised within *Customer contract assets* if two conditions are met: they would not have been incurred had the contract not been obtained, and they are recoverable. They can include sales commissions if these are specifically and solely linked to obtaining a contract and were not therefore granted in a discretionary manner.

ii. Costs of fulfilling a contract: Transition/transformation phases of third-party application maintenance, infrastructure management and outsourcing contracts, preparatory phase for licences in SaaS mode

The costs of fulfilling or implementing a contract are costs directly related to the contract, which are necessary to satisfying performance obligations in the future and are expected to be recovered. They do not meet the criteria defined in the general principles to constitute a distinct performance obligation.

Certain third-party application maintenance, infrastructure management or outsourcing contracts may include transition and transformation phases. In basic contracts, these activities are combined for the purpose of preparing the operating phase. They are not distinct from subsequent services to be rendered. In this case, they represent costs to implement the contract. They are capitalised and recognised in Inventories and work in progress (Other current assets).

Conversely, in more complex or sizeable contracts, the transformation phase is often longer and more significant. This generally occurs prior to operations or parallel to temporary operations to define a target operating model. In these situations, this service often represents a distinct performance obligation.

Licences in SaaS mode require preparatory phases (functional integration, set-up of the technical environment) in order to reach a target operating phase. These are not distinct performance obligations but represent costs to implement the contract that are capitalised and recognised in Inventories and work in progress (Other current assets).

The costs of fulfilling or implementing a contract capitalised in Inventories and work in progress (Other current assets) are released to profit or loss in a pattern consistent with revenue recognition and never give rise to the recognition of revenue.

iii. Implementation, consulting and assistance services provided on a time-and-materials basis; outsourcing; infrastructure management; and third-party application maintenance (corrective maintenance)

Revenue from implementation, consulting and assistance services provided on a time-and-materials basis; outsourcing; infrastructure management; and third-party application maintenance (corrective maintenance) is recognised, in accordance with the general principles, when the customer simultaneously receives and consumes the benefits of the service. Revenue is recognised based on time spent or another billable unit of work.

iv. Services covered by fixed-price contracts, including solution-building contracts

Revenue from services performed under fixed-price contracts is recognised over time (rather than at a specific date), in accordance with general revenue recognition principles, using the percentage-of-completion method in the following two situations:

- the services are performed in the customer's environment or enhance a customer's asset. The customer obtains control as the asset is created or developed;
- the contract provides for the development of highly specific assets in the Group's environment (e.g. solutions) prior to implementation in the customer's infrastructure. The contract also provides for settlement of the value of such services in the event of termination for convenience (where the customer is entitled to do so). The Group has no alternative use for the asset created and has an enforceable right to payment for performance completed to date.

Revenue and profit generated gradually by services performed under fixed-price contracts are recognised based on a technical estimate of the degree of completion, which is measured taking into account the person-days remaining to be performed.

v. Licences

Should the analysis of a contract in accordance with the general principles identify the delivery of a licence as a distinct performance obligation, control is transferred to the customer either at a point in time (grant of a right to use), or over time (grant of a right to access).

A right to access corresponds to the development of solutions in SaaS mode. Changes at any time made by the developer to the solution that expose the customer to any positive or negative effects do not represent a service for the customer. In this situation, revenue is recognised as and when the customer receives and consumes the benefits provided by performance.

If the nature of the licence granted to the customer does not correspond to the definition of a right to access, it is a right to use. In this situation, revenue from the licence shall be recognised on delivery when all the obligations stipulated in the contract have been met.

A licence sale in the form of a subscription may be considered the sale of either a right to access an asset or a right to use an asset, depending on the rights and obligations set out in the lease signed with the customer.

vi. Principal/Agent distinction

Should the analysis of a contract in accordance with the general principles identify the resale of goods or services as a distinct performance obligation, it is necessary to determine whether the Group is acting as an agent or a principal. It is acting as an agent if it is not responsible to the customer for satisfying the performance obligation and for the customer's acceptance, if there is no transformation of the goods or services and there is no inventory risk. For example, transactions involving the purchase and resale of third-party licences without any other significant services may fall into this category. In certain situations, the same is true for services providing external expertise. In these cases, revenue is recognised by the Group for a net amount corresponding to the agent's margin or a commission. Otherwise, where it obtains control of the good or service prior to its transfer to the end-customer, it is acting as a principal. Revenue is recognised for the gross amount and external purchases are recorded in full as an operating expense.

4.2. Other operating income and expenses included in Operating profit

Aside from the staff costs detailed in Note 5, Operating profit mainly includes the following items:

4.2.1. External expenses and purchases included in Operating profit on business activity

(in millions of euros)	Financial year 2024		Financial year 2023	
Project subcontracting purchases	-761.2	54.9%	-814.6	57.4%
Purchases held in inventory of equipment and supplies	-26.3	1.9%	-27.3	1.9%
Goods purchases and changes in inventory	-121.3	8.7%	-101.4	7.1%
Leases	-76.4	5.5%	-65.1	4.6%
Maintenance and repairs	-95.4	6.9%	-98.7	7.0%
Subcontracting	-6.0	0.4%	-6.7	0.5%
Remuneration of intermediaries and fees	-78.8	5.7%	-73.9	5.2%
Advertising and public relations	-18.4	1.3%	-25.2	1.8%
Travel and entertainment	-95.2	6.9%	-87.1	6.1%
Telecommunications	-26.6	1.9%	-26.5	1.9%
Other expenses	-81.8	5.9%	-92.5	6.5%
TOTAL	**-1,387.3**	**100%**	**-1,419.0**	**100%**

Lease expenses only included costs excluded or exempt from the application of IFRS 16 *Leases* (see Note 9.1).

4.2.2. Other current operating income and expenses included in Operating profit on business activity

Other current operating income and expenses amounting to income of €16.5 million (income of €13.0 million in 2023) mainly comprised net foreign exchange gains of €4.9 million (€6.3 million in 2023), which covered the foreign exchange impact of other components of *Operating profit on business activity*, and €12.2 million in revenue from internal services with discontinued operations.

4.2.3. Other operating income and expenses included in Operating profit

(in millions of euros)	Financial year 2024	Financial year 2023
Expenses arising from business combinations (fees, commissions, etc.)	-0.7	-6.8
Net restructuring and reorganisation costs	-50.6	-25.8
■ Separation costs	-45.3	-25.4
■ Integration and reorganisation of activities	-5.3	-0.4
Asset impairment	-1.9	-34.7
Other operating expenses	-11.9	-17.5
Total other operating expenses	**-65.1**	**-84.8**
Other operating income	10.4	6.3
Total other operating income	**10.4**	**6.3**
TOTAL	**-54.7**	**-78.5**

In 2024, *Other operating income and expenses* consisted of resource adaptation expenses in Germany, France and Belgium (amounting to €17.9 million, €17.9 million and €2.8 million, respectively).

Other operating income and other operating expenses mainly consisted of €11.1 million in income arising from the sale of shares in 74Software (formerly Axway Software), resulting in the loss of significant influence, described in Note 2.2, as well as an expense of €8.8 million arising from contractual risks and the effects of discontinuing low-margin activities.

In 2023, *Other operating income and expenses* consisted of resource adaptation expenses in Germany, France and the United Kingdom (amounting to €6.1 million, €5.4 million and €3.4 million, respectively).

Asset impairment included a €24.8 million impairment loss against goodwill relating to the Sopra Solutions cash-generating unit (see Note 8.1.2).

Other operating income and Other operating expenses also included the positive effects of amendments to post-employment defined-benefit plans in France. The latter resulted from an increase in the assumption concerning retirement age. It amounted to €6.3 million for French companies. In Luxembourg, the Group acquired the Sopra Steria Ré 2 reinsurance company (see Note 2.1). This negative goodwill-generating transaction gave rise to a gain of €2.1 million recognised in *Other operating income*. Lastly, €18.0 million in expenses arising on the shutdown of low-margin activities were recognised in *Other operating expenses*.

NOTE 5 EMPLOYEE BENEFITS AND SHARE-BASED PAYMENTS

5.1. Staff costs

(in millions of euros)	Financial year 2024	Financial year 2023
Wages and salaries	-2,714.9	-2,502.0
Social security contributions	-858.9	-797.8
Net expense for post-employment and similar benefit obligations	-37.8	-45.6
TOTAL	**-3,611.7**	**-3,345.4**

The Group recognises the amount of short-term employee benefits, as well as the contributions due in respect of its pension plans, under *Staff costs*. As the Group has no commitments beyond these contributions, no provisions are recognised for these plans.

The principles applicable to post-employment benefit expenses and similar items are presented in Note 5.3.2 for other long-term employee benefits and Note 5.3.1 for post-employment benefits.

5.2. Workforce

Workforce at period-end	Financial year 2024	Financial year 2023
France	19,949	21,758
International	31,039	34,075
TOTAL	**50,988**	**55,833**

Workforce figures for financial year 2023 include staff of the held-for-sale activities of Sopra Banking Software. The headcount of this latter group totalled 3,792 at 31 December 2023. 2024 data does not include the staff of Sopra Banking Software and does not include interns.

5.3. Retirement benefits and similar obligations

Retirement benefits and similar obligations break down as follows:

(in millions of euros)	31/12/2024	31/12/2023
Post-employment benefit assets	-47.1	-40.6
Post-employment benefit liabilities	183.0	208.5
Net post-employment benefits	**135.9**	**167.8**
Other long-term employee benefits	16.6	17.7
TOTAL	**152.6**	**185.5**

5.3.1. Post-employment benefits

Post-employment benefits mainly concern the Group's obligations and defined-benefit pension plan towards its employees to provide retirement bonuses in France (10.6% of the Group's total obligations) and defined-benefit pension plans in the United Kingdom (85.2 % of the Group's total obligations excluding plan assets) and in Germany (3.2%). For marginal amounts, they also include retirement bonuses in some other countries, as well as defined-benefit plans in the Netherlands and Belgium.

At 31 December 2024, Post-employment benefits represented a net liability of €135.9 million (€167.8 million at 31 December 2023).

In the United Kingdom, the Group has three post-employment defined-benefit plans, one of which is divided into three sections as a result of three prior plans being merged into one in 2020. One plan and two sections are closed to all new employees and the vesting of future benefits has ceased. The obligations under each plan and each section are asset-funded. For each plan, the benefits payable are primarily based on the plan member's final salary or, in certain cases, an average of the member's salary and any additional benefits. Each plan holds its assets in a trust fund for employees and is supervised by the regulating body defined in UK pension law. The plan trustees are *corporate trustees* whose directors include representatives of the plan members, representatives of the Company and independent members. External consultants are hired by the trustees to manage the plans on a day-to-day basis and deal with legal, investment policy and actuarial matters. Under UK law, the plans must be assessed every three years. This assessment is used as a basis to determine the contributions payable by the employer to the funds. The most recent assessment was completed in 2022. On the basis of the assessment, an agreement was drawn up regarding the level of contributions to be paid over the next three years. Discussions with the trustees regarding this latest three-yearly assessment are ongoing and are expected to be completed by the end of June 2025 at the latest.

Furthermore, in 2023 the Group implemented an asset-based funding mechanism to limit the amount of contributions payable each year.

Lastly, the High Court decision in the Virgin Media Ltd case has no impact on the obligations.

The risks associated with these plans relate to:

- asset management;
- inflation, to which pension benefits are indexed, although this risk is limited by the use of inflation-indexed financial instruments;
- interest rates insofar as the future cash outflows are discounted, although this risk is limited by the use of interest rate hedging instruments;
- changes in demographic assumptions such as mortality.

These plans distinguish between active members who are still vesting benefits, members who are still working but whose benefits are frozen, and retired members. These three member categories represent 2.0%, 40.0% and 58.0%, respectively, of total obligations.

The amount of obligations stood at €1,121.3 million at 31 December 2024. Projected benefit outflows by the funds are as follows, in millions of pounds sterling, over the next ten years:

- less than two years: £111.8 million;
- two to five years: £181.3 million;
- five to ten years: £322.5 million.

These outflows correspond to benefits provided and estimates for transfers of obligations (and the related assets), at the request of recipients, to external asset managers.

Assets covering these obligations came to €1,168.4 million at 31 December 2024.

These plans include the payment of contributions to fund the deficit existing in the funds (contributions less mandatory expenses and deductions) and to fund the current service cost for the financial year. In 2024, over 12 months, contributions paid totalled €12.6 million, including €10.0 million to fund the deficit.

In France, the defined-benefit plan concerns the payment of retirement bonuses. The Group recognises provisions for its employee benefit obligations, principally in accordance with the terms of voluntary and compulsory retirement under the Syntec collective bargaining agreement.

The resulting liability fluctuates according to demographic assumptions such as mortality rates (public statistics) and the discount rate (iBoxx eurozone index).

This plan is exposed to interest rate risk, inflation risk and the risk of changes in demographic assumptions.

In Germany, there are six plans, two of which are material (€35.9 million). Since these plans are not funded, they are covered by a provision. The purpose of the main plan is to pay a minimum pension equal to 14.1% of the salary paid up to the social security ceiling and 35.2% beyond that ceiling. This plan only involves employees who entered into service prior to 1 January 1986, and pension entitlements have been frozen since 30 September 1996. This plan is exposed to interest rate risk, inflation risk and the risk of changes in demographic assumptions.

There are also plans in Poland, Tunisia, the Netherlands and Belgium. The plans in the Netherlands and Belgium are funded and serve to pay an annuity to plan members on retirement; both plans are closed to new entrants. The other plans cover end-of-contract bonuses payable. These plans are grouped together under "Other", with the plans in Benelux being the main contributors to this item.

a. Change in net liabilities arising from the main post-employment benefit plans in financial year 2024

(in millions of euros)	Defined-benefit pension funds – United Kingdom	Retirement bonuses – France	Defined-benefit pension funds – Germany	Other	Total
CALCULATION ASSUMPTIONS FOR ACTUARIAL LIABILITIES					
Discount rate	5.29%	3.17% to 3.40%	3.66% to 4.05%	3.51% to 10.00%	
Inflation rate	2.82%	N/A	N/A	N/A	
Salary increase rate	3.12%	2.50%	2.00% to 2.75%	3.00% to 10.00%	
Retirement age	65	67	63 to 67	Variable	
AMOUNTS RECOGNISED IN THE BALANCE SHEET					
Present value of the obligation at 31/12/2024	1,121.3	139.9	41.9	13.7	1,316.8
Fair value of plan assets at 31/12/2024	1,168.4	-	-	12.4	1,180.8
Net liabilities on the balance sheet at 31/12/2024	**-47.1**	**139.9**	**41.9**	**1.2**	**135.9**
NET LIABILITY COST COMPONENTS					
Current service cost	1.4	9.3	0.2	0.2	11.1
Past service cost	1.2	-	-	-	1.2
Losses/(gains) on plan settlements	-	-	-	-	-
Interest on obligation	58.3	4.7	1.4	0.5	64.8
Interest on plan assets	-60.7	-0.0	-0.1	-0.4	-61.2
Total expenses recognised in the income statement	**0.2**	**14.0**	**1.5**	**0.3**	**16.0**
Effect of net liability remeasurements	-0.4	-3.2	0.7	-0.1	-3.1
▪ Return on plan assets (excluding amounts included in interest income)	118.0	0.0	0.0	-0.1	117.9
▪ Experience adjustments	7.5	0.4	1.4	0.1	9.5
▪ Impact of changes in demographic assumptions	-19.8	0.2	-	-	-19.6
▪ Impact of changes in financial assumptions	-102.1	-3.9	-0.8	-0.1	-106.8
▪ Impact of limits set on assets	-4.1	-	-	-	-4.1
Total expenses recognised in Other comprehensive income	**-0.4**	**-3.2**	**0.7**	**-0.1**	**-3.1**
CHANGES IN NET LIABILITIES					
Net liability at 1 January 2024	**-32.4**	**156.0**	**42.1**	**2.1**	**167.8**
Changes in scope	-	-19.7	-	-0.7	-20.4
Net expense recognised in the income statement	0.2	14.0	1.5	0.3	16.0
Net expense recognised in equity	-0.4	-3.2	0.7	-0.1	-3.1
Contributions	-12.6	-	-	-0.3	-12.9
▪ Employer contributions	-12.6	-	-	-0.3	-12.9
▪ Employee contributions	-	-	-	-	-
Benefits provided	-	-10.4	-2.2	-0.1	-12.7
Exchange differences	-1.9	-	-	0.0	-1.9
Other movements	-	3.2	-0.2	-	3.0
NET LIABILITY/(ASSET) AT 31 DECEMBER 2024	**-47.1**	**139.9**	**41.9**	**1.2**	**135.9**

For reference, net liabilities arising from the main post-employment benefit plans changed as follows in financial year 2023:

(in millions of euros)	**Defined-benefit pension funds – United Kingdom**	**Retirement bonuses – France**	**Defined-benefit pension funds – Germany**	**Other**	**Total**
CALCULATION ASSUMPTIONS FOR ACTUARIAL LIABILITIES					
Discount rate	4.78%	3.42% to 3.59%	3.59% to 3.63%	3.42% to 10.00%	
Inflation rate	2.68%	N/A	N/A	N/A	
Salary increase rate	3.03%	2.50%	2.00% to 2.75%	3.00% to 10.00%	
Retirement age	65	65	60 to 65	Variable	
AMOUNTS RECOGNISED IN THE BALANCE SHEET					
Present value of the obligation at 31/12/2023	1,193.6	156.7	42.1	14.5	1,407.0
Fair value of plan assets at 31/12/2023	1,226.0	0.7	-	12.4	1,239.1
Net liabilities on the balance sheet at 31/12/2023	**-32.4**	**156.0**	**42.1**	**2.1**	**167.8**
NET LIABILITY COST COMPONENTS					
Current service cost	2.3	8.8	0.2	0.3	11.6
Past service cost	-	-6.2	-	-	-6.2
Losses/(gains) on plan settlements	-	-	-	-	-
Interest on obligation	57.4	5.1	1.5	0.4	64.5
Interest on plan assets	-61.9	-0.0	-0.1	-0.3	-62.4
Total expenses recognised in the income statement	**-2.2**	**7.7**	**1.6**	**0.4**	**7.5**
Effect of net liability remeasurements	18.3	8.8	3.9	-1.4	29.6
■ Return on plan assets (excluding amounts included in interest income)	-0.0	0.0	0.1	0.2	0.3
■ Experience adjustments	5.3	-0.5	2.8	-2.1	5.5
■ Impact of changes in demographic assumptions	-15.3	-1.6	-	-	-16.9
■ Impact of changes in financial assumptions	37.3	10.9	1.0	0.4	49.6
■ Impact of limits set on assets	-8.9	-	-	-	-8.9
Total expenses recognised in Other comprehensive income	**18.3**	**8.8**	**3.9**	**-1.4**	**29.6**
CHANGES IN NET LIABILITIES					
Net liability at 1 January 2023	**-33.9**	**129.8**	**38.8**	**3.0**	**137.7**
Changes in scope	-	14.3	-	0.6	14.9
Net expense recognised in the income statement	-2.2	7.7	1.6	0.4	7.5
Net expense recognised in equity	18.3	8.8	3.9	-1.4	29.6
Contributions	-13.4	-	-0.4	-0.5	-14.3
■ Employer contributions	-13.4	-	-0.4	-0.5	-14.3
■ Employee contributions	-	-	-	-	-
Benefits provided	0.0	-4.5	-1.8	-	-6.3
Exchange differences	-0.6	-	-	0.0	-0.6
Other movements	-0.7	-	-	-0.0	-0.7
NET LIABILITY/(ASSET) AT 31 DECEMBER 2023	**-32.4**	**156.0**	**42.1**	**2.1**	**167.8**

b. Change in pension assets and liabilities in the United Kingdom

In the United Kingdom, net assets arising from post-employment defined-benefit plans reflect the net value of benefit obligations and the plan assets covering them. Changes in these assets and liabilities broke down as follows:

(in millions of euros)	31/12/2024	31/12/2023
Present value of the obligation at the beginning of the period	**1,193.6**	**1,147.5**
Changes in scope	-	-
Translation adjustments	54.6	23.7
Current service cost	1.4	2.3
Past service cost	1.2	-
Interest	58.3	57.4
Employee contributions	-	-
Effect of obligation remeasurements	-123.6	22.5
■ Experience adjustments	7.5	5.3
■ Impact of changes in demographic assumptions	-19.8	-15.3
■ Impact of changes in financial assumptions	-111.3	32.5
Plan amendments	-	-
Transfers	-	0.5
Benefits provided	-64.1	-60.3
PRESENT VALUE OF THE OBLIGATION AT THE END OF THE PERIOD	**1,121.3**	**1,193.6**
Fair value of plan assets at the beginning of the period	**1,226.0**	**1,181.4**
Changes in scope	-	-
Translation adjustments	56.5	24.3
Interest	60.7	61.9
Effects of plan asset remeasurements	-123.2	4.2
■ Return on plan assets (excluding amounts included in interest income)	-118.0	0.0
■ Impact of changes in financial assumptions	-9.3	-4.8
■ Impact of limits set on assets	4.1	8.9
Employer contributions	12.6	13.4
Employee contributions	-	-
Transfers	-	1.2
Benefits provided	-64.1	-60.3
FAIR VALUE OF PLAN ASSETS AT THE END OF THE PERIOD	**1,168.4**	**1,226.0**

The net liability did not change significantly, as the effects of the rising discount rate on the measurement of obligations were offset by the falling rate of return on plan assets.

UK pension fund assets fall into four investment categories:

(in millions of euros)	31/12/2024	31/12/2023
Shares	121.3	128.0
Bonds / Private placements	673.2	688.1
Infrastructure and property assets	249.8	263.8
Other assets	124.2	146.2
TOTAL	**1,168.4**	**1,226.0**

Other assets mainly comprised cash and cash equivalents.

The discount rate used for employee obligations is based on the return on AA bonds in line with the duration of the liabilities rounded to the nearest hundredth. In the United Kingdom, the benchmark used is the Mercer yield curve.

A 0.50-point decrease in the discount rate would increase the benefit obligation by €66.8 million. A 0.50-point increase in the discount rate would reduce the benefit obligation by €60.7 million. A 10% reduction in the value of the assets would reduce their amount by €120.6 million, whereas a 10% increase would increase their amount by €120.6 million. These sensitivity estimates are made on the basis of all other things being equal.

At 31 December 2024, all plans and sections were in a net asset position, totalling €32.4 million. The assets recognised are deemed recoverable through the future decrease in contributions.

c. Change in pension assets and liabilities in France

In terms of sensitivity, a 0.50-point increase or decrease in the discount rate would decrease the benefit obligation by €7.8 million or increase it by €8.4 million, respectively.

The retirement bonus obligation in France breaks down as follows by maturity:

(in millions of euros)	31/12/2024	31/12/2023
Present value of theoretical benefits payable by the employer in:		
■ Less than 1 year	3.7	3.5
■ 1 to 5 years	18.5	18.1
■ 5 to 10 years	42.0	47.5
■ 10 to 20 years	56.3	65.3
■ More than 20 years	19.4	22.2
TOTAL OBLIGATION	**139.9**	**156.7**

Defined-benefit plans are paid for either directly by the Group, which funds the benefits to be granted, or via pension funds to which the Group contributes. In both cases, the Group recognises a pension liability corresponding to the present value of future payments, which is estimated by taking into consideration relevant internal and external factors as well as the laws and regulations specific to each Group entity.

Certain post-employment defined-benefit plans may comprise plan assets intended to settle the obligations. They are mainly administered by pension funds that are legally separate from the entities making up the Group. The assets held by these funds are mainly shares or bonds. Their fair value is generally calculated using their market value.

Obligations in respect of post-employment defined-benefit plans are measured annually using the actuarial valuation method known as the projected unit credit method, which stipulates that each period of service gives rise to an additional unit of benefit entitlement, and measures each unit separately to obtain the final obligation. These calculations include assumptions regarding life expectancy, employee turnover and projected future salaries.

The present value of retirement benefit obligations is determined by discounting future cash outflows using the rate for market yields on high-quality corporate bonds of the currency used to pay the benefit and a term consistent with the estimated average term of the concerned retirement benefit obligation.

The expense representing the current service cost for the period is recognised in profit or loss within *Staff costs*.

The effects of plan amendments, recognised through past service cost (cost of service in prior periods modified by the introduction of changes or new benefit plans), are recognised immediately in profit or loss within *Staff costs* when they occur.

Any gains or losses recognised in the event of defined-benefit pension plan curtailments or settlements are recognised in profit or loss when the event occurs within *Other operating income* or *Other operating expenses*, respectively.

An interest expense is recognised in profit or loss within *Other financial expenses* and corresponds to the cost of unwinding the discount of the retirement benefit obligations net of plan assets.

The assumptions used in the actuarial calculation of defined-benefit pension obligations involve uncertainties that may affect the value of financial assets and obligations to employees. Actuarial gains and losses arising from the effects of changes in demographic assumptions, changes in financial assumptions and the difference between the discount rate and the actual rate of return on plan assets, less their management and administrative costs, are recognised directly in equity under *Other comprehensive income*, and are not reclassifiable to profit or loss.

5.3.2. Other long-term employee benefits

Other long-term employee benefits may include the portion available in more than one year of employee profit-sharing liabilities allocated to a current account and locked in for five years in France; long-service awards in Germany and India; pre-pension obligations in Germany and Belgium; and end-of-contract bonuses in Italy and India. Benefits for employees in India make up the largest portion of these liabilities for 2024, for €10.2 million (€10.4 million at 31/12/2023).

The remaining *long-term employee benefits* primarily consist of:

- long-term paid leave such as long-service or sabbatical leave;
- long-service awards;
- incentives and bonuses payable 12 months or more after the end of the period in which the employees render the corresponding service;
- profit-sharing liabilities. These are recognised at the present value of the obligation at the balance sheet date. For the year in which this profit-sharing is appropriated, the difference between the present value of the profit-sharing and the nominal value that will be paid to employees at the close of the lock-up period is recognised as a financial liability and balanced by an additional staff expense. It is then reversed as a deduction against financial expenses over the following five years;
- deferred compensation paid 12 months or more after the end of the period in which it is earned.

All expenses relating to other long-term benefits, including changes in actuarial assumptions, are recognised immediately in profit or loss within *Staff costs* in respect of the service cost and within *Other financial income and expenses* in respect of the cost of unwinding the discount.

5.4. Share-based payments

The cost of the benefits granted to employees under stock option, free performance share and employee share ownership plans, which amounted to €17.3 million (€34.3 million in 2023), is charged to *Profit from recurring operations*. It mainly includes the cost of services rendered, together with associated social security contributions and management fees. In 2024, it consisted of a charge corresponding to benefits granted to employees in respect of free performance share plans, while in 2023, it also included a charge related to the Group's We Share employee share ownership plan.

5.4.1. Free performance share plans

Expenses related to service costs on these plans totalled €13.7 million (compared with €17.5 million in financial year 2023).

Information on the rules of the main free share plans is set out below:

	May 2021 plan	**June 2022 plan**	**May 2023 plan**
Date set up by General Management and/or the Board of Directors	26 May 2021	1 June 2022	24 May 2023
Number of shares that may be granted	219,200	200,950	136,880
Performance measurement period	1 January 2021 to 31 December 2023	1 January 2022 to 31 December 2024	1 January 2023 to 31 December 2025
Vesting period	26 May 2021 to 30 June 2024 inclusive	1 June 2022 to 30 June 2025	24 May 2023 to 30 June 2026
Mandatory holding period following the grant of shares	None	None	None
Performance conditions stipulated in the plan	1) Consolidated revenue growth in financial years 2021, 2022 and 2023	1) Consolidated revenue growth in financial years 2022, 2023 and 2024	1) Consolidated revenue growth in financial years 2023, 2024 and 2025
	2) Level of consolidated operating profit on business activity in financial years 2021, 2022 and 2023	2) Level of consolidated operating profit on business activity in financial years 2022, 2023 and 2024	2) Level of consolidated operating profit on business activity in financial years 2023, 2024 and 2025
	3) Level of consolidated free cash flow in financial years 2021, 2022 and 2023	3) Level of consolidated free cash flow in financial years 2022, 2023 and 2024	3) Level of consolidated free cash flow in financial years 2023, 2024 and 2025

	May 2021 plan	June 2022 plan	May 2023 plan
Additional grant condition	Proportion of women in senior management positions at the Group at 31 December 2023	Proportion of women in senior management positions at the Group at 31 December 2024	Proportion of women in senior management positions at the Group at 31 December 2025
Number of potential shares that could have been granted as at 1 January 2024	**195,618**	**192,003**	**133,780**
Number of shares granted in 2024	-	-	-
Number of shares cancelled in 2024	12,379	9,453	6,014
Number of shares vested at 31 December 2024	183,239	-	-
Number of potential shares that could have been granted as at 31 December 2024	**-**	**182,550**	**127,766**
Share price	149.50	162.00	183.30
Risk-free rate	0%	0%	0%
Dividends	2.3%	2.6%	3.0%
Volatility	N/A	N/A	N/A
(EXPENSE)/INCOME RECOGNISED IN THE INCOME STATEMENT FOR THE FINANCIAL YEAR (IN MILLIONS OF EUROS)	**-4.4**	**-5.6**	**-3.7**

At the Combined General Meeting of 21 May 2024, the authorisation permitting the Company to buy back its own shares, with a limit of 10% of the number of shares making up Sopra Steria Group's share capital at the time of the buyback (i.e. 2,054,770 shares on the basis of the share capital at 31 December 2023) was renewed, in particular to be used in connection with all employee and company officer shareholding programmes (share purchase options, free shares and any forms of share allotment to employees or company officers, such as a company savings plan).

Awards of free Sopra Steria Group shares are granted to some staff members, subject to their continued employment within the Group at the grant date, and either subject or not subject to conditions relating to the Group's performance. Benefits granted under free share award plans constitute additional compensation and are measured and recognised in the financial statements.

At the end of each reporting period, the Group reviews the potential number of shares that could be awarded based on the recipients present and estimates regarding the achievement of non-market performance conditions provided for under the plans. The impact of this re-estimate is recognised in profit or loss as an offset against equity.

The value of free shares in awards granted to employees as compensation for services rendered is measured by reference to the fair value of the equity instrument at the grant date. This fair value is based on the share price at this same date. Non-market vesting conditions must not be taken into account when estimating the fair value of the shares at the measurement date. Where appropriate, the inability to collect dividends is also taken into account in the fair value calculation. Lastly, the cumulative expense recognised also takes into account the estimated number of shares that will eventually vest.

The expense related to share-based payments made to employees under free share plans is recognised on a straight-line basis in profit or loss over the vesting period, under *Expenses related to stock options and related items*, which enters into the calculation of *Profit from recurring operations*. Since this is an equity-settled plan, the double-entry for this expense is recognised in equity under the *Consolidated reserves and other reserves* heading.

5.4.2. Employee share ownership plan

No new employee share ownership plans were set up in 2024.

The Group launched its We Share employee share ownership programme in the first half of 2023. Employees were able to purchase Sopra Steria Group shares, under certain conditions.An expense of €16.8 million (of which €14.6 million in respect of IFRS 2) was recognised within *Profit from recurring operations*.

Furthermore, the Share Incentive Plan – a specific plan in place in the United Kingdom – continued and incurred service costs of €1.4 million (€1.1 million in 2023).

5.5. Compensation of senior management (related parties)

(in millions of euros)	31/12/2024	31/12/2023
Short-term employee benefits	3.0	3.0
Post-employment benefits	0.0	0.0
Other long-term employee benefits	-	-
Termination benefits	-	-
Equity compensation benefits	0.4	0.5
TOTAL	**3.5**	**3.5**

The compensation information provided in the table above relates to the Chairman of the Board of Directors, the Chief Executive Officer and all Directors holding a salaried position within the Group.

Post-employment benefits correspond to retirement benefits established in accordance with collective bargaining agreements (*see*Note 5.3.1). There are no obligations toward senior executives with respect to post-employment benefits or other long-term employee benefits.

NOTE 6 Corporate income tax

6.1. Tax expense

(in millions of euros)	Financial year 2024	Financial year 2023
Current tax	-96.3	-71.1
Deferred tax	-0.4	-43.1
TOTAL	**-96.8**	**-114.2**

a. Current tax

The Group determines its current tax expense by applying the tax laws in force in countries where its subsidiaries and associates conduct their business and generate taxable revenues. The tax laws applied are those enacted or substantively enacted at the end of the reporting period.

b. Deferred tax

Deferred tax is recognised on all temporary differences between the tax base and the carrying amount of assets and liabilities on consolidation.

Deferred tax assets are only recognised if it is probable that they will be recovered as a result of taxable profit expected in future periods within a reasonable time frame.

They are reviewed at the end of each reporting period.

Tax assets and liabilities are measured based on the tax rates enacted or substantively enacted applicable to the reporting period during which the asset will be realised or the liability settled. Their effect is recognised in profit or loss as Deferred tax unless it relates to items recorded under *Other comprehensive income*, in which case the effect is also included among gains and losses recognised directly in equity. Deferred tax assets and liabilities, regardless of their expiry date, are offset when:

- the Group has the legal right to settle current tax amounts on a net basis,
- and the deferred tax assets and liabilities relate to the same tax entity.

6.2. Reconciliation of statutory and effective tax expense

(in millions of euros)	Financial year 2024	Financial year 2023
Net profit	**259.9**	**189.1**
Adjustment for:	-	-
■ Net profit from associates	-6.7	6.7
■ Net profit from discontinued operations	-58.4	-74.4
■ Tax expense	-96.8	-114.2
Profit before tax	**421.8**	**370.9**
Statutory tax rate	**25.83%**	**25.83%**
Statutory tax expense	**-108.9**	**-95.8**
Permanent differences	-0.5	-11.9
Change in uncapitalised loss carryforwards	-1.8	-5.1
Impact of tax credits	9.3	10.5
Tax rate differences	3.8	1.1
Prior-year tax adjustments	9.0	-5.1
CVAE (net of tax)	-4.7	-5.4
Tax audit	-	-
Tax on dividends paid	-	-
Other tax	-2.8	-2.5
ACTUAL TAX EXPENSE	**-96.8**	**-114.2**
Effective tax rate	22.94%	30.78%

The reconciliation between the statutory tax expense and the effective tax expense is conducted using the statutory tax rate in France for the Group's parent company. This statutory tax rate consists of the 25.0 % corporate tax rate plus the 0.83% Contribution Sociale de Solidarité des Sociétés (C3S) social security tax.

Prior-year tax adjustments mainly correspond to differences relative to the tax treatments applied to the 2023 definitive statements filed with the British and Norwegian tax authorities.

The Cotisation sur la Valeur Ajoutée des Entreprises (CVAE) – a tax on corporate value added, which is a component of the Contribution Économique Territoriale (CET) regional business tax in France – is recognised as part of the corporate income tax expense, as is the Imposta Regionale Attività Produttive (IRAP) regional production tax in Italy.

The Group operates in many countries with differing tax laws and tax rates. Within each country, tax rates may also vary depending on the tax policies implemented by local governments and can lead to differences between the current and deferred tax rates. Local weighted average tax rates applicable to Group companies can therefore vary from year to year depending on the relative level of taxable profit. These movements are reflected in Tax rate differences. This item also includes the difference between the aforementioned theoretical tax rate of 25.83% and actual tax rates applicable within jurisdictions where the Group operates.

In December 2022, the European Union published a directive aimed at implementing OECD tax reform and ensuring a global minimum rate of taxation to be determined by reference to the OECD Pillar Two rules. Transposed into French law by 31 December 2023, it is only applicable with effect from 1 January 2024. This reform had no impact in 2024.

6.3. Deferred tax assets and liabilities

6.3.1. Change in net deferred tax

(in millions of euros)	31/12/2023	Change through profit or loss	Change through OCI	Scope effect	Currency translation effect	Other	31/12/2024
Deferred tax arising from:							
Intangible assets	-42.8	21.6	-	3.7	-0.1	-	-17.7
Property, plant and equipment	3.6	-17.4	-	0.1	-0.3	-	-14.0
Non-current financial assets	2.1	-4.4	-	1.3	-0.0	-	-1.0
Inventories, services in progress and outstanding invoices	-11.8	5.7	-	-	-0.0	-	-6.2
Other current assets	10.2	-2.8	-	-0.1	0.0	-	7.2
Derivatives	-0.6	0.3	-1.5	-0.0	-0.0	-	-1.8
▪ With impact on the income statement	-0.1	0.3	-	0.0	-0.0	-	0.2
▪ With impact on OCI	-0.4	-	-1.5	-0.1	-0.0	-	-2.1
Financial debt	-1.6	0.4	-	-	-	-	-1.2
Retirement benefit obligations	34.3	16.7	2.1	-5.6	0.1	-	47.7
▪ With impact on the income statement	-18.6	16.7	61.7	-6.3	-1.4	-	52.1
▪ With impact on OCI	52.9	-	-59.5	0.7	1.5	-	-4.5
Provisions	5.2	0.4	-4.9	-0.4	0.1	-	0.4
Assets and liabilities related to leased assets	7.3	-1.1	0.0	1.1	-0.0	-	7.3
Other current liabilities	-6.7	1.0	-	-0.2	0.3	-	-5.6
Tax loss carryforwards	70.8	-10.7	0.0	-2.2	-0.0	-	57.9
Net deferred tax asset/(liability)	**70.0**	**9.5**	**-4.3**	**-2.3**	**0.2**	**-**	**73.1**
Deferred tax included in assets held for sale	-0.0	-	-	-	-	0.0	-
NET DEFERRED TAX ASSET/(LIABILITY) REPORTED IN THE BALANCE SHEET	**70.0**	**9.5**	**-4.3**	**-2.3**	**0.2**	**0.0**	**73.1**
Of which:							
Deferred tax recognised in profit or loss	17.6	9.5	56.8	-3.0	-1.3	0.0	79.6
Deferred tax recognised in equity (OCI)	52.4	-	-61.1	0.7	1.5	-	-6.5
▪ Reclassifiable to profit or loss	-0.4	-	-1.5	-0.1	-0.0	-	-2.1
▪ Not reclassifiable to profit or loss (retirement benefit obligations)	52.9	-	-59.5	0.7	1.5	-	-4.5

In France, in December 2023, Sopra Steria Group filed a request with the tax authorities for the right to transfer the tax losses carried forward by CS Group SA prior to 1 January 2023, following the merger of the two companies that took place on 31 December 2023. The acquisition of CS Group and its subsidiaries led to recognition of a €64.9 million deferred tax asset at the date of the acquisition. At present, this request is still being processed.

6.3.2. Deferred tax assets not recognised by the Group

(in millions of euros)	31/12/2024	31/12/2023
Tax losses carried forward	76.2	100.8
Temporary differences	-	-
TOTAL	**76.2**	**100.8**

6.3.3. Change in tax loss carryforwards

(in millions of euros)	France	Scandinavia	Singapore	Germany	Other countries	TOTAL
31 December 2023	**519.7**	**35.5**	**46.6**	**23.9**	**57.9**	**683.5**
Changes in scope	-31.8	-	-	-	-44.5	-76.3
Created	14.0	0.3	0.5	6.6	6.6	28.0
Used	-59.2	-1.2	-	-0.7	-3.3	-64.4
Expired	-	-	-	-	-	-
Translation adjustments	-0.0	-0.6	1.4	-	-1.0	-0.2
Other movements	-1.4	-	-	-	-	-1.4
31 DECEMBER 2024	**441.3**	**34.0**	**48.4**	**29.7**	**15.7**	**569.2**
Deferred tax basis – Activated	223.9	1.0	0.2	0.2	1.7	226.9
Deferred tax basis – Non-activated	217.4	33.0	48.3	29.5	14.0	342.2
Deferred tax – Activated	57.1	0.2	0.0	0.1	0.4	57.9
Deferred tax – Non-activated	56.0	7.0	-	9.3	3.9	76.2

In France, a portion of the non-activated tax losses in deferred taxes – €55.9 million at 31 December 2024 (based on a tax rate of 25.83%) – consisted of the tax loss carryforwards prior to 1 January 2023 originating from CS Group SA.

In Scandinavia, the tax loss carryforwards of the companies established in Sweden and Denmark did not lead to the recognition of any deferred tax assets.

Lastly, in “Other countries”, tax losses for small companies located in Brazil, Spain, Germany and the United Kingdom were not activated.

NOTE 7 Components of the working capital requirement and other financial assets and liabilities

These items include non-current financial assets, trade receivables and related accounts, other current assets, other non-current liabilities, trade payables and other current liabilities.

7.1. Other non-current financial assets

(in millions of euros)	31/12/2024	31/12/2023
Non-consolidated securities	113.9	26.8
Other loans and receivables	103.5	104.0
Derivatives	7.3	4.4
TOTAL	**224.6**	**135.2**

The Group classifies its financial assets into the following categories:

- assets at fair value through other comprehensive income;
- assets at fair value through profit or loss; and
- assets at amortised cost.

Classification depends on the purposes for which financial assets were acquired. According to its management model, the Group's management determines the appropriate classification of its financial assets upon their initial recognition, and performs a reassessment at each interim and annual reporting date.

The financial assets recognised by the Group consist of the items described below:

a. Assets at fair value through other comprehensive income

This category includes investments in equity instruments that the Group has chosen to irrevocably place in this category.

Changes in the fair value of these assets are recognised directly in equity and are not reclassifiable to profit or loss. These assets are not impaired.

The Group has included in this category its investments in unconsolidated entities over which it exercises no control or significant influence.

b. Assets at amortised cost (loans and receivables)

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They comprise the financial assets arising when the Group transfers funds, or provides goods and services, to an individual or entity. Loans and receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

The Group distinguishes between:

- long-term loans and receivables classified as non-current financial assets;
- short-term trade receivables and other equivalent receivables. Short-term trade receivables continue to be measured at the nominal amount originally invoiced, which usually equates to the fair value of the consideration to be received.

c. Assets at fair value through profit or loss

These are non-derivative financial assets which the Group has chosen not to measure through other comprehensive income.

This category comprises financial assets held for trading (i.e. acquired with a view to resale in the near term). They are mostly marketable securities and other cash equivalents.

Changes in the fair value of assets of this category are recognised in profit or loss within *Other financial income and expenses*.

d. Impairment of financial assets

At each balance sheet date, the Group assesses whether or not there exists objective evidence that a financial asset or group of financial assets may be impaired.

The Group assesses the credit risk associated with loans and receivables when they are issued. They may be subsequently impaired if the Group expects that their estimated recoverable amount is less than their net carrying amount.

For trade receivables, these write-downs are charged to profit or loss as part of *Operating profit on business activity* and reversed in the event of an improvement in the recoverable amount. For loans and deposits, they are recorded within *Other financial income and expenses*.

7.1.1. Non-consolidated securities

(in millions of euros)	Gross value	Impairment	Carrying amount
31 December 2022	**50.3**	**5.0**	**45.3**
Changes in scope	-4.7	5.4	-10.1
Increases	-1.4	0.1	-1.5
Decreases	-0.0	-0.6	0.6
Revaluation	1.2	-	1.2
Translation adjustments and other movements	-8.7	-0.0	-8.7
31 December 2023	**36.7**	**9.9**	**26.8**
Changes in scope	93.5	-0.0	93.5
Increases	3.8	0.3	3.5
Decreases	-6.6	-0.0	-6.5
Revaluation	-3.6	-	-3.6
Translation adjustments and other movements	0.2	0.0	0.2
31 DECEMBER 2024	**124.0**	**10.1**	**113.9**

74Software (formerly Axway Software) shares represented €90.9 million at 31 December 2024. These were previously recognised using the equity method (see Note 10).

7.1.2. Other loans and receivables

(in millions of euros)	31/12/2024	31/12/2023
Loans	2.6	2.2
R&D tax credit receivables	81.7	61.4
Other non-current receivables	3.5	16.6
Deposits and other non-current financial assets	20.8	28.4
Provisions for loans, deposits and other non-current financial assets	-5.1	-4.6
TOTAL	**103.5**	**104.0**

Tax credit receivables correspond to CIR (R&D tax credit) in France.

Deposits and other non-current financial assets mainly include security deposits paid for leased premises and receivables relating to equity investments.

Other non-current receivables include €4.2 million (€0.5 million in 2023) in advances paid in the United Kingdom by the NHS SBS entity to new customers of its platform to facilitate their migration. In 2023, it also included €16.1 million for services performed but not yet invoiced in Germany by Sopra Financial Technology GmbH.

These deposits and other receivables are held at their nominal value, given that the effect of discounting is not material.

7.2. Trade receivables and related accounts

(in millions of euros)	31/12/2024	31/12/2023
Trade receivables – Gross value	784.5	851.9
Impairment of trade receivables	-7.7	-16.6
Trade receivables – Net value	**776.8**	**835.3**
Customer contract assets	514.6	537.1
TOTAL	**1,291.4**	**1,372.4**

Net trade receivables, expressed in months of revenue, came to less than 2 months of revenue at 31 December 2024, up slightly from 31 December 2023. This ratio is calculated by comparing *Net trade receivables* with revenue obtained using the countback method. *Net trade receivables* is obtained by eliminating VAT from the *Trade receivables* balance and subtracting the deferred income balance appearing under liabilities. An analysis of credit risk in light of the provisions of IFRS 9 Financial Instruments does not show any material impact.

Customer contract assets are described in Note 4.1. Changes during the period resulted in part from the appearance of billable amounts transforming assets into trade receivables, and in part from the recognition of revenue leading to the appearance of new customer contract assets.

7.2.1. Aged trade receivables at 31 December 2024

(in millions of euros)	Carrying amount	Of which: Not past due at the balance sheet date	Of which: Past due, with the following breakdown – Less than 30 days	Between 30 and 90 days	Between 90 and 120 days	More than 120 days
Trade receivables	784.5	684.3	55.4	30.9	8.0	5.8

7.2.2. Changes in provisions for trade receivables

(in millions of euros)	31/12/2024	31/12/2023
Impairment of trade receivables at beginning of period	**16.6**	**13.3**
Changes in scope	-	2.8
Additions net of reversals	1.8	0.5
Other movements	-10.6	0.1
Translation adjustments	-0.0	-0.0
IMPAIRMENT OF TRADE RECEIVABLES AT END OF PERIOD	**7.7**	**16.6**

7.3. Other current assets

(in millions of euros)	31/12/2024	31/12/2023
Inventories and work in progress	45.3	52.2
Advances and payments on account	7.1	4.0
Staff and social security	7.2	6.5
Tax receivables (other than corporate income tax)	108.4	157.5
Corporate income tax	147.4	125.9
Loans, guarantees and other financial receivables maturing in less than one year	1.5	1.7
Other receivables	15.4	17.7
Impairment of other receivables	-0.9	-1.3
Prepaid expenses	82.2	82.8
Derivatives	6.3	7.2
TOTAL	**419.8**	**454.2**

Inventories and work in progress essentially result from the costs of fulfilling contracts (transition phases of third-party application maintenance, infrastructure management and outsourcing contracts; preparatory phases for licences in SaaS mode), as described in Note 4.1. Their increase results from the signature of new contracts and their decrease from client services operations.

7.4. Other non-current liabilities

(in millions of euros)	31/12/2024	31/12/2023
Other liabilities – Non-current portion	16.9	13.3
Derivatives	2.5	8.3
TOTAL	**19.4**	**21.6**

In 2024, Other non-current liabilities included funding requirements for the Group's investments in corporate venture funds, for €9.6 million (€8.7 million at 31 December 2023).

At 31 December 2024, Derivatives consisted of interest rate and foreign currency hedges (see Notes 12.5.3 and 12.5.4).

7.5. Other current liabilities

(in millions of euros)	31/12/2024	31/12/2023
Liabilities on fixed assets – Portion due in less than one year	1.9	2.9
Advances and payments on account received for orders	78.8	67.4
Dividends payable	0.0	0.0
Employee-related liabilities	596.5	608.2
Tax liabilities	301.1	292.3
Corporate income tax	159.9	130.6
Customer contract liabilities	464.6	531.3
Other liabilities	79.9	62.4
Derivatives	1.9	4.0
TOTAL	**1,684.5**	**1,699.2**

Customer contract liabilities are described in Note 4.1. Changes arose in part from the transformation of former liabilities into revenue, and in part from the appearance of new liabilities due to services that have been invoiced but not yet performed. The majority of these liabilities existing at 31 December 2023 were converted into revenue during financial year 2024.

At the beginning of October 2024, the Group entrusted an investment services provider with carrying out the €150 million share buyback. The buyback period is from 2 October 2024 to 20 May 2025. The shares bought back under this programme will be retired. A €150 million liability was recognised in Other liabilities at the date on which it arose. The amount of this liability decreases as shares are bought back to be retired. At 31 December 2024, it stood at €40.7 million.

Other liabilities also include the Group's commitment to buy back its own shares to be used in connection with its free performance share plans for €18.8 million (€35.4 million at 31 December 2023).

NOTE 8 Property, plant and equipment and intangible assets

8.1. Goodwill

8.1.1. Statement of changes in goodwill

Movements in financial year 2024 were as follows:

(in millions of euros)	01/01/2024	Acquisitions	Adjustments for business combinations	Divestments	Impairment	Translation adjustments	Other movements	31/12/2024
France	859.6	4.0	-	-	-	-	3.0	866.6
United Kingdom	594.6	-	-	-	-	28.6	-	623.1
Europe (1)	830.4	-	-	-	-	-6.4	-	824.0
Banking	267.3	3.5	-	-247.0	-27.6	3.8	-	-0.0
Solutions (2)	34.4	-	-	-	-	-	-	34.4
TOTAL	**2,586.2**	**7.5**	**-**	**-247.0**	**-27.6**	**26.0**	**3.0**	**2,348.2**

(1) "Europe" comprises the following CGUs, which are tested separately: Germany, Scandinavia, Spain, Italy, Switzerland, Belgium, Luxembourg and Sopra Financial Technology. (2) Solutions comprises the following CGUs, which are tested separately: HR Software and Sopra Solutions

Transactions relating to the goodwill belonging to the cash-generating unit of Sopra Banking Software are described in Note 2.2.

The €26.0 million positive change in translation adjustments resulted from changes in the value of the euro against the following currencies:

(in millions of euros)	31/12/2024	31/12/2023
GBP	32.3	14.1
NOK/SEK	-5.7	-7.1
Other currencies	-0.6	2.5
TOTAL	**26.0**	**9.6**

8.1.2. Impairment testing

The Group performed impairment tests at 31 December 2024 in line with standard practice. It began by reviewing its discount rate and perpetual growth rate parameters.

The tests were performed using the following parameters:

	Discount rate		Perpetual growth rate	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
France	8.9%	9.0%	1.9%	2.1%
United Kingdom	10.0%	10.0%	1.9%	2.1%
Europe	6.4% to 9.3%	7.1% to 10.1%	1.9%	2.1%
Solutions	8.9%	9.0%	1.9%	2.1%

For each business combination, the Group may elect to recognise under its balance sheet assets either partial goodwill (corresponding only to its percentage of ownership interest) or full goodwill (also including the goodwill corresponding to minority interests) according to the method for business combinations presented in Note 2.1. This decision is made on an acquisition-by-acquisition basis.

Should the calculation of goodwill result in a negative difference (bargain purchase), the Group recognises the resulting gain entirely in profit or loss, after reassessing whether all assets and liabilities have been correctly identified.

Goodwill is allocated to cash-generating units for the purposes of impairment tests as set out in Note 8.1.3. Such tests are performed when there is an indication of impairment, and in any event at the balance sheet date of 31 December.

The Group then applied these parameters to its cash flow projections. These tests did not lead to any recognition of impairment.

The Group also tested 1.0-point changes in these assumptions. A 1.0-point decrease in the perpetual growth rate, a 1.0-point increase in the discount rate, or both, would not lead to any recognition of impairment.

Finally, additional testing was also performed to measure sensitivity to key assumptions (such as the operating margin and revenue growth rate) for each cash-generating unit:

- a 2-point decrease in the projected operating margin; or
- a 2-point decrease in the projected growth rate.

These additional tests did not give rise to any impairment losses.

IAS 36 *Impairment of Assets* requires that an entity assess at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the entity must estimate the asset's recoverable amount.

Irrespective of whether there is any indication of impairment, an entity must also:

- test intangible assets with indefinite useful lives annually;
- test the impairment of goodwill acquired in a business combination.

In practice, impairment testing is above all relevant to goodwill, which constitutes the majority of Sopra Steria Group's consolidated non-current assets.

Impairment testing is performed at the level of the cash-generating units (CGUs) to which assets are allocated. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The Group's segmentation into CGUs is consistent with the operating structure of its businesses, its management and reporting system, and its segment reporting (see Note 3). Impairment testing involves comparing CGUs' carrying amounts with their recoverable amounts. A CGU's recoverable amount is the higher of its fair value (generally market value) less costs of disposal and its value in use.

The value in use of a CGU is determined using the discounted cash flow (DCF) method:

- cash flows for an explicit forecast period of five years, with the first year of the period based on the budget;
- cash flows beyond the five-year explicit period are calculated by applying a perpetual growth rate to the last cash flow for the foreseeable period, reflecting the anticipated rate of real long-term economic growth adjusted for long-term inflation forecasts.

The discount rate is based on the weighted average cost of capital. This is compared with the estimates produced by financial analysts. The final discount rate used for each CGU is derived from this comparison and falls between the weighted average cost of capital and the average of analyst estimates.

Perpetual growth rates are based on an average of analyst estimates.

Impairment losses are recognised to the extent of any excess of a CGU's carrying amount over its recoverable amount. Impairment losses are first allocated against goodwill and are charged to profit or loss as part of *Other operating income and expenses*.

The reversal of impairment losses for goodwill arising on fully consolidated investments is prohibited.

8.2. Other intangible assets

(in millions of euros)	Gross value	Amortisation	31/12/2024	31/12/2023
Enterprise software / Technology	33.8	26.8	7.0	25.2
Customer relationships	351.1	197.0	154.1	193.1
Favourable contracts	-	-	-	-
Brands	16.7	3.6	13.1	13.7
Software acquired and other intangible assets	304.0	239.7	64.2	90.5
TOTAL	**705.6**	**467.1**	**238.5**	**322.6**

Other intangible assets comprise technologies, customer relationships, favourable contracts, order backlogs and brands allocated as part of the purchase price allocation process for a business combination. Expenses relating to the amortisation of allocated intangible assets enter into the calculation of *Profit from recurring operations*.

Changes in Intangible assets are set out in the table below:

(in millions of euros)	Gross value	Amortisation and impairment	Carrying amount
31 December 2022	**650.1**	**483.4**	**166.7**
Changes in scope	15.2	12.3	3.0
Allocated intangible assets	161.2	-	161.2
Acquisitions	46.2	-	46.2
Disposals – Scrapping	-20.9	-20.9	-0.1
Other movements	0.2	-1.5	1.7
Translation adjustments	5.0	4.0	1.0
Net increase in amortisation and impairment	-	57.2	-57.2
31 December 2023	**857.0**	**534.4**	**322.6**
Changes in scope	-169.5	-92.9	-76.6
Allocated intangible assets	-	-	-
Acquisitions	31.4	-	31.4
Disposals – Scrapping	-26.0	-26.0	-0.0
Other movements	2.2	-0.1	2.3
Translation adjustments	10.5	7.8	2.7
Net increase in amortisation and impairment	-	43.8	-43.8
31 DECEMBER 2024	**705.6**	**467.1**	**238.5**

In 2023, the Group identified €17.1 million, €23.1 million and €110.9 million in new customer relationships following the acquisitions of CS Group, Tobania and Ordina (see Note 2.1), respectively. It also recognised €10.1 million in technologies in connection with the purchase of a majority stake in CS Group. The Group also recognised €3.6 million in impairment of Sopra Solutions' customer relationships, bringing their value to zero.

There were no development costs recognised as intangible assets in 2024.These had a net value of €38.4 million at 31 December 2023 and related to the accelerating digitalisation of Sopra Banking Software's offering.

a. Assets acquired separately

These are software assets recorded at cost. They are amortised using the straight-line method over one to ten years, depending on their estimated useful lives.

b. Assets acquired in connection with business combinations

These are software assets, customer relationships, brands and distributor relationships measured at fair value as part of a purchase price allocation for entities acquired in business combinations. They are amortised using the straight-line method over three to fifteen years, depending on their estimated useful lives. Acquired brands whose useful lives cannot be estimated are not amortised.

c. Internally generated assets

Pursuant to IAS 38 Intangible Assets:

- research and development costs are expensed in the financial year in which they are incurred;
- software development costs are capitalised if all of the following can be demonstrated:
  - technical feasibility of completing the intangible asset for use or sale,
  - intent to complete the intangible asset and use or sell it,
  - ability to use or sell the intangible asset,
  - generation of probable future economic benefits,
  - availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset,
  - ability to reliably measure the expenditure attributable to the intangible asset during its development.

8.3. Property, plant and equipment

(in millions of euros)	Land and buildings	Fixtures and fittings, furniture and sundry equipment	IT equipment	TOTAL
GROSS VALUE				
31 December 2022	**50.4**	**284.8**	**167.1**	**502.4**
Changes in scope	7.3	24.5	19.5	51.4
Acquisitions	1.5	34.8	17.7	54.0
Disposals – Scrapping	-16.0	-14.0	-7.7	-37.7
Other movements	-0.7	-0.7	1.6	0.1
Translation adjustments	0.0	0.1	0.1	0.3
31 December 2023	**42.5**	**329.6**	**198.3**	**570.4**
Changes in scope	-0.0	-16.5	-17.2	-33.6
Acquisitions	1.3	19.2	22.9	43.4
Disposals – Scrapping	-3.6	-20.3	-15.1	-39.0
Other movements	-0.0	-5.7	5.3	-0.3
Translation adjustments	0.8	1.1	1.8	3.8
31 December 2024	**41.0**	**307.5**	**196.1**	**544.6**
DEPRECIATION				
31 December 2022	**30.5**	**195.9**	**134.4**	**360.9**
Changes in scope	3.6	16.8	15.5	35.9
Charges	3.0	22.6	17.6	43.2
Disposals – Scrapping	-7.1	-20.1	-7.6	-34.7
Other movements	0.1	-0.3	0.2	0.1
Translation adjustments	-0.0	0.1	0.4	0.5
31 December 2023	**30.2**	**215.0**	**160.5**	**405.8**
Changes in scope	-0.0	-10.1	-12.8	-22.9
Charges	3.1	23.0	21.5	47.6
Disposals – Scrapping	-3.6	-19.4	-14.7	-37.8
Other movements	0.1	-2.9	3.1	0.2
Translation adjustments	0.5	0.7	1.6	2.8
31 December 2024	**30.3**	**206.3**	**159.3**	**395.8**
NET VALUE				
31 December 2023	**12.3**	**114.5**	**37.8**	**164.6**
31 December 2024	**10.7**	**101.2**	**36.9**	**148.7**

The Group's investments in property, plant and equipment (€43.4 million) mainly consisted of €14.5 million for fixtures and fittings and office equipment in France and abroad and €22.9 million for IT equipment.

Property, plant and equipment essentially consists of land and buildings, fixtures and fittings, office furniture and equipment, and IT equipment.

Property, plant and equipment is measured at acquisition cost (excluding any borrowing costs) less accumulated depreciation and any impairment losses. No amounts have been remeasured.

Depreciation is calculated using the straight-line method over the expected useful lives of each of the following fixed asset categories:

- buildings: 25 to 30 years;
- fixtures and fittings: 4 to 10 years;
- IT hardware and equipment: 3 to 8 years;
- vehicles: 4 to 5 years;
- office furniture and equipment: 4 to 10 years.

Depreciation is applied against assets' acquisition cost after deducting any residual value. Assets' residual values and expected useful lives are reviewed at each balance sheet date.

NOTE 9 Leases

9.1. Right-of-use assets by category of leased assets

(in millions of euros)	Premises	Vehicles	IT equipment	Other property, plant and equipment	TOTAL
GROSS VALUE					
31 December 2022	**656.5**	**37.7**	**24.3**	**4.5**	**723.0**
Changes in scope	60.8	38.8	-	0.7	100.3
Acquisitions	132.9	23.7	5.9	0.1	162.7
Disposals – Scrapping	-74.8	-12.4	-0.7	-0.8	-88.7
Other movements	-0.3	0.2	-	-0.3	-0.3
Translation adjustments	2.8	0.2	0.0	0.1	3.1
31 December 2023	**777.9**	**88.4**	**29.5**	**4.3**	**900.1**
Changes in scope	-43.7	-8.1	-8.0	-	-59.8
Acquisitions	49.8	35.7	3.1	0.1	88.7
Disposals – Scrapping	-74.8	-20.8	-1.1	-	-96.7
Other movements	-1.3	-0.5	-3.9	0.2	-5.6
Translation adjustments	-0.3	-0.1	-0.9	0.4	-1.0
31 December 2024	**707.6**	**94.7**	**18.6**	**4.9**	**825.7**
DEPRECIATION AND IMPAIRMENT					
31 December 2022	**325.1**	**23.3**	**11.1**	**3.6**	**363.1**
Changes in scope	28.7	20.3	-	0.5	49.4
Charges	86.1	14.8	5.7	0.5	107.1
Disposals – Scrapping	-62.6	-12.3	-0.7	-0.8	-76.3
Other movements	-0.2	-0.2	-	-0.3	-0.7
Translation adjustments	0.4	0.1	-0.0	0.1	0.5
31 December 2023	**377.3**	**45.9**	**16.1**	**3.6**	**443.0**
Changes in scope	-14.8	-3.4	-4.8	-	-23.0
Charges	85.5	23.2	4.8	0.7	114.2
Disposals – Scrapping	-61.6	-20.6	-1.1	-	-83.3
Other movements	-3.1	-1.8	-3.9	0.1	-8.8
Translation adjustments	0.7	-0.7	-1.0	0.3	-0.7
31 December 2024	**384.0**	**42.7**	**10.0**	**4.6**	**441.3**
NET VALUE					
31 December 2023	**400.6**	**42.5**	**13.4**	**0.7**	**457.1**
31 December 2024	**323.6**	**52.0**	**8.5**	**0.3**	**384.4**

The increase in right-of-use assets in 2024 chiefly reflected increased lease charges and new lease liabilities for vehicles.

Leases

Leases are recognised in the balance sheet at the lease commencement date, which corresponds to the date at which the lessor makes the underlying asset available to the lessee, and results in the recognition of a balance sheet asset within *Right-of-use assets* and a liability within *Lease liabilities*. The value of lease liabilities corresponds to the present value of minimum future payments, discounted over the lease term using either the interest rate implicit in the lease or otherwise the incremental borrowing rate of the entity leasing the asset. The lease term chiefly reflects the non-cancellable period of the lease. The Group may adjust it, where it considers this to be reasonable, to reflect the period of a renewal or an extension option, which could be exercised, or an early termination option, which could be invoked where the corresponding penalties (contractual penalties and economic costs of doing so) would be more than negligible.

At the lease commencement date, the value of the right-of-use asset recognised in the balance sheet corresponds to the lease liability adjusted for any initial direct costs incurred in obtaining the lease, prepaid lease payments, incentives received from the lessor at that date, or costs to be incurred by the lessee in dismantling and removing the underlying asset.

Minimum future payments include fixed lease payments, variable lease payments that depend on an index or a rate, residual value guarantees, the exercise price of a purchase option, and termination or non-renewal penalties if the Group is reasonably certain to exercise or not exercise these options. Some of these values may change over the term of the lease, in which case the values of lease liabilities and right-of-use assets are revised upward or downward. They do not include any service components that may be included in the lease, which continue to be recognised as expenses.

In the balance sheet, *Lease liabilities* are split out into non-current and current portions. *Right-of-use assets* are amortised on a straight-line basis over the lease term or the useful life of the underlying asset if the lease transfers ownership of the asset to the lessee, or if the lessee is reasonably certain of exercising a purchase option. In the income statement, these amortisation expenses are included within *Depreciation, amortisation, provisions and impairment* under *Operating profit on business activity*. The *Net interest expense on lease liabilities* is split out from the line item *Other financial income and expenses*.

Finally, as an exception, short-term leases (lease term of 12 months or less) and leases of low-value assets (individual value less than 5,000 USD) are directly recognised as expenses and are therefore not restated in the balance sheet. Variable lease payments are also recognised as expenses according to the use or revenue generated by the use of the underlying asset.

9.2. Breakdown of lease liabilities by maturity

The lease amortisation schedule is as follows:

				Breakdown of non-current portion				
(in millions of euros)	**Value of contractual flows**	**Current**	**Non-current**	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years
LEASE LIABILITIES	**475.4**	**115.2**	**360.2**	**94.1**	**71.1**	**49.1**	**40.7**	**105.1**

NOTE 10 EQUITY-ACCOUNTED INVESTMENTS

10.1. Net profit from associates

(in millions of euros)	**31/12/2024**	**% held at 31/12/2024**	**31/12/2023**	**% held at 31/12/2023**
Share of net profit of Axway Software	0.9	11.07%	11.5	31.96%
Share of net profit of Holocare	-7.5	88.60%	-2.5	66.67%
Share of net profit of Celescan	0.0	0.00%	-2.2	50.00%
Share of net profit of MyDigitalCar GmbH	-0.1	50.00%	0.0	50.00%
Share of net profit of CenPROCS Alliance	-0.0	33.33%	-	33.33%
TOTAL	**-6.7**		**6.7**	

10.2. Carrying amount of investments in associates

This note supplements the description of transactions set out in Note 2.2.

The sale of most of the activities of Sopra Banking Software involved the transfer by the Group to Sopra GMT of 3.619 million of the 6.914 million shares it held in 74Software (formerly Axway Software). The sale was completed on 19 July 2024. It brought the Group's stake in 74Software to around 15%. As part of the same transaction, the Group sold to Sopra GMT all its pre-emptive subscription rights to 74Software shares. As the latter funded the acquisition of Sopra Banking Software, in particular through a capital increase, the Group's stake was diluted and only amounted to 11.1% following this transaction. The Group no longer exerts significant influence over 74Software, and the 74Software shares were reclassified under Non-consolidated securities as financial assets measured at fair value through other comprehensive income.A €11.1 million profit from sale of business, recognised in *Other operating income and expenses* (see Note 4.2.3), reflecting the loss of significant influence. The sale of pre-emptive subscription rights, in the amount of €10.2 million, is recognised in equity as an item not reclassifiable to profit or loss in the statement of comprehensive income. Through this operation, the Group received €106.2 million, including €10.2 million for the sale of pre-emptive subscription rights and €95.9 million for the sale of 3.619 million 74Software shares.

As the sale of 74Software (formerly Axway Software) shares falls within the scope of IFRS 5 Non-Current Assets Held for Sale and Discontinued Operations, they are no longer measured using the equity method. Accordingly, no profit from 74Software associated with the shares that were sold was recognised.

The carrying amount of investments in associates consisted mainly of the value of 74Software (formerly Axway Software) shares until the date on which they were sold, with the remaining shares recognised under Non-consolidated securities. It changed as follows:

(in millions of euros)	Carrying amount
31 December 2022	**183.5**
Changes in scope	0.2
Dividend distribution	-2.7
Profit for the period	6.7
Translation adjustments	-2.3
Other comprehensive income	-0.4
Other movements	0.8
31 December 2023	**185.9**
Changes in scope	-190.3
Dividend distribution	-
Profit for the period	-6.7
Translation adjustments	2.2
Other comprehensive income	0.0
Other movements	9.9
31 DECEMBER 2024	**1.0**

At 31 December 2023, Sopra Steria Group held a 31.96% stake in 74Software (formerly Axway Software). This stake did not give the Group a controlling interest in this subsidiary and did not allow it to involve itself in the running of the business or influence variable returns from this subsidiary. The Group thus exercised significant influence.

Recognition and impairment of investments in associates

Investments in associates are initially recognised at acquisition cost, and their value is then adjusted to reflect changes in the Group's share of their net assets. The remainder of this share appears under *Equity-accounted investments* on the asset side of the balance sheet. Its change over the financial year is recognised in profit or loss within *Net profit from associates*.

Equity-accounted shares in a company constitute a single asset and must be tested for impairment in accordance with IAS 36 Impairment of Assets.

Goodwill on associates is included in the value of equity-accounted investments, the value of which is measured inclusive of goodwill. As such, goodwill on associates must not be tested for impairment separately.

At each balance sheet date, where there is an indication of impairment of an investment in an associate, the parent company must carry out an impairment test consisting of comparing the carrying amount of the relevant equity-accounted investment with its recoverable amount.

Under IAS 36, the recoverable amount of an investment in an associate is the higher of its value in use, calculated on the basis of future cash flows, and the fair value of the investment less costs of disposal. Where an associate's shares are listed, fair value less costs of disposal is equal to market price less costs to sell: in the absence of any firm sale agreement, this is the price at which the shares are currently trading.

Any impairment losses are charged to profit or loss as *Other operating income and expenses*.

Where there is an improvement in the recoverable amount of an equity-accounted investment such that the impairment loss may be written back, the full amount of the impairment loss, including the portion relating to goodwill, must be written back.

NOTE 11 Provisions and contingent liabilities

11.1. Current and non-current provisions

(in millions of euros)	01/01/2024	Changes in scope	Charges	Reversals (used)	Reversals (not used)	Other	Translation adjustments	31/12/2024	Non-current portion	Current portion
Disputes	11.1	-0.7	3.9	-1.9	-4.9	-	0.0	7.4	6.8	0.6
Losses on contracts	35.6	-	7.2	-10.1	-	-3.2	0.3	29.8	18.6	11.2
Tax risks other than income tax	20.3	-0.1	4.0	-3.6	-	1.6	0.1	22.3	21.4	0.9
Restructuring	3.2	-	1.1	-0.8	-0.0	-0.9	0.0	2.6	1.7	0.9
Cost of renovating premises	15.8	-1.3	1.5	-1.5	-0.0	-	0.5	15.1	12.1	3.0
Other contingencies	27.2	0.0	31.7	-9.7	-4.4	2.5	0.6	48.0	27.7	20.3
TOTAL	**113.3**	**-2.1**	**49.4**	**-27.6**	**-9.4**	**-0.0**	**1.5**	**125.2**	**88.3**	**36.8**

Provisions for disputes mainly cover disputes before employment tribunals and end-of-contract bonuses for employees (€5.0 million at 31 December 2024, versus €4.7 million at 31 December 2023). The remainder corresponds to customer disputes, primarily in France, for €2.4 million.

Provisions for tax risks other than income tax mainly concern risks relating to the R&D tax credit in France.

Provisions for restructuring correspond to the cost of one-off restructuring measures, mainly in Germany (€0.9 million) and France (€1.7 million).

Other provisions for contingencies mainly cover risks relating to clients and projects in the amount of €29.3 million (including €12.2 million in the United Kingdom, €7.9 million in France and €8.5 million in Germany), contractual risks (€6.8 million) and employee-related risks (€4.2 million).

Present obligations resulting from past events involving third parties are recognised in provisions only when it is probable that such obligations will give rise to an outflow of resources to third parties without consideration from said parties that is at least equivalent, and if the outflow of resources can be reliably measured.

Since provisions are estimated based on future risks and expenses, such amounts include an element of uncertainty and may be adjusted in subsequent periods. The impact of discounting provisions is taken into account if significant.

In the specific case of restructuring, an obligation is recognised as soon as the restructuring has been publicly announced and a detailed plan presented or the plan implementation has commenced. This cost mainly corresponds to severance payments, early retirement, costs related to notice periods not worked, training costs for departing employees and other costs relating to site closures. A provision is recognised for the rent and related costs to be paid, net of estimated subleasing income, in respect of any property if the asset is subleased or vacant and is not intended to be used in connection with main activities.

Scrapped assets and impairment of inventories and other assets directly related to the restructuring measures are also recognised in restructuring costs.

11.2. Contingent liabilities

The contingent liabilities recognised arose as a result of the Sopra-Steria business combination in 2014.

At 31 December 2024, they totalled €6.0 million after tax, corresponding to tax and contractual risks in India.

To the extent that a liability is not probable or may not be reliably estimated, a contingent liability is disclosed by the Group among its commitments given. By exception, in connection with business combinations, the Group may recognise a contingent liability on the balance sheet if it results from a present obligation arising from past events and its fair value can be reliably estimated, even where it is not probable that an outflow of resources will be necessary to extinguish the obligation.

NOTE 12 Financing and financial risk management

12.1. Financial income and expenses

12.1.1. Cost of net financial debt

(in millions of euros)	Financial year 2024	Financial year 2023
Interest income	8.5	6.6
Income from cash and cash equivalents	**8.5**	**6.6**
Interest expenses	-47.6	-29.2
Gains and losses on hedges of gross financial debt	3.7	3.1
Cost of gross financial debt	-43.9	-26.1
COST OF NET FINANCIAL DEBT	**-35.4**	**-19.5**

The increase in interest expenses reflects the €224 million rise in average debt (€1,113 million in 2024, up from €889 million in 2023) and the higher interest rates during 2024. Interest hedging kept the increase in the cost of gross financial debt down to €17.9 million.

The average cost of borrowing after hedging was 3.95% in 2024 (2.94% in 2023).

12.1.2. Other financial income and expenses

(in millions of euros)	Financial year 2024	Financial year 2023
Foreign exchange gains and losses	**0.9**	**-1.4**
Other financial income	**17.4**	**18.9**
Net interest expense on lease liabilities	-12.8	-9.8
Net interest expense on retirement benefit obligations	-3.2	-1.1
Expense on unwinding of discounted non-current liabilities	-0.5	-0.5
Change in the value of derivatives	0.2	0.1
Gain or loss on disposal of financial assets	-0.4	-0.0
Other financial expenses	-4.9	-
Total other financial expenses	**-21.5**	**-11.4**
TOTAL OTHER FINANCIAL INCOME AND EXPENSES	**-3.2**	**6.1**

Other financial income consists mainly of internal transactions (interest expense, for example) with respect to Sopra Banking Software before the sale, the corresponding entry for which is presented in net profit from discontinued operations.

12.2. Cash and cash equivalents

(in millions of euros)	31/12/2024	31/12/2023
Cash equivalents	326.5	24.9
Cash	96.9	166.8
Cash and cash equivalents	**423.4**	**191.7**
Current bank overdrafts	-0.5	-0.2
NET CASH IN THE CASH FLOW STATEMENT	**422.9**	**191.5**

Net cash and cash equivalents include available liquid funds (cash at bank and in hand), liquid marketable securities that meet the definition of cash equivalents, bills of exchange presented for collection and falling due before the balance sheet date, and temporary bank overdrafts.

Net debt, as presented in Note 12.3, is more representative of the Group's financial position.

Marketable securities and other short-term investments include money-market holdings, short-term deposits and advances under the liquidity agreement. The risk of a change in value on these investments is negligible.

Of the €423.4 million in cash and cash equivalents (excluding current bank overdrafts) at 31 December 2024, €323.2 million was held by the parent company and €100.1 million by the subsidiaries. Among the subsidiaries, entities in India contributed €36.0 million to net cash and cash equivalents at 31 December 2024 (versus €25.5 million at 31 December 2023).

Cash and cash equivalents comprise cash, bank demand deposits, other highly liquid investments with maturities not exceeding three months, and bank overdrafts. Bank overdrafts are included in current liabilities as part of *Financial debt – Short-term portion*.

Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash, and that are subject to an insignificant risk of changes in value, with the exception of foreign exchange impacts.

UCITS classified by the AMF (France's financial markets regulator) as belonging to the "money market fund" and "short-term money market fund" categories are, for practical purposes, presumed to automatically meet all four quoted eligibility criteria. Other cash UCITS cannot be presumed to be eligible for classification as "cash equivalents": an analysis must be carried out to establish whether or not the four quoted criteria are met.

Cash equivalents are recognised at fair value; changes in fair value are charged to profit or loss under *Cost of net financial debt*.

12.3. Financial debt – Net financial debt

(in millions of euros)	Current	Non-current	31/12/2024	31/12/2023
Bonds	2.3	249.8	252.1	252.0
Bank borrowings	67.0	358.0	425.0	479.9
Other sundry financial debt	119.0	8.9	127.9	405.5
Current bank overdrafts	0.5	-	0.5	0.2
FINANCIAL DEBT	**188.8**	**616.7**	**805.5**	**1,137.7**
Cash equivalents	-326.5	-	-326.5	-24.9
Cash	-96.9	-	-96.9	-166.8
CASH AND CASH EQUIVALENTS	**-423.4**	**-**	**-423.4**	**-191.7**
TOTAL NET FINANCIAL DEBT	**-234.6**	**616.7**	**382.2**	**946.0**

Financial debt essentially comprises the following:

- bond debt and bank borrowings, initially recognised at fair value net of transaction costs incurred. Borrowings are subsequently recognised at amortised cost; any difference between the capital amounts borrowed (net of transaction costs) and the amounts repayable is recognised in profit or loss over the duration of the borrowings using the effective interest method;
- NEU CP short-term negotiable securities, which have a maturity of less than 12 months and are recognised at amortised cost;
- NEU MTN medium-term negotiable securities, which have maturities spread over one to five years from issuance, and are recognised at amortised cost;
- current bank overdrafts.

Financial debt repayable within 12 months of the balance sheet date is classified as current liabilities.

12.3.1. Bonds

On 5 July 2019, the Group issued a €250 million bond to top-ranking institutional investors. The bond has two tranches: a 7-year €130 million bond with a fixed annual coupon of 1.749%, and an 8-year €120 million tranche with a fixed annual coupon of 2.0%.

12.3.2. Bank borrowings

On 22 February 2022, the Group signed an agreement with its partner banks consisting of a €1,100 million non-amortising multi-currency credit facility tied to the achievement of environmental goals. Its ESG component does not constitute an embedded derivative. It is based on achieving a greenhouse gas emissions reduction aligned with a 1.5°C temperature increase scenario validated by SBTi for Scope 1 and 2 emissions, and part of Scope 3. The target is to achieve a 68% reduction in greenhouse gas emissions per employee by 2028 relative to a 2015 baseline. It is measured for each financial year and, if the target is met, will result in a 0.04% reduction per year in the applicable margin. In addition, the Company undertakes to pay an annual contribution equivalent to 0.04% of the margin applicable to sustainable projects, irrespective of whether it reaches the target. The Group's achievement of its environmental performance targets in 2022 and 2023 made it possible to establish a dedicated fund of more than €0.2 million to fund innovative technology projects aimed at combating climate change.

This agreement, with an initial term of five years, included two options to extend the expiry date by one year, exercised at the end of 2022 and 2023. The maturity of this credit facility is now set at 22 February 2029. At end-December 2024, this credit facility was undrawn.

On 19 December 2023, the Group signed a contract with the same partner banks for a bank credit facility, drawn in the amount of €400 million, with a term of five years, comprised of a €280 million amortising tranche and a €120 million non-amortising tranche. This bank credit facility does not include an ESG component. Its balance at 31 December 2024 stood at €344.0 million.

The Group also has several non-amortising bilateral bank facilities: some drawn to €67 million and others undrawn for €25 million, maturing in 2028.

12.3.3. Other financial debt

In 2015, the Group arranged an unrated multi-currency NEU CP programme of short-term negotiable securities that was not underwritten, in a maximum amount of €700 million. This programme is presented in documentation available on the Banque de France website, which was last updated in July 2024. The Group actively issued securities in 2024 and the average amount outstanding under the NEU CP programme grew, totalling €379.1 million in 2024, compared with €392.7 million in 2023. The outstanding amount under the NEU CP programme at 31 December 2024 was €99.0 million (€366.0 million at 31 December 2023), including floating-rate NEU CP amounting to €60.0 million and fixed-rate NEU CP amounting to €39.0 million. The NEU CPs are included in *Other sundry financial debt*.

In December 2017, the Group arranged an NEU MTN programme of medium-term negotiable securities that was not underwritten, with a maximum amount of €300 million. As was the case for the earlier NEU CP programme, the NEU MTN programme is presented in documentation available on the Banque de France website, which was updated in July 2024. The NEU MTN programme pays fixed or floating rates, with a spread at each issue date. Maturities range from one to five years.

At 31 December 2024, the outstanding amount under the NEU MTN programme was €20.0 million, maturing in November 2025 (€10.0 million at 31 December 2023). The NEU MTNs are included in *Other sundry financial debt*.

12.4. Derivatives reported in the balance sheet

	31/12/2024		Breakdown by class of financial instrument					
(in millions of euros)	Carrying amount	Fair value	Assets and liabilities at fair value through profit or loss	Financial assets at fair value through OCI	Loans, receivables and other debt	Financial liabilities at amortised cost	Derivatives	Other items not considered as financial instruments
Non-current financial assets	224.6	224.6	-	113.9	103.5	-	7.3	-
Trade receivables and related accounts	1,291.4	1,291.4	-	-	1,291.4	-	-	-
Other current assets	419.8	419.8	-	-	266.1	-	6.3	147.4
Cash and cash equivalents	423.4	423.4	423.4	-	-	-	-	-
FINANCIAL ASSETS	**2,359.2**	**2,359.2**	**423.4**	**113.9**	**1,661.0**	**-**	**13.5**	**147.4**
Financial debt – Long-term portion	616.7	616.7	-	-	-	616.7	-	-
Other non-current liabilities	19.4	19.4	-	-	16.9	-	2.5	-
Financial debt – Short-term portion	188.8	188.8	-	-	-	188.8	-	-
Trade payables and related accounts	354.2	354.2	-	-	354.2	-	-	-
Other current liabilities	1,684.5	1,684.5	-	-	1,522.8	-	1.9	159.9
FINANCIAL LIABILITIES	**2,863.6**	**2,863.6**	**-**	**-**	**1,893.8**	**805.5**	**4.4**	**159.9**

Items measured at fair value through profit or loss, and derivative hedging instruments, are valued by reference to quoted interbank interest rates and to foreign exchange rates set daily by the European Central Bank. All financial instruments in this category are financial assets and liabilities classified as such upon first recognition.

Financial debt is recognised at amortised cost using the effective interest rate. Hedging instruments may be put in place to hedge against fluctuations in interest rates by swapping part of the Group's floating-rate debt for fixed-rate debt.

The Group has entered into and continues to implement transactions designed to hedge its exposure to foreign exchange risk through the use of derivatives, including exchange-traded futures and options as well as over-the-counter instruments with top-tier counterparties, as part of its overall risk management policy and due to the substantial scale of its production activities in India, Poland and Tunisia.

Derivatives are recognised at fair value in the consolidated balance sheet.

Changes in the fair value of derivatives not qualifying for hedge accounting are recognised directly in profit or loss for the period.

The profit and loss impact of these financial instruments is as follows:

Income tax receivables and payables are not financial instruments.

(in millions of euros)	31/12/2024 Profit or loss impact	Breakdown by category of instrument Fair value through profit or loss	Financial assets at fair value through OCI	Loans, receivables and other debt	Liabilities at amortised cost	Derivatives
Total interest income	8.6	-	8.6	-	-	-
Total interest expense	-47.7	-	-	-	-47.7	-
Remeasurement	3.7	-	-	-	-	3.7
NET GAINS OR LOSSES	**-35.4**	**-**	**8.6**	**-**	**-47.7**	**3.7**

The Group uses derivatives such as currency forwards, swaps and options to hedge its exposure to interest rate risk and fluctuations in foreign currencies. Derivatives are recognised at fair value.

Any gains or losses resulting from fair value movements in derivatives not designated as hedging instruments are recognised directly in profit or loss as *Other financial income and expenses*.

The fair value of currency forwards is calculated by reference to current rates for contracts with similar maturity profiles. The fair value of interest rate swaps is determined by reference to the market value of similar instruments.

For hedge accounting purposes, hedges are classified as either:

- fair value hedges, which hedge exposure to changes in the fair value of a recognised asset or liability or a firm commitment (except foreign exchange risk);
- cash flow hedges, which hedge exposure to fluctuations in cash flows attributable either to a specific risk associated with a recognised asset or liability or a highly probable future transaction or foreign exchange risk on a firm commitment;
- hedges of a net investment in a foreign operation.

Hedging instruments that satisfy hedge accounting criteria are recognised as follows:

a. Fair value hedges

Changes in the fair value of a derivative designated as a fair value hedge are recognised in profit or loss (*Other current operating income and expenses* or *Other financial income and expenses* according to the type of hedged item). The ineffective portion of the hedges is recognised in profit or loss as part of *Other financial income* or *Other financial expenses*, either over the term of the instrument for financial hedges, or at the date of the hedged purchase or sale for hedges of commercial risk. Fair value gains and losses on the hedged item attributable to the hedged risk adjust the carrying amount of the hedged item and are also recognised in profit or loss.

b. Cash flow hedges

The gain or loss corresponding to the effective portion of the hedging instrument is recognised directly in equity, while the ineffective portion is taken to profit or loss, in *Other financial income and expenses*.

Gains and losses recognised directly in equity are released to profit or loss under *Other comprehensive income* in the period during which the hedged transaction impacts profit or loss.

If the Group does not expect the realisation of the forecast transaction or commitment, the gains and losses previously recognised directly in equity will be released to profit or loss. If the hedging instrument matures, is sold, cancelled or exercised and is not replaced or renewed or if its designation as a hedging instrument is revoked, amounts previously recognised in equity will be held in equity until realisation of the forecast transaction or firm commitment.

c. Hedges of a net investment

Hedges of a net investment in a foreign operation, including hedges of monetary items recognised as part of a net investment, are recognised in *Other comprehensive income*.

The gain or loss corresponding to the effective portion of the hedging instrument is recognised directly in equity, while the ineffective portion is taken to profit or loss.

On the disposal of the foreign operation, cumulative gains and losses recognised directly in equity are released to profit or loss.

12.5. Financial risk management

12.5.1. Liquidity risk

The Group's policy is to have credit facilities at its disposal that are much larger than its needs and to manage cash centrally at Group level where permitted by local law. Moreover, subsidiaries' cash surpluses or borrowing requirements are managed centrally, being invested or met by the Sopra Steria Group parent company, which carries the bulk of the Group's borrowings and bank credit facilities.

As part of its efforts to diversify its borrowings, the Group has a €300 million NEU MTN programme to supplement its €700 million NEU CP programme launched in 2015.

In 2024, the amounts received from the sale of Sopra Banking Software and 74Software (€416.7 million) were used to fund the share buyback programme (€106.9 million), gradually reduce the amount outstanding under the NEU CP programme and make investments in the form of certificates of deposit maturing in less than three months with members of the banking syndicate.

The outstanding amount under the NEU CP programme was €99.0 million at 31 December 2024 (€366.0 million in December 2023).

Bilateral credit facilities were in place for a total of €92.0 million, with maturities in 2028. At 31 December 2024, they were drawn down in the amount of €67.0 million.

At 31 December 2024, the Group had credit facilities totalling €1,978 million, 34% of which was drawn down.

Undrawn available credit lines amounted to €1,302 million (€1,100 million in RCFs and €25 million in bilateral credit facilities), in addition to undrawn overdraft facilities for €177 million. Aside from the syndicated loan, bilateral credit facilities and bonds, the Group's financing essentially consists of issues under NEU CP (short-term commercial paper) and NEU MTN programmes. These financing sources break down as shown below:

(in millions of euros)	**Amount authorised at 31/12/2024** €m	**Amount authorised at 31/12/2024** £m	**Drawdown at 31/12/2024** €m	**Drawdown at 31/12/2024** £m	**Drawdown**	**Repayment terms**	**Interest rate at 31/12/2024**
Bond	250.0	-	250.0	-	100%	At maturity €130m 07/2026 €120m 07/2027	1.87%
Syndicated loan							
■ Multi-currency revolving credit facility	1,100.0		-	-	0%	02/2029 *	
■ Bank borrowings	344.0		344.0	-	100%	Amortising tranche of €224m & tranche due at maturity of €120m, maturing 12/2028	4.09%
Bilateral credit facilities	92.0		67.0		73%	2026 to 2028	4.62%
Other	15.6		15.6	-	100%	2025 to 2026	3.01%
Overdraft	176.5	-	0.0			N/A	
Total credit facilities authorised per currency	**1,978.1**	**-**	**676.6**	**-**			
TOTAL CREDIT FACILITIES AUTHORISED (€ EQUIVALENT)	**1,978.1**		**676.6**		**34%**		**3.30%**
Other types of financing used							
NEU CP & NEU MTN			119.0			2025	4.02%
Other			10.0			2025	
Total financing per currency			**805.5**	**-**			
TOTAL FINANCING (€ EQUIVALENT)			**805.5**				**3.36%**

** The two one-year extension options were exercised and unanimously approved by lenders in February 2023 and December 2023.*

Interest rates payable on the syndicated loan equal the interbank rate of the currency concerned at the time of drawdown (minimum 0%), plus a margin set for a period of six months based on the leverage ratio.

The €250 million bond issued on 5 July 2019 has an effective interest rate of 1.749% for the €130 million tranche and 2% for the €120 million tranche.

The bond issue is subject to terms and conditions, which include financial covenants.

Two financial ratios are calculated every six months using the consolidated financial statements on a 12-month rolling basis:

- the first – known as the leverage ratio – is equal to net financial debt divided by pro forma EBITDA;
- the second – known as the interest coverage ratio – is equal to pro forma EBITDA divided by the cost of net financial debt.

The first financial ratio must not exceed 3.0 at any reporting date. The second ratio must not fall below 5.0.

Net financial debt is defined on a consolidated basis as all loans and related borrowings (excluding intercompany liabilities and lease liabilities), less available cash and cash equivalents.

Pro forma EBITDA is Consolidated operating profit on business activity adding back depreciation, amortisation and provisions included in Operating profit on business activity before the impact of IFRS 16 Leases (see Note 1.6.1). It is calculated on a 12-month rolling basis and is therefore restated so as to be presented in the financial statements at constant scope over 12 months.

At 31 December 2024, the net financial debt/pro forma EBITDA ratio covenant was met, with the ratio coming in at 0.61 compared with a covenant of 3.0. It is calculated as follows:

(in millions of euros)	31/12/2024	31/12/2023
Short-term borrowings (<1 year)	607.8	518.2
Long-term borrowings (>1 year)	197.7	619.5
Cash and cash equivalents	-423.4	-191.7
Other financial guarantees	-	-
Net financial debt (including financial guarantees)	**382.2**	**946.0**
Pro forma EBITDA	**623.1**	**631.6**
NET FINANCIAL DEBT / PRO FORMA EBITDA RATIO	**0.61**	**1.50**

For the second ratio, pro forma EBITDA is as defined above and the cost of net financial debt is also calculated on a rolling 12-month basis.

At 31 December 2024, the pro forma EBITDA to cost of net financial debt covenant – requiring a ratio of at least 5.0 – was met, with the ratio coming in at 17.60. It is calculated as follows:

(in millions of euros)	31/12/2024	31/12/2023
Pro forma EBITDA	**623.1**	**631.6**
Cost of net financial debt	**35.4**	**19.5**
PRO FORMA EBITDA / COST OF NET FINANCIAL DEBT RATIO	**17.60**	**32.31**

The two syndicated loan facilities are subject to conditions including a single financial covenant: the leverage ratio, calculated in the same way as for the bond issue, on the basis of the consolidated financial statements, on a 12-month rolling basis, but only annually. At 31 December 2024, this covenant was met.

In addition to satisfying the financial ratio prerequisites described above, the Group's three main financing agreements also contain:

- certain performance requirements that are entirely customary for this type of financing;
- clauses relating to events of default such as payment default, inaccurate tax returns, cross-default, bankruptcy, or the occurrence of an event having a material adverse effect;
- clauses stipulating early repayment in full in the event that there is a change in control of the Company.

The bank loan agreement also stipulates a number of circumstances in which the loan must be repaid in advance, in full or in part as applicable, or renegotiated with the banks:

- early repayment if all or a substantial number of the Company's assets are sold;
- repayment using proceeds from asset disposals (beyond a specified threshold);
- renegotiation of the financing terms and conditions in the event of financial market disruption, i.e.*Market disruption* clause. This clause is only applicable if a minimum number of banks are unable to obtain refinancing on the capital market at the date on which the financing is requested, given interest rate fluctuations. The purpose of this clause is to find a replacement rate.

At 31 December 2024, the maturity schedule for the Group's financial debt was as follows:

(in millions of euros)	Carrying amount	Total contractual flows	Less than 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years
Bond	252.1	259.4	4.7	133.4	121.3	-	-	-
Bank borrowings	425.0	512.1	92.2	91.0	131.6	188.5	8.8	-
NEU CP & MTN	119.0	119.9	119.9	-	-	-	-	-
Other sundry financial debt	8.9	8.9	8.9	-	-	-	-	-
Current bank overdrafts	0.5	0.5	0.5	-	-	-	-	-
Financial debt	**805.5**	**900.8**	**226.2**	**224.4**	**252.9**	**188.5**	**8.8**	**-**
Cash equivalents	-326.5	-326.5	-326.5	-	-	-	-	-
Cash	-96.9	-96.9	-96.9	-	-	-	-	-
Cash and cash equivalents	**-423.4**	**-423.4**	**-423.4**	**-**	**-**	**-**	**-**	**-**
CONSOLIDATED NET FINANCIAL DEBT	**382.2**	**477.4**	**-197.2**	**224.4**	**252.9**	**188.5**	**8.8**	**-**

At 31 December 2024, the Group's gross borrowings broke down as follows by type of debt and currency:

	Currency of origin			
(in millions of euros)	**Euro**	**Pound sterling**	**Other**	**Total**
Bond	252.1	-	-	252.1
Bank borrowings	358.0	-	-	358.0
Short-term bank borrowings (<1 year)	67.0	-	-	67.0
NEU CP (commercial paper) & MTN	119.0	-	-	119.0
Other sundry financial debt	8.9	-	-	8.9
Bank overdrafts (cash liabilities)	0.5	-	-	0.5
GROSS FINANCIAL DEBT	**805.5**	**-**	**-**	**805.5**

At 31 December 2024, the Group's portfolio of investment securities broke down as follows:

(in millions of euros)	**Short-term investments**	**Advances under the liquidity agreement**	**Total portfolio of investment securities**
Net asset value	326.5	4.2	330.7
NET POSITION	**326.5**	**4.2**	**330.7**

Short-term investments are managed by the Group's Finance Department, and comply with internally defined principles of prudence. At 31 December 2024, the investments were held mainly by the parent company, Sopra Steria Group.

At constant exchange rates relative to 31 December 2024, and taking into account short-term investments held at that date, a 50-basis-point decrease in floating rates would reduce annual financial income by €1.7 million.

12.5.2. Bank counterparty risk

All foreign currency and interest rate hedges are put in place with leading banks belonging to the Group's banking syndicate, with which market transaction agreements have been signed.

The majority of the Group's financial investments relate to the Sopra Steria Group parent company and the subsidiaries in India. Financial investments are carried out either via short-term bank deposits with banks mainly belonging to the banking syndicate, or via money-market instruments managed by leading financial institutions, which are themselves subsidiaries of banks mainly belonging to the syndicate.

These investments are subject to approval by the Group, and comply with internally defined principles of prudence.

Thanks to these various measures, the Group considers that it has implemented a system that significantly reduces its bank counterparty risk in the current economic context. However, the Group remains subject to a residual risk which may affect its performance under certain conditions.

12.5.3. Interest rate risk

The Group's aim is to protect itself against interest rate fluctuations by hedging part of its floating-rate debt and investing its cash over periods of less than three months.

The derivatives used to hedge the debt are interest rate swap contracts or options, which may or may not be eligible for hedge accounting.

The eligible counterparties for interest rate hedging and investments are leading financial institutions which belong to the Sopra Steria banking syndicate. These financial instruments are managed by the Group's Finance Department.

All of the Group's interest rate hedges have been put in place through the parent company (Sopra Steria Group).

Part of the Group's debt is fixed-rate and includes €250 million in Euro PP bonds maturing in 2026 and 2027. The €344 million drawn bank credit facility set up in December 2023 is floating-rate, as are the €67 million bilateral credit facilities. To hedge its floating-rate debt, the Group put in place interest rate hedges and has interest rate hedges maturing between 2025 and 2027, the details of which are set out below:

	Fair value 31/12/2024				Maturity			
(in millions of euros)	**Non-current assets**	**Current assets**	**Non-current liabilities**	**Current liabilities**	**Notional amount**	**<1 year**	**1 to 5 years**	**>5 years**
Swap (cash flow hedge) in euros	-	-	-	-	-	-	-	-
Swap (cash flow hedge) in foreign currency	-	-	-	-	-	-	-	-
Options eligible for hedge accounting in euros	0.9	0.4	2.4	0.2	325.0	125.0	200.0	-
Options eligible for hedge accounting in foreign currency	-	-	-	-	-	-	-	-
Swaps not eligible for hedge accounting in euros	-	-	-	-	-	-	-	-
Options not eligible for hedge accounting in euros	-	-	-	-	-	-	-	-
TOTAL INTEREST RATE HEDGES	**0.9**	**0.4**	**2.4**	**0.2**	**325.0**	**125.0**	**200.0**	**-**

The remeasurement of these financial instruments in equity is recognised in *Other comprehensive income*.

The remeasurement of these financial instruments in profit or loss is recognised in *Other financial income and expenses*.

The profit or loss and equity impacts of the Group's interest rate hedging instruments are as follows:

	Balance sheet amounts					Changes in fair value			
							Profit or loss impact		
(in millions of euros)	**31/12/2023**	**Changes in fair value**	**Changes in scope**	**Other changes**	**31/12/2024**	**Equity impact**	**Ineffective portion of cash flow hedges**	**Fair value hedges**	**Trading**
Swap (cash flow hedge) in euros	-	-	-	-	-	-	-	-	-
Swap (cash flow hedge) in foreign currency	-	-	-	-	-	-	-	-	-
Options eligible for hedge accounting in euros	1.0	-2.3	-	-	-1.3	-2.5	0.2	-	-
Options eligible for hedge accounting in foreign currency	-	-	-	-	-	-	-	-	-
Swaps not eligible for hedge accounting in euros	-	-	-	-	-	-	-	-	-
Options not eligible for hedge accounting in foreign currency	-	-	-	-	-	-	-	-	-
TOTAL PRE-TAX IMPACT	**1.0**	**-2.3**	**-**	**-**	**-1.3**	**-2.5**	**0.2**	**-**	**-**

The sensitivity of the interest rate derivatives portfolio to a plus or minus 50-basis-point change in the euro yield curves at 31 December 2024 is as follows:

(in millions of euros)	-50 bp		+50 bp	
	Equity impact	**P&L impact (hedge ineffectiveness)**	**Equity impact**	**P&L impact (hedge ineffectiveness)**
Swaps (cash flow hedge) in euros		-		-
Swaps (cash flow hedge) in foreign currency	-	-	-	-
Swaps not eligible for hedge accounting	-	-	-	-
Options eligible for hedge accounting in euros	-1.6	-0.0	1.3	0.0
Options eligible for hedge accounting in foreign currency	-	-	-	-
Options not eligible for hedge accounting in foreign currency	-	-	-	-
TOTAL	**-1.6**	**-0.0**	**1.3**	**0.0**
Total impact	-1.6		1.3	

The total amount of gross borrowings subject to interest rate risk was €471.0 million. Interest rate hedges in force at 31 December 2024 reduced this exposure to €146.0 million.

The Group's residual exposure to interest rate risk is as follows:

(in millions of euros)	Rate	31/12/2024	Less than 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years
	Fixed rate	-	-	-	-	-	-	-
Short-term investment securities	Floating rate	326.5	326.5	-	-	-	-	-
	Fixed rate	-	-	-	-	-	-	-
Cash and cash equivalents	Floating rate	96.9	96.9	-	-	-	-	-
	Fixed rate	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Floating rate	**423.4**	**423.4**	**-**	**-**	**-**	**-**	**-**
Financial assets	**Total financial assets**	**423.4**	**423.4**	**-**	**-**	**-**	**-**	**-**
Bonds	Fixed rate	-250.0	-	-130.0	-120.0	-	-	-
Bank borrowings	Fixed rate	-	-	-	-	-	-	-
	Floating rate	-411.0	-56.0	-63.0	-116.0	-176.0	-	-
NEU CP (commercial paper) & MTN	Fixed rate	-59.0	-59.0	-	-	-	-	-
	Floating rate	-60.0	-60.0	-	-	-	-	-
	Fixed rate	-25.5	-17.9	-7.6	-	-	-	-
Other financial debt	Floating rate	-	-	-	-	-	-	-
	Fixed rate	-	-	-	-	-	-	-
Current bank overdrafts	Floating rate	-0.0	-0.0	-	-	-	-	-
	Fixed rate	**-334.5**	**-76.9**	**-137.6**	**-120.0**	**-**	**-**	**-**
	Floating rate	**-471.0**	**-116.0**	**-63.0**	**-116.0**	**-176.0**	**-**	**-**
Financial liabilities (gross exposure before hedging)	**Total financial liabilities**	**-805.5**	**-192.9**	**-200.6**	**-236.0**	**-176.0**	**-**	**-**
	FIXED RATE	**-334.5**	**-76.9**	**-137.6**	**-120.0**	**-**	**-**	**-**
NET EXPOSURE BEFORE HEDGING	**FLOATING RATE**	**-47.7**	**307.3**	**-63.0**	**-116.0**	**-176.0**	**-**	**-**
	Fixed-rate payer swaps in euros	-	-	-	-	-	-	-
Interest rate hedging instruments	Fixed-rate payer swaps in foreign currency	-	-	-	-	-	-	-
	Fixed-rate payer options	325.0	125.0	100.0	100.0	-	-	-
	FIXED RATE	**-659.5**	**-201.9**	**-237.6**	**-220.0**	**-**	**-**	**-**
GROSS EXPOSURE AFTER HEDGING	**FLOATING RATE**	**-146.0**	**9.0**	**37.0**	**-16.0**	**-176.0**	**-**	**-**
	FIXED RATE	**-659.5**	**-201.9**	**-237.6**	**-220.0**	**-**	**-**	**-**
NET EXPOSURE AFTER HEDGING	**FLOATING RATE**	**277.3**	**432.3**	**37.0**	**-16.0**	**-176.0**	**-**	**-**

The fair value of interest rate hedging derivatives is measured using the following assumptions:

- Level 1: Quoted data: 0%;
- Level 2: Observable data: 100%;
- Level 3: Internal models: 0%.

12.5.4. Foreign exchange risk

The Group is subject to three main types of risks linked to fluctuations in exchange rates:

- translation risk in the various financial statements making up the Group's consolidated financial statements for business conducted in countries with a functional currency other than the euro;
- transaction risk linked to purchases and sales of services, where the transaction currency is different from that of the country in which the service is recognised;
- financial foreign exchange risk arising from the Group's foreign-currency borrowings (risk arising from changes in the value of the financial debt denominated in pounds sterling).

As part of its general risk management policy, the Group systematically hedges against foreign currency transaction risks that constitute material risks for the Group as a whole.

Centralised management of foreign currency transaction risk is in place with the Group's main entities (apart from India). Sopra Steria Group acts as the centralising entity, granting exchange rate guarantees to subsidiaries and, after netting internal exposures, hedges the residual exposure through the use of derivatives.

Foreign exchange risk hedging mainly relates to transaction exposures involving the Group's production platforms in India, Poland and Tunisia, and certain commercial contracts denominated in US dollars and in Norwegian kroner. These hedges cover both invoiced items and future cash flows: changes in fair value corresponding to these hedges are taken to profit or loss for invoiced items and to equity for future cash flows.

The remeasurement through profit or loss of these financial instruments hedging balance sheet items is offset by the revaluation of foreign currency receivables over the period.

The Group's Finance Department provides hedging via futures or options entered into either on organised markets or over the counter with top-tier counterparties that are members of the banking syndicate.

The Group's policy is not to conduct speculative transactions on financial markets.

Finally, the structure of the Group's net financial debt, which includes a multi-currency notional cash pooling arrangement with borrowing positions in pounds sterling, provides a natural (if only partial) hedge against currency translation risk on net assets, recognised directly in the balance sheet. Similarly, in connection with an acquisition in Sweden, the Group entered into a hedging arrangement for the Swedish krona to cover its financing requirements for this entity.

The balance sheet value of the Group's foreign currency hedging instruments, and applicable notional amounts hedged, are as follows:

(in millions of euros)	Fair value 31/12/2024 Non-current assets	Current assets	Non-current liabilities	Current liabilities	Notional amount	Maturity <1 year	1 to 5 years	>5 years
Fair value hedges								
Foreign currency forwards	-	3.5	-	1.4	118.4	118.4	-	-
Foreign currency options	-	-	-	-	-	-	-	-
Cash flow hedges								
Foreign currency forwards	6.2	1.7	0.1	0.1	293.0	68.1	224.9	-
Foreign currency options	-	0.7	-	0.1	22.3	22.3	-	-
Instruments not designated for hedging*	**-**	**-**	**-**	**0.1**	**11.8**	**11.8**	**-**	**-**
TOTAL FOREIGN CURRENCY HEDGES	**6.2**	**5.9**	**0.1**	**1.7**	**445.6**	**220.7**	**224.9**	**-**

** The Group hedges the foreign exchange transaction risk but chooses in certain cases not to apply hedge accounting.*

The remeasurement of these financial instruments in profit or loss is recognised in *Other current operating income and expenses*, with the exception of the time value and the impact of financial instruments not eligible for hedge accounting, which are recognised in *Other financial income and expenses*.

The profit or loss and equity impacts of the Group's foreign currency hedging instruments are as follows:

(in millions of euros)	Balance sheet amounts 31/12/2023	Changes in fair value	Changes in scope	Other changes	31/12/2024	Changes in fair value: Equity impact	Profit or loss impact: Ineffective portion of cash flow hedges	Fair value hedges	Trading
Fair value hedges									
Foreign currency forwards	-1.2	3.2	-	-	2.0	-	-	3.2	-
Foreign currency options	-0.0	-	-	-	-0.0	-	-	-	-
Cash flow hedges									
Foreign currency forwards	-1.8	9.5	-	-	7.7	9.5	-	-	-
Foreign currency options	1.6	-1.7	1.0	-0.4	0.6	-0.8	-	-0.7	-0.2
Instruments not designated for hedging	**-0.2**	**0.2**	**-**	**-**	**-0.1**	**-**	**-**	**-**	**0.2**
TOTAL PRE-TAX IMPACT	**-1.7**	**11.2**	**1.0**	**-0.4**	**10.2**	**8.7**	**-**	**2.5**	**-0.0**

Exposure to foreign exchange risk is as follows:

COMMERCIAL TRANSACTIONS

(in millions of euros)	GBP	NOK	EURO	INR	TND	USD	SEK	PLN	Other	TOTAL
Assets	37.0	0.0	70.5	-	-	15.0	-	-	2.3	124.9
Liabilities	1.0	-	11.3	-	4.5	8.3	-	-	24.5	49.5
Foreign currency commitments	-	-	-	-	-	-	-	-	-	-
Net position before hedging	**36.1**	**0.0**	**59.2**	**-**	**-4.5**	**6.8**	**-**	**-**	**-22.2**	**75.4**
Hedging instruments – Third-party balance	37.1	4.2	57.7	-	-1.8	9.5	-	-7.0	-1.1	98.7
Hedging instruments – Cash flow	107.6	20.1	142.0	-	-5.4	-4.3	-	-44.4	-3.2	212.4
Hedging instruments	144.8	24.4	199.7	-	-7.3	5.2	-	-51.5	-4.2	311.0
NET POSITION AFTER HEDGING	**-108.7**	**-24.3**	**-140.5**	**-**	**2.8**	**1.6**	**-**	**51.5**	**-18.0**	**-235.7**

FINANCING INCLUDING CURRENT ACCOUNT

(in millions of euros)	GBP	NOK	EURO	INR	TND	USD	SEK	PLN	Other	TOTAL
Assets	339.1	84.7	-	0.5	1.7	1.8	-	1.5	33.6	462.8
Liabilities	-	-	-	-	-	1.2	16.6	-	-	17.7
Foreign currency commitments	-	-	-	-	-	-	-	-	-	-
Net position before hedging	**339.1**	**84.7**	**-**	**0.5**	**1.7**	**0.6**	**-16.6**	**1.5**	**33.6**	**445.0**
Hedging instruments*	295.6	-	-	-	-	-	-16.5	-	0.4	279.4
NET POSITION AFTER HEDGING	**43.5**	**84.7**	**-**	**0.5**	**1.7**	**0.6**	**-0.0**	**1.5**	**33.2**	**165.7**

** Net investment hedge in foreign currency.*

TOTAL (MARKET POSITIONS + FINANCING)

(in millions of euros)	GBP	NOK	EURO	INR	TND	USD	SEK	PLN	Other	TOTAL
Assets	376.1	84.7	70.5	0.5	1.7	16.8	-	1.5	35.9	587.7
Liabilities	1.0	-	11.3	-	4.5	9.4	16.6	-	24.5	67.3
Foreign currency commitments	-	-	-	-	-	-	-	-	-	-
Net position before hedging	**375.1**	**84.7**	**59.2**	**0.5**	**-2.8**	**7.4**	**-16.6**	**1.5**	**11.4**	**520.4**
Hedging instruments	440.3	24.4	199.7	-	-7.3	5.2	-16.5	-51.5	-3.9	590.4
NET POSITION AFTER HEDGING	**-65.2**	**60.4**	**-140.5**	**0.5**	**4.5**	**2.2**	**-0.0**	**53.0**	**15.3**	**-70.0**

SENSITIVITY ANALYSIS

(in millions of euros)	GBP	NOK	EURO	INR	TND	USD	SEK	PLN	Other	TOTAL
Currency change assumption (appreciation)	5%	5%	5%	5%	5%	5%	5%	5%	5%	
NET PROFIT IMPACT	**-0.1**	**-0.2**	**0.1**	**-**	**-0.1**	**-0.1**	**-**	**0.4**	**-0.1**	**-0.2**
EQUITY IMPACT	**-3.2**	**3.2**	**-7.1**	**0.0**	**0.4**	**0.2**	**-0.0**	**2.3**	**0.9**	**-3.3**

12.5.5. Equity risk

The Group does not hold any investments in equities or any significant equity interests in listed companies other than 74Software shares (see Note 7.1.1).

In October 2024, the Group launched a €150 million share buyback programme. The shares bought back under this programme will be retired. An investment services provider has been entrusted with carrying out the buyback during the period from 2 October 2024 to 20 May 2025. On 29 January 2025, the programme was completed for the planned amount. During the share buyback period, which took place between 2 October 2024 and 28 January 2025, the Group bought back 858,163 shares at an average price of €174.792 per share. The shares bought back under this programme will be retired.

At 31 December 2024, the value of treasury shares was €163.9 million.

Given the limited number of treasury shares it holds (4.7% of the share capital), and the decision to retire the majority of these shares, the Group is not materially exposed to equity risk. Furthermore, since the value of treasury shares is deducted from equity, changes in the share price have no impact on the consolidated income statement.

NOTE 13 CASH FLOWS

13.1. Change in net financial debt

(in millions of euros)	31/12/2023	Proceeds from/ (Payments on)	Changes in scope	Translation adjustments	Other movements	31/12/2024
Bonds excluding accrued interest	250.0	-	-	-	-	250.0
Bank borrowings excluding accrued interest	483.2	-70.6	0.3	0.0	13.5	426.6
Other sundry financial debt excluding current accounts and accrued interest	405.3	-68.5	-195.3	-0.0	-13.5	127.9
Financial debt in the cash flow statement	**1,138.6**	**-139.0**	**-195.0**	**-0.0**	**-0.0**	**804.5**
Current accounts	0.0	-0.9	0.0	0.8	0.0	-0.0
Accrued interest on financial debt	-1.1	1.6	-	-	-	0.5
Financial debt excluding current bank overdrafts	**1,137.5**	**-138.3**	**-195.0**	**0.8**	**-0.0**	**805.0**
Current bank overdrafts	-0.2	-43.7	33.1	10.3	-	-0.5
Short-term investment securities	24.9	304.3	-3.6	0.9	-	326.5
Cash and cash equivalents	166.8	-20.4	-35.7	-13.7	-	96.9
Net cash in the cash flow statement	**191.5**	**240.2**	**-6.2**	**-2.6**	**-**	**422.9**
NET FINANCIAL DEBT	**946.0**	**-378.4**	**-188.8**	**3.4**	**-0.0**	**382.2**
CHANGE IN NET FINANCIAL DEBT			**-563.8**			

The breakdown provided in the Change in net financial debt table explains the purposes of the new borrowings and repayments of existing borrowings recognised in the cash flow statement.

The change in net financial debt is broken down into indicators. *Net cash from operations* is based on *Operating profit on business activity*, after adjusting for the depreciation, amortisation and provisions it includes, which gives *EBITDA*, and other non-cash items adjusted for tax paid, restructuring and integration costs, and the change in the working capital requirement. It differs from *Net cash from operating activities* as shown in the consolidated cash flow statement presented in the primary financial statements, in that the first caption does not include the cash impact of *Other financial income and expenses* (see Note 12.1.2), unlike the second caption.

Free cash flow is defined as *Net cash from operations* adjusted for the impact of purchases (net of disposals) of property, plant and equipment and intangible assets during the period; lease payments; all financial income and expenses payable or receivable (except those related to lease liabilities); and additional contributions paid to cover any deficits in certain defined-benefit pension plans.

Adjusted for net cash generated by financing activities and the impact of exchange rate fluctuations on net debt, this explains the change in net financial debt.

The table presenting the change in net financial debt below has been restated, for 2024 and 2023, to exclude the flows generated by the Sopra Banking Software business. It reconciles Net financial debt variation in the Impact of the presentation of Sopra Banking Software line.

(in millions of euros)	Financial year 2024	Financial year 2023
Operating profit on business activity	**564.7**	**526.0**
Depreciation, amortisation and provisions (excluding allocated intangible assets)	185.7	161.3
EBITDA	**750.5**	**687.3**
Non-cash items	-5.9	6.3
Tax paid	-85.7	-72.2
Impairment of current assets	-0.1	1.0
Change in current operating WCR	54.2	7.6
Non-recurring costs, including reorganisation and restructuring costs	-63.6	-57.1
Net cash from operations	**649.3**	**573.0**
Purchase of property, plant and equipment and intangible assets	-58.9	-77.0
Proceeds from sale of property, plant and equipment and intangible assets	0.6	6.9
Net change from investing activities involving property, plant and equipment and intangible assets	**-58.3**	**-70.1**
Lease payments	-127.2	-96.7
Net interest (excluding interest on lease liabilities)	-21.7	-1.8
Additional contributions related to defined-benefit pension plans	-10.0	-12.3
Free cash flow	**432.1**	**392.1**
Impact of changes in scope	136.7	-1,056.2
Impact of payments relating to financial assets	-6.4	-16.3
Impact of receipts relating to financial assets	8.7	4.2
Dividends paid	-96.3	-98.4
Dividends received	0.3	2.7
Capital increases	-180.0	-0.0
Purchase and sale of treasury shares	-132.4	-26.1
Other cash flows relating to investing activities	-	-
Net cash flow	**162.7**	**-798.0**
Impact of changes in foreign exchange rates	-2.2	-4.0
Impact of the presentation of Sopra Banking Software	403.3	8.0
CHANGE IN NET FINANCIAL DEBT	**563.8**	**-794.0**
Cash and cash equivalents – Beginning of period	191.5	356.2
Non-current financial debt – Beginning of period	-619.5	-320.1
Current financial debt – Beginning of period	-518.0	-188.0
Net financial debt – Beginning of period	**-946.0**	**-152.0**
Cash and cash equivalents – End of period	422.9	191.5
Non-current financial debt – End of period	-616.7	-619.5
Current financial debt – End of period	-188.3	-518.0
Net financial debt – End of period	**-382.2**	**-946.0**
CHANGE IN NET FINANCIAL DEBT	**563.8**	**-794.0**

Free cash flow came to €432.1 million, compared with €392.1 million in 2023. This improvement chiefly reflects stronger operational performance, both in terms of *EBITDA* and tighter management of the operational working capital requirement. The latter benefitted from an exceptional cash flow of around €45 million generated as a result of the scheduled conclusion of a major migration programme in Germany. These positive effects offset the increase in restructuring-related non-recurring costs, interest expenses and lease payments. The latter increased due to the end of rent-free periods for certain property leases in France and the commencement of leases for new buildings in late 2023, particularly in Scandinavia.

Net cash flow included the following outflows in particular: €180.0 million for the subscription to the capital increase in Sopra Banking Software before this company was sold (see Note 2.2), €109.3 million for the share buyback programme (see Note 12.5.5) and €93.9 million in dividends paid by the Group to its shareholders (see Note 14.1.3). The impact of changes in scope are explained below.

Inflows and outflows relating to sales and acquisitions, described in Note 2, recognised within *Impact of changes in scope*, totalled €136.7 million. they break down as follows:

(in millions of euros)	Financial year 2024	Financial year 2023
Amount paid in respect of acquisitions (excluding earn-outs)	-17.1	-74.2
Net debt/(Net cash) of acquired companies	-0.4	-
Disposal price for shares sold in consolidated equity investments	154.3	-0.0
Cash transferred out / Deconsolidated entities	-0.0	-974.6
TOTAL	**136.7**	**-1,056.2**

The inflow linked to the *Changes in scope* of €136.7 million is measured for Sopra Steria's activities, excluding Sopra Banking Software. The sale price, which accounts for the majority of the inflow, includes the sale price for the shares in 74Software (formerly Axway Software) and the subscription rights attached to the shares retained by the Group to the value of €106.2 million (see Note 10.2). It also includes the sale of the Sopra Banking Software activity to 74Software for the sum of €115.2 million (see Note 2.2), less the costs to sell incurred by the Group in the amount of €6.8 million. Lastly, the remainder of the deduction represents the value of the Sopra Banking Software activities retained by the Group. Moreover, the Group's net financial debt has reduced in proportion to the debt sold attached to Sopra Banking Software in the amount of €189.2 million (including €195.3 million represented by a partner's account).

The outflow mainly consists of the payment to the last minority shareholders of Ordina (see Note 2.1), in early 2024, of the residual value of the purchase price in the amount of €9.9 million.

In 2023, the impact of changes in scope mainly included the acquisitions of CS Group, Tobania and Ordina, and the exercise of the put option for SSCL shares in the United Kingdom.

13.2. Reconciliation of WCR with the cash flow statement

The impact of the components of the operating working capital requirement shown on the balance sheet on cash generation can be broken down as follows:

(in millions of euros)	31/12/2024	31/12/2023	Net change	Of which: Items not included in WCR	Of which: WCR items	Change in WCR items without cash impact		Impact on cash flow statement
						Foreign exchange	Other	
Other non-current financial assets	92.4	82.4	10.0	2.8	7.2	0.1	-1.7	-8.7
■ Other loans and receivables	85.2	78.0	7.2	-	7.2	0.1	-1.7	-8.7
■ Other non-current financial assets	7.3	4.4	2.8	2.8	-	-	-	-
Non-current assets	**92.4**	**82.4**	**10.0**	**2.8**	**7.2**	**0.1**	**-1.7**	**-8.7**
Trade receivables and related accounts	1,291.4	1,372.4	-81.0	-	-81.0	4.3	-136.3	-50.9
■ Trade receivables	776.8	835.3	-58.5	-	-58.5	1.5	-98.8	-38.8
■ Accrued income	514.6	537.1	-22.5	-	-22.5	2.8	-37.4	-12.1
Other current receivables	419.8	454.2	-34.4	20.5	-54.8	2.5	35.1	92.4
Current assets	**1,711.2**	**1,826.6**	**-115.4**	**20.5**	**-135.9**	**6.8**	**-101.2**	**41.5**
Non-current assets held for sale	-0.0	-	-0.0	-0.0	-	0.0	0.0	0.0
TOTAL ASSETS	**1,803.6**	**1,909.0**	**-105.4**	**23.3**	**-128.7**	**6.9**	**-102.8**	**32.7**
Retirement benefits and similar obligations – Liabilities	-16.6	-17.7	1.1	-	1.1	-0.3	-0.9	-2.2
■ Other long-term employee benefits	-16.6	-17.7	1.1	-	1.1	-0.3	-0.9	-2.2
Other non-current liabilities	-19.4	-21.6	2.2	4.9	-2.8	-0.3	40.7	43.2
Non-current liabilities	**-36.0**	**-39.3**	**3.2**	**4.9**	**-1.7**	**-0.5**	**39.8**	**41.0**
Trade payables	-354.2	-354.5	0.4	0.0	0.4	-2.0	32.8	30.5
Advances and payments on account received for orders	-78.8	-67.4	-11.4	-	-11.4	-0.2	-	11.2
Deferred income on client projects	-464.6	-531.3	66.7	-	66.7	-4.5	78.6	7.3
Other current liabilities	-1,141.2	-1,100.5	-40.6	-26.1	-14.5	1.2	-68.9	-53.2
Current liabilities	**-2,038.7**	**-2,053.7**	**15.1**	**-26.1**	**41.2**	**-5.5**	**42.5**	**-4.2**
Liabilities related to non-current assets held for sale	0.0	-0.0	0.0	0.0	-	-	-0.0	-0.0
TOTAL LIABILITIES	**-2,074.7**	**-2,093.0**	**18.3**	**-21.2**	**39.5**	**-6.0**	**82.3**	**36.8**
TOTAL WCR	**-271.1**	**-184.0**	**-87.1**	**2.1**	**-89.2**	**0.9**	**-20.5**	**69.5**

13.3. Other cash flows in the consolidated cash flow statement

Beyond the changes presented in the Change in net financial debt table, the consolidated cash flow statement presented in the primary financial statements was affected by movements related to financing activities. Inflows and outflows related to financial debt mainly consist of the subscription and repayment of NEU CP (see Note 12.3), in the amount of €119.0 million and €376.0 million, respectively; the repayment of the tranche of the bank credit facility, in the amount of €56.0 million; and the receipt of funds from the Sopra Banking Software partner's account when the company was sold, in the amount of €195.3 million.

NOTE 14 EQUITY AND EARNINGS PER SHARE

14.1. Equity

The consolidated statement of changes in equity forms part of the primary financial statements.

All of the Sopra Steria Group shares held by the parent company or any of its subsidiaries are recognised at their acquisition cost, deducted from consolidated equity.

14.1.1. Changes in share capital

At 31 December 2024, Sopra Steria Group had a share capital of €20,547,701, the same as at 31 December 2023. It is represented by 20,547,701 fully paid-up shares with a par value of €1 each.

14.1.2. Transactions in treasury shares

At the beginning of October 2024, the Group entrusted an investment services provider with carrying out the €150 million share buyback. The buyback period is from 2 October 2024 to 20 May 2025. The shares bought back under this programme will be retired.

At 31 December 2024, the value of treasury shares recognised as a deduction from consolidated equity was €210.9 million, consisting of 940,253 shares, including 211,997 shares held by UK trusts falling within the scope of consolidation and 728,256 shares acquired by Sopra Steria Group, 17,989 of which were acquired under the liquidity agreement, 94,360 to make any potential share-based payments and 615,907 as part of the share buyback programme mentioned above. This value also includes €18.8 million relating to the Group's commitment to acquire shares on the market for its free performance share plans (see Note 5.4.1) and €40.7 million relating to the residual liability at 31 December 2024 to fund the share buyback programme (see Note 7.5)..

14.1.3. Dividends

At Sopra Steria Group's General Meeting of 21 May 2024, the shareholders approved the distribution of an ordinary dividend of €95.5 million in respect of financial year 2023, equating to €4.65 per share. The dividend was paid on 31 May 2024 for a total of €93.9 million, net of the dividend on treasury shares.

The dividend paid in 2023 in respect of financial year 2022 was €88.4 million, equating to €4.30 per share.

14.1.4. Accumulated translation reserves

In line with the principles described in Note 1.4.2.b, accumulated translation reserves include the gains or losses arising on translation from the functional currencies of the Group's entities to the presentation currency as well as the currency hedging effects of net investments in foreign operations. Movements are recorded in *Other comprehensive income*. Accumulated translation reserves also reflect the translation effects of gains or losses on disposals of foreign operations.

At 31 December 2024, accumulated translation reserves by currency were as follows:

(in millions of euros)	31/12/2024	31/12/2023
Swiss franc	15.0	16.0
Pound sterling	-52.3	-85.5
Indian rupee	-9.2	-14.2
Norwegian krone	-37.4	-31.5
Swedish krona	-2.7	-2.2
Singapore dollar	-0.5	-0.5
Tunisian dinar	-3.0	-3.6
US dollar	0.0	-0.3
Other currencies	0.1	10.2
ACCUMULATED TRANSLATION RESERVES (ATTRIBUTABLE TO THE GROUP)	**-89.9**	**-111.6**

In 2023, the "Other currencies" category mainly included the accumulated translation reserves of associates, and chiefly Axway Software, in the amount of €10.2 million.

14.1.5. Non-controlling interests

The contributions to the income statement and balance sheet of non-controlling interests mainly come from the joint venture formed with the UK authorities in the United Kingdom – NHS SBS, 50%-owned by the UK Department of Health – and Sopra Financial Technology GmbH, acquired in 2019 in Germany.

The amount of non-controlling interests on the balance sheet mainly relates to the UK Department of Health's share in the net assets of NHS SBS (€56.1 million), and the share of the German banking network Sparda's cooperative banks in Sopra Financial Technology GmbH (€0.8 million).

In the income statement, amounts attributable to non-controlling interests mainly comprised €8.1 million for NHS SBS and €0.8 million for Sopra Financial Technology GmbH.

Summary financial information for NHS SBS and Sopra Financial Technology GmbH is as follows:

	31/12/2024	
(in millions of euros)	**NHS SBS**	**SFT**
Non-current assets	53.9	36.7
Current assets	110.1	28.2
Non-current liabilities	10.4	99.5
Current liabilities	41.3	-38.5
Revenue	135.1	150.1
Net profit	**16.1**	**1.6**

Non-controlling interests arise where a portion of equity ownership in a subsidiary is not attributable directly or indirectly to the parent company.

When non-controlling interests have an option to sell their investment to the Group, a financial liability is recorded in *Other non-current liabilities* (see Note 7.4) for the present value of the option's estimated exercise price. The offset of the financial liability generated by these commitments is deducted from:

- the corresponding amount of non-controlling interests initially; and
- the Group's share of consolidated reserves for the remainder.

Subsequent changes in this put option arising from changes in estimates or relating to the unwinding of discount are offset against the corresponding non-controlling interests and the remainder is deducted from the Group's share of consolidated reserves.

14.1.6. Capital management objectives, policy and procedures

The Company's capital is solely composed of the items disclosed in the balance sheet. There are no financial liabilities considered to be components of capital and, conversely, there are no equity components not considered to be part of the Company's capital.

The Company is not subject to any external constraints on its capital.

Treasury shares are detailed in Note 14.1.2.

The only potentially dilutive instruments are the free shares granted under Sopra Steria's free performance share plans (see Note 5.4.1).

14.2. Earnings per share

Treasury shares are detailed in Note 14.1.2. Potentially dilutive instruments are presented in Note 5.4.

14.2.1. Earnings per share from continuing operations

	Financial year 2024	Financial year 2023
Profit from continuing operations (in millions of euros) (a)	309.3	258.1
Weighted average number of ordinary shares outstanding (b)	20,547,701	20,547,701
Weighted average number of treasury shares (c)	409,255	326,591
Weighted average number of shares outstanding excluding treasury shares (d) = (b) - (c)	20,138,446	20,221,110
BASIC EARNINGS PER SHARE (IN EUROS) (A / D)	**15.36**	**12.76**

	Financial year 2024	Financial year 2023
Profit from continuing operations (in millions of euros) (a)	309.3	258.1
Weighted average number of shares outstanding excluding treasury shares (d)	20,138,446	20,221,110
Dilutive effect of instruments that give rise to potential ordinary shares (e)	193,517	327,302
Theoretical weighted average number of equity instruments (f) = (d) + (e)	20,331,962	20,548,412
DILUTED EARNINGS PER SHARE (IN EUROS) (A / F)	**15.21**	**12.56**

14.2.2. Earnings per share from discontinued operations

	Financial year 2024	Financial year 2023
Profit from discontinued operations (in millions of euros) (a)	-58.3	-74.4
Weighted average number of ordinary shares outstanding (b)	20,547,701	20,547,701
Weighted average number of treasury shares (c)	409,255	326,591
Weighted average number of shares outstanding excluding treasury shares (d) = (b) - (c)	20,138,446	20,221,110
BASIC EARNINGS PER SHARE (IN EUROS) (A / D)	**-2.90**	**-3.68**

	Financial year 2024	Financial year 2023
Profit from discontinued operations (in millions of euros) (a)	-58.3	-74.4
Weighted average number of shares outstanding excluding treasury shares (d)	20,138,446	20,221,110
Dilutive effect of instruments that give rise to potential ordinary shares (e)	193,517	327,302
Theoretical weighted average number of equity instruments (f) = (d) + (e)	20,331,962	20,548,412
DILUTED EARNINGS PER SHARE (IN EUROS) (A / F)	**-2.87**	**-3.62**

Earnings per share as stated in the income statement are calculated on the basis of the Group's share in the net profit as follows:

- basic earnings per share are based on the weighted average number of shares outstanding during the financial year, calculated according to the dates when the funds arising from cash share issues were received and, in respect of shares issued for contributions in kind via equity, the date on which the corresponding new Group companies were consolidated for the first time;
- diluted earnings per share are calculated by adjusting the Group's share of net profit and the weighted average number of shares outstanding for the dilutive effect of share subscription option plans in force at the financial year-end and free share plans. The treasury stock method is applied on the basis of the average share price for the year.

NOTE 15 RELATED-PARTY TRANSACTIONS

15.1. Transactions with equity-accounted associates and non-consolidated entities

(in millions of euros)	31/12/2024	31/12/2023
Transactions between Sopra Steria Group and the 74Software group		
Sales of goods and services	10.1	0.2
Purchases of goods and services	-3.5	-1.1
Operating receivables	4.7	-
Operating payables	-1.7	-0.5
Financial income	-	-
Financial receivables (current account)	-	-
Transactions between Sopra Steria Group subsidiaries and the 74Software group		
Sales of goods and services	13.0	8.3
Purchases of goods and services	-3.5	-2.4
Operating receivables	7.9	0.8
Operating payables	-6.9	-1.3
Financial income	-	-
Financial receivables (current account)	-	-
Transactions between Sopra Steria Group and holding company Sopra GMT		
Sales of goods and services	0.2	0.2
Purchases of goods and services	-1.6	-1.9
Operating receivables	0.0	0.0
Operating payables	-0.0	-0.3
Financial income	-	-
Financial receivables (current account)	-	-

Les notes 2.2 et 10 décrivent les opérations intervenues en 2024 avec 74Software (ex-Axway Software), Sopra Banking Software et Sopra GMT.

15.2. Subsidiaries and equity interests

Transactions and balances between Sopra Steria Group and its subsidiaries were eliminated in full on consolidation, since all of the subsidiaries are fully consolidated.

Non-consolidated equity investments are all recognised within *Non-consolidated securities* (see Note 7.1.1).

NOTE 16 OFF-BALANCE SHEET COMMITMENTS

16.1. Commitments given related to current operations

(in millions of euros)	31/12/2024	31/12/2023
Bank guarantees for project completion	21.3	19.1
Other guarantees	2.7	15.9
TOTAL	**24.0**	**35.0**

Under the IT service contracts it enters into with its clients, the Group may, if formally requested by its clients, provide bank guarantees in respect of the performance of obligations undertaken in these contracts. The amount of these guarantees was €21.3 million at 31 December 2024 (€19.1 million at 31 December 2023). To date, no use has ever been made of any such guarantee.

In addition, the Group is not exposed under its leases to future cash outflows, which were not taken into account in the measurement of its lease liabilities at 31 December 2024 (totalling €8.0 million at 31 December 2023).

Lastly, Sopra Steria Group provided parent company guarantees on behalf of entities in the Sopra Banking Software scope for the purposes of commercial contracts. With the disposal of these Sopra Banking Software entities to 74Software (formerly Axway), Sopra Steria Group received counterguarantees from 74Software, and the formalities for replacing Sopra Steria Group as guarantor with 74Software are ongoing.

16.2. Commitments received

(in millions of euros)	31/12/2024	31/12/2023
Unused credit facilities	1,125.0	1,230.0
Unused current bank overdrafts	176.5	171.5
Other commitments received	-	0.0
TOTAL	**1,301.5**	**1,401.5**

As part of a cash pooling arrangement set up in 2012 between the entities of the Group and BMG (Bank Mendes Gans), Sopra Steria Group acts as guarantor for the amounts borrowed by its subsidiaries.

NOTE 17 SUBSEQUENT EVENTS

No other subsequent events occurred after the end of financial year 2024.

NOTE 18 LIST OF GROUP COMPANIES

Company	Country	% control	% held	Consolidation method
France				
Sopra Steria Group	France	-	-	Parent company
Sopra Steria Infrastructure & Security Services	France	100.00%	100.00%	FC
XYZ 12 2016 SAS	France	100.00%	100.00%	FC
SSG 1 SAS	France	100.00%	100.00%	FC
CIMPA SAS	France	100.00%	100.00%	FC
CIMPA GmbH	Germany	100.00%	100.00%	FC
CIMPA Ltd	United Kingdom	100.00%	100.00%	FC
CIMPA PLM España SL	Spain	100.00%	100.00%	FC
Sopra Steria Polska S.p.z.o.o	Poland	100.00%	100.00%	FC
Sopra Steria Group – Morocco branch	Morocco	100.00%	100.00%	FC
2MoRO SAS	France	100.00%	100.00%	FC
Galitt SAS	France	100.00%	100.00%	FC
Sopra Steria Réassurance SA	Luxembourg	100.00%	100.00%	FC
BSSI North America Inc.	United States	100.00%	100.00%	FC
EVA Group Asia Pacific Pte Ltd	Singapore	100.00%	100.00%	FC
EVA Group HK Ltd	Hong Kong	100.00%	100.00%	FC
Sopra Steria Canada Inc	Canada	100.00%	100.00%	FC
Eva Maroc Solutions Sarl	Morocco	100.00%	100.00%	FC
CS Group France SASU	France	100.00%	100.00%	FC
CS Group Romania SA	Romania	99.98%	99.98%	FC
CS Group Canada Inc	Canada	100.00%	100.00%	FC
CS Group USA Inc	USA	100.00%	100.00%	FC
CS Group Germany GmbH	Germany	100.00%	100.00%	FC
Moltek Cosultants Ltd	United Kingdom	100.00%	100.00%	FC
CS Communication & Systems India Pte Ltd	India	99.99%	99.99%	FC
CS Communication & Systems Emirates LLC	United Arab Emirates	49.00%	49.00%	FC
HE Space Operations BV	Netherlands	100.00%	100.00%	FC
HE Space Operations Ltd	United Kingdom	100.00%	100.00%	FC
InProcess	France	100.00%	100.00%	FC
United Kingdom				
Sopra Steria Holdings Ltd	United Kingdom	100.00%	100.00%	FC
Sopra Steria Ltd	United Kingdom	100.00%	100.00%	FC
Sopra Steria Services Ltd	United Kingdom	100.00%	100.00%	FC
Steria BSP Ltd	United Kingdom	100.00%	100.00%	FC
NHS Shared Employee Services Ltd	United Kingdom	100.00%	75.50%	FC
NHS Shared Business Services Ltd	United Kingdom	50.00%	50.00%	FC
Sopra Steria UK Corporate Ltd	United Kingdom	100.00%	100.00%	FC
Shared Services Connected Ltd	United Kingdom	100.00%	100.00%	FC
Steria Employee Trustee Company Ltd	United Kingdom	100.00%	100.00%	FC
Steria Employee Trustee Cie Ltd	United Kingdom	100.00%	100.00%	FC
Xansa 2004 Employee Benefit - Trust	United Kingdom	100.00%	100.00%	FC
CXPartners Ltd	United Kingdom	100.00%	100.00%	FC
Sopra Steria Financial Services Ltd	United Kingdom	100.00%	100.00%	FC
Graffica Ltd	United Kingdom	100.00%	100.00%	FC
Sopra Steria ABC Pensions Ltd	United Kingdom	100.00%	100.00%	FC
Sopra Steria ABC Scottish Ltd	United Kingdom	100.00%	100.00%	FC
Sopra Steria India Ltd	India	100.00%	100.00%	FC
Sopra Steria Asia Pte Ltd	Singapore	100.00%	100.00%	FC
Xansa Inc.	United States	100.00%	100.00%	FC
Xansa Holdings Inc.	United States	100.00%	100.00%	FC

Company	Country	% control	% held	Consolidation method
EUROPE				
Sopra Financial Software GmbH	Germany	100.00%	100.00%	FC
Sopra Steria SE	Germany	100.00%	100.00%	FC
ISS Software GmbH	Germany	100.00%	100.00%	FC
Sopra Steria Services GmbH	Germany	100.00%	100.00%	FC
Sopra Financial Technology GmbH	Germany	51.00%	51.00%	FC
Sopra Steria Custom Software Solutions GmbH	Germany	100.00%	100.00%	FC
Sopra Steria Bulgaria EOOD	Bulgaria	100.00%	100.00%	FC
Sopra Steria GmbH	Austria	100.00%	100.00%	FC
Sopra Steria Benelux SA	Belgium	100.00%	100.00%	FC
Sopra Steria Belgium NV	Belgium	100,00%	100,00%	IG
Sopra Steria PSF Luxembourg	Luxembourg	100.00%	100.00%	FC
Sopra Steria Benelux – Luxembourg branch	Luxembourg	100.00%	100.00%	FC
Sopra Steria Luxembourg SA	Luxembourg	100.00%	100.00%	FC
Sopra Steria Benelux – Netherlands branch	Netherlands	100.00%	100.00%	FC
Ordina BV	Netherlands	100,00%	100,00%	FC
Sopra Steria Holding BV	Netherlands	100.00%	100.00%	FC
Sopra Steria Nederland BV	Netherlands	100.00%	100.00%	FC
Source Power BV	Netherlands	100.00%	100.00%	FC
Sopra Steria AG	Switzerland	100.00%	100.00%	FC
Sopra Steria Group SpA	Italy	100.00%	100.00%	FC
Sopra Steria España S.A.U	Spain	100.00%	100.00%	FC
Sopra Steria Euskadi SL	Spain	100.00%	100.00%	FC
Sopra Steria A/S	Denmark	100.00%	100.00%	FC
Sopra Steria AS	Norway	100.00%	100.00%	FC
Sopra Steria AB	Sweden	100.00%	100.00%	FC
Sopra Steria Sweden AB	Sweden	100.00%	100.00%	FC
Sopra Steria Holding AB	Sweden	100.00%	100.00%	FC
Eggs Design ApS	Denmark	100.00%	100.00%	FC
SOLUTIONS				
Sopra HR Software SAS	France	100.00%	100.00%	FC
Sopra Banking Software Singapore Pte Ltd	Singapore	100.00%	100.00%	FC
Sopra HR Software Ltd	United Kingdom	100.00%	100.00%	FC
Sopra HR Software SPRL	Belgium	100.00%	100.00%	FC
Sopra HR Software Sarl	Luxembourg	100.00%	100.00%	FC
Sopra HR Software GmbH	Germany	100.00%	100.00%	FC
Sopra HR Software Sarl	Switzerland	100.00%	100.00%	FC
Sopra HR Software Srl	Italy	100.00%	100.00%	FC
Sopra HR Software SL	Spain	100.00%	100.00%	FC
Sopra HR Software Sarl	Tunisia	100.00%	100.00%	FC
Sopra HR Software Sarl	Morocco	100.00%	100.00%	FC
Sopra Solutions SAS	France	100.00%	100.00%	FC
Cassiopae Software Brasil Ltda	Brazil	100.00%	100.00%	FC
Beijing Sopra Science and Technology Cie Ltd	China	100.00%	100.00%	FC
Sopra Solutions USA Inc.	USA	100.00%	100.00%	FC
Holocare AS	Norway	88.60%	88.60%	EM
CenProCS AIRliance GmbH	Germany	33.33%	33.33%	EM
MyDigitalCar GmbH	Germany	50.00%	50.00%	EM
74Software SA	France	11.07%	11.07%	NC

FC: Fully consolidated.
EM: Equity method.
NC: Non-consolidated (non-consolidated companies are not considered significant).

The Group does not directly or indirectly control any special-purpose entities.

NOTE 19 STATUTORY AUDITORS' AND SUSTAINABILITY AUDITORS' FEES

	2024			2023	
(in millions of euros excl. VAT)	KPMG network	Nexia network	Cabinet de Saint Front	Mazars network	Nexia network
Certification of the parent company and consolidated financial statements					
Sopra Steria Group	0.7	0.4	-	0.5	0.3
Fully consolidated subsidiaries	2.1	1.1	-	1.8	1.0
SUBTOTAL	**2.8**	**1.5**	**-**	**2.3**	**1.3**
Services other than the certification of the accounts					
Sopra Steria Group	0.0	-	-	0.1	-
Fully consolidated subsidiaries	0.0	0.0	-	0.1	-
SUBTOTAL	**0.0**	**0.0**	**-**	**0.2**	**-**
Assurance on sustainability reporting					
SUBTOTAL	**-**	**0.1**	**0.1**	**-**	**-**
TOTAL STATUTORY AUDITORS' FEES	**2.8**	**1.6**	**0.1**	**2.5**	**1.3**

Statutory Auditors' report on the consolidated financial statements

Financial year ended 31 December 2024

To the General Meeting of Sopra Steria Group SA,

Opinion

In compliance with the engagement entrusted to us by the shareholders at your General Meeting, we have audited the accompanying consolidated financial statements of Sopra Steria Group SA for the financial year ended 31 December 2024.

We certify that the consolidated financial statements are, with respect to IFRS as adopted in the European Union, true and fair and provide an accurate view of the results of your Company's operations for the financial year under review and of the financial position and assets and liabilities, at the end of the financial year, of the group formed by the persons and entities included in the scope of consolidation.

The opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

AUDIT FRAMEWORK

We conducted our audit in accordance with the professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the section of this report entitled "Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements".

INDEPENDENCE

We performed our audit in accordance with the independence rules provided by the French Commercial Code and the French Code of Ethics for Statutory Auditors for the period from 1 January 2024 to the date our report was issued, and in particular we have not provided any services prohibited by Article 5, paragraph 1 of Regulation (EU) No. 537/2014.

Justification of our assessments – Key audit matters

In accordance with the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the key audit matters relating to risks of material misstatement which, according to our professional judgment, were most significant for the audit of the consolidated financial statements for the financial year, as well as our responses to those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon. We do not provide a separate opinion on specific items of the consolidated financial statements..

RECOGNITION OF REVENUE FROM SOLUTION-BUILDING CONTRACTS

Risk identified

Sopra Steria Group offers end-to-end services comprising consulting and systems integration, development of industry- and technology-specific solutions, IT infrastructure management, cybersecurity and business process services (BPS).

The Group's revenue to 31 December 2024 totalled €5.8 billion, a significant portion of which related to solution-building contracts. Such solution-building contracts are characterised by commitments relating to the end result.

As indicated in Note 4.1 to the consolidated financial statements, revenue and profit generated over time by services performed under solution-building contracts are recognised based on a technical estimate of the degree of completion, which is measured taking into account the person-days remaining to be performed.

We considered the recognition of revenue on solution-building contracts as a key audit matter due to its significance in the Group's financial statements and the level of judgment and estimation required by management to determine the revenue and income on completion from these contracts.

Our response

Our work consisted primarily of:

- Gaining an understanding of the process involved in recognising revenue from solution-building contracts;
- To become acquainted – with the help of our IT specialists – of the internal control procedures and the main manual or automated controls that influence revenue recognition, and testing their design, their implementation and their operational effectiveness;
- For a sample of contracts selected using a multi-criteria approach:
  - We reconciled contractual data with management and accounting data,
  - We talked to the Industrial and Finance Departments and also with project managers to assess the reasonable nature of the estimates made, particularly with regard to the remaining costs that will be incurred until the end of the contract.
- Verifying the appropriateness of the information presented in the notes to the consolidated financial statements.

VALUATION OF GOODWILL

Risk identified

As at 31 December 2024, the net value of goodwill in the Group's consolidated financial statements was €2.3 billion, equal to 42% of total assets.

As indicated in note 8.1 to the consolidated financial statements, goodwill is allocated to cash-generating units (CGUs), and impairment tests are performed whenever there is an indication of impairment, and in any event at the balance sheet date of 31 December. These tests consist in comparing the CGU's carrying amount with its recoverable amount, which corresponds to the higher of (i) its fair value less costs of disposal and (ii) its value in use. An impairment loss is recognised whenever the recoverable amount of goodwill is lower than the carrying amount.

To determine the value in use of the CGU, the Group uses the discounted cash flow (DCF) method, which involves the use of key assumptions relating to each asset category.

We considered the valuation of goodwill to be a key audit matter due to its sensitivity to the assumptions made by the Group and its material amount in the financial statements.

Our response

Our work consisted primarily of:

- Familiarising ourselves with the processes and analyses used by the Group to conduct impairment testing;
- Assessing the application of and the arrangements for implementing applicable standards;
- Assessing the reasonable nature of assumptions used to project future cash flows and ensuring their consistency with the most recent estimates presented to the Board of Directors within the framework of budgetary processes;
- Assessing, with the help of our valuation specialists, the consistency of the perpetual growth rate and the weighted average cost of capital;
- Verifying the accuracy of arithmetic calculations;
- Testing the sensitivity of the value in use determined by the Group to a change in the main assumptions made;
- Verifying the appropriateness of the financial information provided in the notes to the consolidated financial statements.

MEASUREMENT OF RETIREMENT BENEFIT OBLIGATIONS IN THE UNITED KINGDOM

Risk identified

As indicated in note 5.3 to the consolidated financial statements, post-employment benefits mainly concern the Group's obligations towards its employees to provide retirement bonuses in France and defined-benefit pension plans in the United Kingdom, Germany and other European countries (Belgium and Norway). The net liability in respect of retirement benefits and similar obligations was calculated at the balance sheet date based on the most recent valuations available.

- In the United Kingdom, since these liabilities are covered by plan assets with a fair value of €1,2 billion, the net asset at 31 December 2024 totalled €47 million.

Valuing plan assets and liabilities requires a high level of judgment by the Group to determine appropriate assumptions to be made, such as the discount rate, inflation and mortality tables.

In view of the material amounts represented by these retirement benefit obligations in the United Kingdom and associated plan assets, as well as the level of judgment and estimation required to evaluate these amounts, we considered these post-employment benefit obligations to be a key audit matter.

Our response

- We familiarised ourselves with the process for valuing post-employment benefit obligations in the United Kingdom implemented by the Group, in particular for identifying the recipients of these plans.
- A review of actuarial assumptions made in the United Kingdom was performed, with the help of our specialists, by:
  - assessing the discount rate, inflation and mortality tables in order to evaluate their consistency with market conditions in the United Kingdom;
  - verifying the accuracy of arithmetic calculations made by the Group's actuary in the United Kingdom..
- As regards plan assets, we also assessed whether the assumptions made by the Group to value these assets and the documentation provided by the Group to justify the recognition of a net plan asset were appropriate.
- Lastly, we verified the appropriateness of the information provided in the notes to the consolidated financial statements.

Specific verifications

We also performed the specific verifications in accordance with professional standards applicable in France and required by law in relation to the information on the Group contained in the Management Report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Report on other legal and regulatory requirements

FORMAT OF PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS INTENDED TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We have also verified, in accordance with the professional standards applicable in France concerning the procedures performed by the Statutory Auditor relating to the parent company and consolidated financial statements presented in the European Single Electronic Format, that the presentation of the consolidated financial statements intended to be included in the Annual Financial Report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (Code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with this format as defined in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018. With regard to the consolidated financial statements, our work includes verifying that the tagging of these financial statements complies with the format defined in the aforementioned regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the Annual Financial Report complies, in all material respects, with the European Single Electronic Format..

Furthermore, we have no responsibility to verify that the consolidated financial statements that will ultimately be included by your Company in the Annual Financial Report filed with the AMF correspond to those on which we have performed our work.

APPOINTMENT OF STATUTORY AUDITORS

KPMG SA was appointed Statutory Auditor of Sopra Steria Group SA by the shareholders at the General Meeting of 21 May 2024, and ACA Nexia by the shareholders at the General Meeting of 24 June 2004.

As at 31 December 2024, KPMG SA was in its first year as Statutory Auditor and ACA Nexia in its 21st consecutive year.

Responsibility of management and of those responsible for corporate governance relating to the consolidated financial statements

It is management's responsibility to prepare consolidated financial statements that provide an accurate view, in accordance with IFRS as adopted in the European Union, and to implement the internal controls it deems necessary to prepare consolidated financial statements free of material misstatement, whether due to fraud or error.

When preparing the consolidated financial statements, it is management's responsibility to assess the Company's ability to continue as a going concern, to provide in these statements, where appropriate, information relating to the going concern principle, and to apply the going concern principle, unless the Company will be dissolved or cease operations.

The Audit Committee is responsible for monitoring the process of preparing the financial information and the effectiveness of the internal control and risk management systems, and, where appropriate, the internal audit system, as regards procedures relating to the preparation and treatment of accounting and financial information.

The consolidated financial statements have been approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements

AUDIT AIM AND APPROACH

It is our responsibility to prepare a report on the consolidated financial statements. Our aim is to obtain reasonable assurance that the consolidated financial statements taken as a whole are free of material misstatement. Reasonable assurance corresponds to a high level of assurance, although this does not guarantee that an audit performed in accordance with professional standards systematically allows for all material misstatements to be detected. Misstatements may be due to fraud or error and are considered material when it can reasonably be expected that they may, taken individually or combined, influence the financial decisions of users made on the basis of the financial statements.

As specified in Article L. 821-55 of the French Commercial Code, our assignment of certifying the financial statements does not consist of guaranteeing the viability or quality of your Company's management.

Within the framework of an audit performed in accordance with professional standards applicable in France, the Statutory Auditor uses its professional judgment throughout the audit process. In addition:

- it identifies and assesses the risk of the consolidated financial statements containing material misstatements, whether due to fraud or error, defines and implements audit procedures in light of these risks, and collects evidence that it deems sufficient and appropriate to form a basis for its opinion. The risk of failure to detect a material misstatement due to fraud is higher than in the case of a material misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, false statements or circumvention of internal control procedures;
- it familiarises itself with internal controls relevant for the audit in order to define appropriate audit procedures under the circumstances, and not with the aim of expressing an opinion on the effectiveness of internal control procedures;
- it assesses the appropriateness of accounting policies used and the reasonable nature of accounting estimates made by management, as well as associated information provided in the consolidated financial statements;

- it assesses the appropriateness of management's application of the going concern principle and, depending on the evidence collected, whether or not any material uncertainty exists relating to events or circumstances that may call into question the Company's ability to continue as a going concern. This assessment relies on evidence collected up to the date of its report, noting that subsequent circumstances or events may call into question the continuity of operations. If it concludes that a material uncertainty exists, it shall draw readers' attention to the information provided in the consolidated financial statements relating to this uncertainty or, if this information is not provided or is not relevant, it shall give a qualified certification or refuse to certify the financial statements;
- it assesses the overall presentation of the consolidated financial statements and evaluates whether the consolidated financial statements reflect underlying transactions and events in a way that gives a true and fair view;
- as regards financial information from persons or entities within the scope of consolidation, it collects information that it deems sufficient and appropriate to express an opinion on the consolidated financial statements. It is responsible for the management, supervision and performance of the audit of the consolidated financial statements as well as the opinion expressed on these financial statements.

REPORT TO THE AUDIT COMMITTEE

We send a report to the Audit Committee setting out in particular the scope of our audit work and the programme of works carried out, as well as the conclusions of our work. We also bring to its attention, if applicable, any significant weaknesses in internal control procedures that we have identified as regards procedures relating to the preparation and treatment of accounting and financial information.

The information provided in the report to the Audit Committee includes risks of material misstatement, which we deem to have been the most significant for our audit of the consolidated financial statements for the financial year and which therefore constitute key audit matters, which it is our duty to describe in this report.

We also provide the Audit Committee with the declaration required by Article 6 of Regulation (EU) No. 537-2014 attesting to our independence within the meaning of applicable regulations in France as set out in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. If applicable, we shall discuss with the Audit Committee the risks to our independence and safeguarding measures implemented.

Paris La Défense, 4 March 2025

The Statutory Auditors

French original signed by

KPMG SAS		ACA NEXIA
Xavier Niffle	Eric Lefebvre	Sandrine Gimat
Partner	Partner	Partner

This is a free translation into English of the Statutory Auditors' report on the consolidated financial statements of the Company issued in French. It is provided solely for the convenience of English-speaking users. This Statutory Auditors' report includes information required under European regulations and French law, such as information about the appointment of the Statutory Auditors and the verification of information concerning the Group presented in the Management Report. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

6. 2024 parent company financial statements

Income statement

(in thousands of euros)	Notes	2024	2023
Net revenue	*4.1.1*	1,984,730	1,965,561
Other operating income		53,892	123,196
Operating income		**2,038,621**	**2,088,757**
Purchases consumed		767,318	773,773
Staff costs		1,078,835	1,060,956
Other operating expenses		2,265	39,909
Taxes and duties		29,492	25,688
Depreciation, amortisation, provisions and impairment		38,079	70,296
Operating expenses		**1,915,988**	**1,970,622**
Operating profit		**122,633**	**118,134**
Financial income and expenses	*4.3*	315,350	-95,689
Pre-tax profit on ordinary activities		**437,983**	**22,446**
Exceptional income and expenses	*4.4*	-255,839	-1,610
Employee profit-sharing and incentives	*4.2.1*	-22,068	-19,533
Corporate income tax	*4.5*	16,567	30,407
NET PROFIT		**176,642**	**31,709**

Balance sheet

ASSETS (in thousands of euros)	**Notes**	**Gross value**	**Depreciation, amortisation and impairment**	**2024**	**2023**
Intangible assets	5.1.1	338,063	84,756	253,307	209,623
Property, plant and equipment	5.1.2	200,672	132,243	68,428	73,768
Financial investments	5.1.3	3,522,333	575,590	2,946,743	2,619,442
Non-current assets		**4,061,067**	**792,589**	**3,268,479**	**2,902,833**
Inventories and work in progress	5.2.1	4,476	-	4,476	2,961
Trade receivables and related accounts	5.2.2	427,158	96	427,062	465,800
Other receivables, prepayments and accrued income	5.2.3	318,486	14,857	303,629	716,754
Cash and cash equivalents		349,130	-	349,130	130,175
Current assets		**1,099,251**	**14,953**	**1,084,298**	**1,315,690**
Debt issuance costs	5.2.5	193	-	193	289
Foreign currency translation losses	5.2.5	7,681	-	7,681	2,244
TOTAL ASSETS		**5,168,192**	**807,542**	**4,360,650**	**4,221,056**

LIABILITIES AND EQUITY (in thousands of euros)	**Notes**	**2024**	**2023**
Share capital		20,548	20,548
Share premium		531,477	531,477
Reserves		794,447	857,433
Profit for the year		176,642	31,709
Regulated provisions		-	-
Equity	5.3	**1,523,114**	**1,441,167**
Provisions	5.4	**171,545**	**194,006**
Financial debt	5.5.1	1,289,552	1,470,936
Trade payables and related accounts	5.5.3	169,919	186,946
Tax and social security payables	5.5.4	386,675	320,247
Other liabilities, accruals and deferred income	5.5.5	811,862	605,515
Liabilities		**2,658,009**	**2,583,644**
Foreign currency translation gains	5.5.7	7,982	2,239
TOTAL LIABILITIES AND EQUITY		**4,360,650**	**4,221,056**

Cash flow statement

(in thousands of euros)	Notes	2024	2023
Profit for the year		**176,642**	**31,709**
Non-monetary items with no cash impact			
■ Depreciation and amortisation of property, plant and equipment, intangible assets and financial investments	*5.1*	-185,355	213,442
■ Gains and losses on disposal of assets	4.4	259,579	-
Change in working capital requirement			
■ Change in provisions and other non-monetary items		-25,359	30,948
■ Change in inventories		-1,515	-347
■ Change in trade receivables		38,691	-62,546
■ Change in other receivables (excluding receivables on disposals of assets)		45,839	-15,759
■ Change in trade payables (excluding payables on purchases of assets)		-17,027	15,122
■ Change in other payables		41,508	-28,104
Net cash from operating activities		**333,003**	**184,466**
Purchase of property, plant and equipment and intangible assets	5.1.1 and 5.1.2	-54,506	-24,413
Change in trade payables on fixed assets		-926	79
Proceeds from sale of property, plant and equipment and intangible assets		-	-
Purchase of long-term investment securities	5.1.3	-487,244	-814,730
Change in payables on securities	5.5.5	837	12,416
Proceeds from sale of equity interests and capital repayment on investments	4.4	227,526	-
Change in other financial investments		232	-11,864
Net cash from/(used in) investing activities		**-314,081**	**-838,512**
Issuance of long-term borrowings	5.5.1	60,000	407,000
Repayment of long-term borrowings	5.5.1	-128,753	-
Increase/(Decrease) in short-term borrowings	5.5.1	-256,490	182,180
Shares bought back to be retired		-106,535	-
Dividends paid	5.3.1	-94,695	-88,176
Change in Group current accounts and cash accounts related to the notional cash pool	5.5.5	756,617	-29,844
Change in long-term financial receivables	5.1.3	-	-29,000
Net cash from/(used in) financing activities		**230,145**	**442,160**
NET CHANGE IN CASH (EXCLUDING CASH ACCOUNTS RELATED TO THE NOTIONAL CASH POOL)		**249,067**	**-211,886**
Opening cash position (excluding cash accounts related to the notional cash pool)		65,137	277,023
Closing cash position (excluding cash accounts related to the notional cash pool)		314,204	65,137

1. Company description

Sopra Steria Group SA is the parent company of Sopra Steria group.

It performs a number of roles:

- it operates as a holding company, holding financial interests through which it has direct or indirect control over Group companies;
- it implements the Group's financing policy, and as such ensures that the financing requirements of its subsidiaries are met. It also centrally manages market risks to which it and its subsidiaries are exposed;
- it operates in consulting, systems integration, software and other solutions mainly delivered in France.

Its registered office is located at 3 Rue du Pré Faucon in Annecy-le-Vieux (France), where its consolidated financial statements may be consulted.

2. Significant events

2.1. Disposal of the activities of Sopra Banking Software

On 21 February 2024, the Company announced the planned sale of most of Sopra Banking Software's activities to 74Software (formerly Axway Software). This decision was accompanied by the plan to sell 3.619 million 74Software shares held by the Company to Sopra GMT.

The purpose of this plan was to expand Sopra Steria's development of digital services and solutions in Europe and focus its investments on consulting and digital technology in its strategic markets.

The plan was brought to completion on 2 September 2024.

For the Group, this project consisted of a number of stages involving carving out the businesses to be sold and then selling the 74Software and Sopra Banking Software shares.

The impacts on Sopra Steria Group were as follows:

2.1.1. CARVE-OUT OF THE ACTIVITIES OF SOPRA BANKING SOFTWARE

- Acquisition by Sopra Steria Group from Sopra Banking Software of two businesses relating to:
  - dedicated banking IT services ("PS T1");
  - a "Financial Services Centre" (FSC).

The amount of this acquisition was €43,684 thousand.

- Acquisition of Sopra Solutions SAS shares for €13,387 thousand.
- Acquisition of Sopra Financial Software GmbH shares for €1.

2.1.2. SALE OF 74SOFTWARE SHARES TO SOPRA GMT

On 19 July 2024, the Company sold 3,619,423 74Software shares to Sopra GMT for €95,914 thousand and 3,293,637 pre-emptive subscription rights to Sopra GMT for €10,243 thousand.

2.1.3. SALE OF SOPRA BANKING SOFTWARE SHARES

On 2 September 2024, the Company sold its Sopra Banking Software shares to 74Software for €115,201 thousand.

2.2. €150 million share buyback programme

On 2 October 2024 the Company launched a €150 million share buyback programme. The shares bought back under this programme will be retired. An investment services provider was entrusted with carrying out the buyback during the period from 2 October 2024 to 20 May 2025. On 29 January 2025, the programme was completed for the planned amount. During the share buyback period, which took place between 2 October 2024 and 28 January 2025, the Company bought back 858,163 shares at an average price of €174.92 per share.

2.3. Other internal restructuring transactions by the Group

2.3.1. ACQUISITION OF SOPRA STERIA BELGIUM

On 29 December 2024, the Company acquired 100% of the share capital of Sopra Steria Belgium NV from its subsidiary Sopra Steria Holding BV (formerly Ordina Holding BV) for a total of €195,800 thousand. This transaction went ahead as part of internal restructuring by the Group of its operations in Belgium.

2.3.2. RECAPITALISATION OF SOPRA STERIA BENELUX

On 27 November 2024, the Company completed a €69,843 thousand increase in the share capital of Sopra Steria Benelux, its Belgian subsidiary. The transaction followed the latter's acquisition of the Tobania group.

2.3.3. ACQUISITION OF EVA SINGAPOUR

On 29 November 2024, the Company acquired 100% of the share capital of Eva Singapour from its subsidiary Sopra Steria Infrastructure & Security Services SAS for a total of €2,400 thousand. This transaction went ahead as part of internal restructuring by the Group of its operations in Asia.

2.3.4. PURCHASE OF ORDINA BV SHARES

As part of the finalisation of the technical stage of the acquisition of Ordina BV, which began in 2023, the Company bought out the last remaining shares still held by minority shareholders for €9,901 thousand.

2.4. Acquisition of InProcess

On 7 March 2024, the Company acquired 100% of the share capital of InProcess for a total of €2,848 thousand.

3. Accounting policies

3.1. Principles

The financial statements for the period under review were prepared and are presented in accordance with the accounting methods in force within the Group and in compliance with the principles laid down in Articles 121-1 and 121-5 et seq. of France's 2014 National Chart of Accounts (Plan Comptable Général).

Accounting conventions have been applied in accordance with the provisions of the French Commercial Code and ANC Regulation 2020-05 on the revision of the National Chart of Accounts applicable at the period-end.

Generally accepted accounting principles were applied on a prudent basis and in accordance with the following underlying assumptions:

- going concern basis;
- consistency of accounting methods from one period to the next;
- accrual basis; and
- in accordance with general guidelines for the preparation and presentation of parent company financial statements.

No changes were made to accounting policies during the periods under review.

Foreign currency income and expense items are recorded at their euro equivalent at the transaction date.

Foreign currency receivables and payables are recorded in the balance sheet at their euro equivalent determined using the closing exchange rate. Any gains or losses arising on the retranslation of foreign currency receivables and payables are recorded in the balance sheet under Translation adjustments.

The Company also prepares consolidated financial statements. The Group consists of Sopra Steria Group SA (the parent company) and its subsidiaries.

3.2. Basis of preparation

The preparation of financial statements entails the use of estimates and assumptions in measuring certain assets and liabilities, as well as certain income statement items. Company management is also required to exercise judgment in the application of its accounting policies. Such estimates and judgments, which are continually updated, are based both on historical information and on a reasonable anticipation of future events according to the circumstances. However, given the uncertainty implicit in assumptions as to future events, the related accounting estimates may differ from the ultimate actual results. The main assumptions and estimates that may leave scope for material adjustments to the carrying amounts of assets and liabilities in the subsequent period are as follows:

- revenue recognition, in particular relating to solution-building contracts;
- post-employment benefits;
- valuation of equity interests and goodwill

4. Notes to the income statement

4.1. Operating income

4.1.1. Revenue

REVENUE BREAKS DOWN AS FOLLOWS BY VERTICAL MARKET:

	2024	2023
Aeronautics, Space, Defence & Security	28.9%	29.6%
Energy, Utilities, Transport, Other	24.6%	24.6%
Public Sector	19.6%	19.4%
Financial Services, Insurance	17.7%	16.0%
Telecoms, Media & Entertainment	6.6%	7.2%
Retail	2.6%	3.1%
TOTAL	**100.0%**	**100.0%**

Of the €1,984,730 thousand in revenue generated in 2024, €157,677 thousand derived from international operations.

Revenue consists of services recognised on a percentage-of-completion basis. They include implementation, consulting and assistance services provided on a time-and-materials basis; outsourcing; infrastructure management; third-party application maintenance; and solution-building services. Revenue from the sale of right-of-use assets and access permissions is very marginal.

Costs of obtaining and fulfilling a contract

- The costs of obtaining a contract are capitalised in assets if two conditions are met: they would not have been incurred had the contract not been obtained, and they are recoverable. They can include sales commissions if these are specifically and solely linked to obtaining a contract and were not therefore granted in a discretionary manner.
- Costs of fulfilling a contract: Transition/transformation phases of third-party application maintenance, infrastructure management and outsourcing contracts, preparatory phase for licences in SaaS mode.
- The costs of fulfilling or implementing a contract are costs directly related to the contract, which are necessary to satisfying performance obligations in the future and are expected to be recovered. They do not meet the criteria defined in the general principles to constitute a distinct performance obligation.
- Certain third-party application maintenance, infrastructure management or outsourcing contracts may include transition and transformation phases. In basic contracts, these activities are combined for the purpose of preparing the operating phase. They are not distinct from subsequent services to be rendered. In this case, they represent costs to implement the contract. They are capitalised and recognised in Inventories and work in progress.
- Conversely, in more complex or sizeable contracts, the transformation phase is often longer and more significant. This generally occurs prior to operations or parallel to temporary operations to define a target operating model. In these situations, it represents a distinct performance obligation.
- Licences in SaaS mode require preparatory phases (functional integration, set-up of the technical environment) in order to reach a target operating phase. These are not distinct performance obligations but represent costs to implement the contract that are capitalised and recognised in Inventories and work in progress.
- The costs of fulfilling or implementing a contract capitalised in Inventories and work in progress are released to profit or loss in a pattern consistent with revenue recognition and never give rise to the recognition of revenue.

Implementation, consulting and assistance services provided on a time-and-materials basis; outsourcing; infrastructure management; and third-party application maintenance (corrective maintenance)

- Revenue from implementation, consulting and assistance services provided on a time-and-materials basis; outsourcing; infrastructure management; and third-party application maintenance (corrective maintenance) is recognised, in accordance with the general principles, when the customer simultaneously receives and consumes the benefits of the service. Revenue is recognised based on time spent or another billable unit of work.

Services covered by fixed-price contracts, including solution-building contracts

- Revenue from services performed under fixed-price contracts is recognised over time (rather than at a specific date), in accordance with general revenue recognition principles, using the percentage-of-completion method in the following two situations:
  - the services are performed in the customer's environment or enhance a customer's asset. The customer obtains control as the asset is created or developed;

- the contract provides for the development of highly specific assets in the Company's environment (e.g. solutions) prior to implementation in the customer's infrastructure. The contract also provides for settlement of the value of such services in the event of termination for convenience (where the customer is entitled to do so). The Company has no alternative use for the asset created and has an enforceable right to payment for performance completed to date.
- Revenue and profit generated gradually by services performed under fixed-price contracts are recognised based on a technical estimate of the degree of completion, which is measured taking into account the person-days remaining to be performed.

Licences

- Should the analysis of a contract in accordance with the general principles identify the delivery of a licence as a distinct performance obligation, control is transferred to the customer either at a point in time (grant of a right to use), or over time (grant of a right to access).
- A right to access corresponds to the development of solutions in SaaS mode. Changes at any time made by the developer to the solution that expose the customer to any positive or negative effects do not represent a service for the customer. In this situation, revenue is recognised as and when the customer receives and consumes the benefits provided by performance. If the nature of the licence granted to the customer does not correspond to the definition of a right to access, it is a right to use. In this situation, revenue from the licence shall be recognised on delivery when all the obligations stipulated in the contract have been met.

Principal/Agent distinction

- Should the analysis of a contract identify the resale of goods or services as a separate performance obligation, it must be determined whether the Company is acting as an agent or a principal. It is acting as an agent if it is not responsible to the customer for satisfying the performance obligation and for the customer's acceptance, if there is no transformation of the goods or services and there is no inventory risk. In this situation, revenue is recognised for a net amount corresponding to the agent's margin or a commission. Otherwise, where it obtains control of the good or service prior to its transfer to the end-customer, it is acting as a principal. Revenue is recognised for the gross amount and external purchases are recorded in full as an operating expense.

4.1.2. Expenses transferred

Expenses transferred in financial year 2024 amounted to €4,260 thousand.

They mainly consisted of transfers from one expense account to another, as well as intercompany rebilling of structure costs initially recognised by Sopra Steria as part of its management of certain contracts and Group employee share ownership plans.

4.2. Staff costs and employee benefits

4.2.1. EMPLOYEE PROFIT-SHARING AND INCENTIVES

On 27 June 2024, the Company entered into a profit-sharing agreement with the union organisations representing employees. This agreement provides for a non-standard calculation formula and applies for an unlimited period from 1 January 2024.

The amount of legally prescribed employee profit-sharing under the terms of the new agreement was nil in financial year 2024.

As such, this item only comprised an expense relating to employee profit sharing for a total of €22,068 thousand.

4.2.2. FREE SHARE AWARD PLAN

Free performance share plans as a long-term incentive

At the Combined General Meeting of Sopra Steria Group on 21 May 2024, the shareholders renewed the authorisation granted to the Board of Directors to award free performance shares in the Company to employees and/or executive company officers, for up to a maximum of 1.1% of the Company's share capital on the date on which the Board of Directors decides to make the award.

At maturity, the Board of Directors may decide whether to issue new shares or buy back existing shares to fund these plans.

Performance shares are delivered to recipients provided that the condition of continued employment and performance conditions are met at the end of the vesting period. Performance conditions are measured based on changes over three years in operating profit on business activity, growth in consolidated revenue and consolidated free cash flow, for 90% of the plan, and on achieving CSR targets for 10% of the plan.

Two plans were active at the financial year-end:

- the 2022 LTI plan, set up on 1 June 2022, by decision of the Board of Directors;
- the 2023 LTI plan, set up on 24 May 2023, by decision of the Board of Directors.

The 2021 LTI plan matured in July 2024.

	SOPRA STERIA PLANS		
	2021 LTI plan (1)	2022 LTI plan (1)	2023 LTI plan (1)
Date granted by the Board of Directors	26/05/2021	01/06/2022	24/05/2023
Total number of shares in awards granted, not subject to conditions	219,200	200,950	136,880
Number of shares granted to:			
■ Company officers	3,000	3,000	3,000
■ Top 10 employee grantees	21,500	20,200	16,800
Vesting date			
■ France	30/06/2024	30/06/2025	30/06/2026
■ Other countries	30/06/2024	30/06/2025	30/06/2026
Number of potential shares that could have been granted as at 1 January 2024	195,618	192,003	133,780
Granted in 2024	-	-	-
Awards cancelled in 2024	12,379	9,453	6,014
Deliveries in 2024	183,239	-	-
SHARES REMAINING AT 31 DECEMBER 2024	**-**	**182,550**	**127,766**

(1) Plan with conditional grant depending on the recipient's continued employment and performance conditions as measured by changes over three years in operating profit on business activity, growth in consolidated revenue, consolidated free cash flow and a CSR condition.

"We Share" employee share ownership plan

Unlike in 2023, no "We Share" plan was issued in 2024.

In 2023, the "We Share 2023" plan had an impact on the income statement. The impacts were as follows:

- a capital gain on the shares subscribed for by employees in the amount of €2,058 thousand;
- a staff expense in respect of the employer's matching contribution in the amount of €7,642 thousand.

- The actual staff expense is not recognised until the date shares are delivered under the plan. This expense is measured at the purchase cost of the vested free shares.
- For multi-year plans contingent upon conditions related to performance and/or continued employment, a provision for contingencies is set aside on a straight-line basis over the vesting period in recognition of the probable outflow of resources **when the decision or intention to award shares bought back is established.** This provision is reassessed in the parent company financial statements at each financial year-end, taking into account the opening cost of the shares on the date they were assigned to the plan or the cost of shares yet to vest, measured on the basis of the share price at the balance sheet date, and the probability that the plans will be implemented at the stated terms.

4.2.3. RETIREMENT BENEFIT OBLIGATIONS: AMOUNT RECOGNISED IN THE INCOME STATEMENT

The calculation assumptions for this obligation were as follows:

- each employee is entitled to a retirement bonus;
- the amount payable is calculated as set out in the collective bargaining agreement covering the category of employees in question;
- voluntary retirement age: 67;
- salary increase rate: 2.5%;
- staff turnover: 0% to 18.70%;
- social security contribution rate: 44.50%;
- discount rate: 3.40%.

AMOUNTS RECOGNISED IN THE INCOME STATEMENT

(in thousands of euros)	31/12/2024	31/12/2023
Current service cost	5,550	4,959
Interest on obligation	2,698	2,867
Net actuarial losses recognised in respect of the financial year	-994	-2,172
Past service cost	615	1,516
Total recognised under operating expenses	**7,870**	**7,170**
Net liability at the beginning of the period (with corridor)	**99,135**	**94,008**
Net expense recognised in the income statement	7,870	7,170
Benefits provided	-7,002	-2,337
Intercompany transfers and partial transfers of assets	3,231	294
NET LIABILITY AT THE END OF THE PERIOD	**103,233**	**99,135**

4.2.4. OTHER INFORMATION

a. Workforce

The average workforce in 2024 was 13,377 employees.

The workforce at 31 December 2024 totalled 13,288 employees (excluding interns).

b. Compensation of Directors and company officers

Directors' fees paid in 2024 in respect of financial year 2023 amounted to €700 thousand.

Compensation paid in 2024 to company officers totalled €1,315 thousand.

4.3. Net financial income

(in thousands of euros)	Notes	2024	2023
Dividends received from equity interests	**5.1.3.c**	166,774	647,233
Interest on bank borrowings and similar charges		-52,203	-28,721
Discounting of the pension provision		-2,709	-2,867
Losses on receivables from equity interests		-	-14,948
Interest received and paid on Group current accounts		5,750	10,646
Positive and negative foreign exchange impact (incl. provision)		-9,478	-2,607
Impairment of equity interests	**5.1.3.b**	200,865	-707,118
Other additions to and reversals of financial provisions	5.1.3.b	3,107	-169
Other financial income and expenses		3,245	2,863
NET FINANCIAL INCOME		**315,350**	**-95,689**

The lines "Dividends received from equity interests" and "Impairment of equity interests" were both impacted by the technical stage of the Ordina BV acquisition amounting to €9,901 thousand.

The securities impairment line notably reflects the reversal of impairment on Sopra Banking Software shares amounting to €214,428 thousand. This provision was no longer required following the sale of the subsidiary.

Financial debt expenses increased by €23,482 thousand compared with the previous financial year. This figure is related to the financing of significant external growth transactions carried out in 2023.

Foreign exchange gains and losses mainly arise from transactions carried out in pounds sterling, Norwegian kroner and US dollars. In 2023, this item was mainly affected by the revaluation of financial debt outstanding denominated in pounds sterling.

4.4. Exceptional items

(in thousands of euros)	2024	2023
Scrapping of fixed assets	-83	-
Gain or loss on disposal of fixed assets	-240,352	-
Gain or loss on treasury share transactions	-373	2,673
Tax risks	-1,653	-1,592
Reorganisation costs	-13,385	-3,785
Withholding taxes	-	906
Other	5	189
EXCEPTIONAL ITEMS	**-255,839**	**-1,610**

Gain or loss on disposal of fixed assets are in particular related to:

- Loss on the sale of Sopra Banking Software shares for €303,418 thousand
- Gain on the sale of pre-emptive subscription rights related to the capital increase of 74Software for €6,264 thousand.
- Gain on the sale of 74Software shares to Sopra GMT for €57,245 thousand.

Exceptional items are items that do not arise from the Company's day-to-day operations, either because they are unusual in amount or impact or because they are abnormal, non-predictive and infrequent.

4.5. Corporate income tax

4.5.1. TAX CONSOLIDATION

Sopra Steria Group and some of its subsidiaries have opted to file as a tax consolidation group. Each of the companies computes and recognises its own corporate income tax charge as if it were taxed separately.

The tax savings resulting from the application of the tax consolidation group are equal to the difference between the sum of tax paid to the parent company by consolidated companies and tax calculated on Group earnings. These savings accrue to the parent company.

However, given the provisions laid down in agreements with subsidiaries, tax savings recognised by the parent company during the financial year, arising from the use of tax losses and net long-term capital losses reported by consolidated companies, are only temporary. Consolidated companies are treated as separate entities for tax purposes.

The tax expense at the financial year-end included in particular:

- corporate income tax due for the year in the amount of €928 thousand,
- Tax credits amounted to €14,808 thousand. The R&D tax credit in respect of research expenditure during the year has been included in this item.

4.5.2. TAX BREAKDOWN BETWEEN ORDINARY ACTIVITIES AND EXCEPTIONAL ITEMS

Corporate income tax broke down as follows:

(in thousands of euros)	2024	2023
Tax on recurring operations	-15,358	-25,266
Tax on exceptional operations	4,141	238
Impact of tax consolidation	12,145	37,530
R&D tax credit	14,808	15,886
Other tax expenses	-206	973
Other tax credits	1,037	1,045
TOTAL	**16,567**	**30,406**

4.5.3. DEFERRED AND UNREALISED TAX ITEMS

(in thousands of euros)	2024	2023
I. CERTAIN OR CONTINGENT DIFFERENCES		
Temporary non-deductible expenses		
■ C3S social security tax	2,957	2,876
■ Provisions for retirement or other long-term employee benefits	103,582	99,606
■ Provision for foreign exchange losses	17	19
■ Amortisation of intangible assets	2,250	2,250
■ Other	8,213	9,399
Temporary non-taxable income		
■ Capital gains on mergers	-6,467	-6,467
Deducted expenses (or taxed income) for tax purposes that have not been recognised		
■ Foreign currency translation losses	-7,681	-2,244
■ Foreign currency translation gains	7,982	2,239
TOTAL	**110,854**	**107,678**
II. ITEMS TO BE APPLIED		
■ Losses that may be carried forward for tax offset	-66,309	-339,889
III. CONTINGENT TAX ITEMS		
■ Capital gains on non-depreciable assets contributed on merger	-148,729	-148,729

5. Notes to the balance sheet

5.1. Non-current assets

5.1.1. INTANGIBLE ASSETS

(in thousands of euros)	Gross value (beginning of period)	Acquisitions	Disposals	Gross value (end of period)
Research and development expenses	253	-	-	253
Concessions, patents and similar rights	27,289	-	-	27,289
Goodwill	264,587	43,684	-	308,271
Other intangible assets	2,250	-	-	2,250
TOTAL FIXED ASSETS	**294,379**	**43,684**	**-**	**338,063**

(in thousands of euros)	Amortisation and provisions (beginning of period)	Charges	Reversals	Amortisation and provisions (end of period)
Research and development expenses	253	-	-	253
Concessions, patents and similar rights	27,199	-	-	27,199
Goodwill	55,161	-	-	55,161
Other intangible assets	2,142	-	-	2,142
TOTAL AMORTISATION AND PROVISIONS	**84,756**	**-**	**-**	**84,756**

Intangible assets comprise:

- software acquired or contributed,
- goodwill and technical merger losses acquired or contributed during mergers.

Research and development costs for software and solutions, which totalled €20,708 thousand in financial year 2024, are recognised as expenses.

Software development costs

All research costs are charged to the income statement for the financial year during which they are incurred.

Development costs for software and solutions may be capitalised if all of the following can be demonstrated:

- the technical feasibility of completing the intangible asset for use or sale;
- the intent to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- the manner in which the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- the ability to reliably measure the expenditure attributable to the intangible asset during its development. The only research and development costs recognised are from companies acquired and subsequently merged.

Software acquired

Software is recognised at cost. It is amortised on a straight-line basis over one to ten years.

Goodwill

Goodwill consists of acquired assets of a business that cannot be shown in any other balance sheet item. As such, it is calculated by deducting from the total value of a business those elements of that business that can be recognised separately in the balance sheet.

The Company conducts goodwill impairment tests every year.

The duration of use of goodwill is presumed to be unlimited.

The Company writes down the value of an asset if its current value (the higher of market value and value in use) is less than its carrying amount.

Goodwill is allocated to a group of assets so that it can be tested at a level of relevance that enables its performance to be tracked.

Recognised write-downs are definitive and may not be reversed.

Technical merger losses allocated to goodwill

After allocation, technical losses on mergers are recognised in a specific account by the relevant asset category to facilitate their monitoring over time.

Technical losses on mergers are depreciated using the same rules and under the same terms as the assets to which they relate.

Each share of the merger loss allocated to an underlying asset is tested for impairment and written down whenever the current value of the underlying asset falls below its carrying amount plus the share of the merger loss allocated. The impairment loss is charged firstly to the share of the technical merger loss.

Goodwill impairment therefore also includes impairment losses charged to the portion of the technical merger loss allocated to goodwill.

5.1.2. PROPERTY, PLANT AND EQUIPMENT

(in thousands of euros)	Gross value (beginning of period)	Acquisitions	Disposals	Line-item transfers	Gross value (end of period)
Land	323	-	-	-	323
Buildings	6,883	-	-	-	6,883
Technical installations	4,148	2,553	1,015	-	5,686
Sundry fittings	128,906	4,537	468	3,918	136,893
Vehicles	137		-	-	137
Office furniture and equipment	56,101	2,034	11,072	1,901	48,963
Other property, plant and equipment	14	-	-	-	14
Fixed assets in progress	5,893	1,699	-	-5,819	1,773
TOTAL FIXED ASSETS	**202,404**	**10,822**	**12,554**	**-**	**200,672**

(in thousands of euros)	Depreciation and provisions (beginning of period)	Charges	Reversals	Line-item transfers	Depreciation and provisions (end of period)
Land	205	10	-	-	215
Buildings	6,596	76	-	-	6,672
Technical installations	2,437	1,872	1,015	-	3,294
Sundry fittings	83,692	10,312	468	-	93,536
Vehicles	85	27	-	-	112
Office furniture and equipment	35,621	3,783	10,990	-	28,414
Other property, plant and equipment	-	-	-	-	-
Fixed assets in progress	-	-	-	-	-
TOTAL DEPRECIATION AND PROVISIONS	**128,636**	**16,079**	**12,472**	**-**	**132,243**

Property, plant and equipment consists of the following:

- land and buildings: Sopra Steria Group owns three buildings at the Annecy-le-Vieux site;
- office furniture, fixtures and equipment: This item refers to equipment on premises leased by Sopra Steria Group in major French cities.

Some IT equipment is acquired on three- or four-year finance leases and is not included under Property, plant and equipment in the parent company financial statements.

All properties other than the buildings at the Annecy-le-Vieux site are leased.

Property, plant and equipment is recognised in the balance sheet at cost.

Depreciation is calculated using the straight-line method over the useful lives assigned to each category of fixed assets.

Category	Useful life
Buildings	25 years
Fixtures and fittings	9 years
Hardware and equipment	3 to 5 years
Vehicles	5 years
Office furniture and equipment	5 to 10 years

5.1.3. FINANCIAL INVESTMENTS

(in thousands of euros)	Note	Gross value (beginning of period)	Acquisitions/ Increases	Disposals/ Decreases	Line-item transfers	Gross value (end of period)
Equity interests and long-term investment securities	5.1.3.c	2,601,115	474,679	461,717	2,969	2,617,045
Other financial investments		797,888	126,597	16,229	-2,969	905,287
TOTAL FIXED ASSETS		**3,399,002**	**601,275**	**477,945**	**-**	**3,522,333**

(in thousands of euros)	Note	Impairment (beginning of period)	Charges	Reversals	Line-item transfers	Impairment (end of period)
Equity interests and long-term investment securities		773,506	12,940	214,465	-	571,981
Other financial investments		6,054	1,203	3,649	-	3,608
TOTAL IMPAIRMENT	**5.1.3.B**	**779,561**	**14,143**	**218,115**	**-**	**575,589**

Equity interests and other long-term investment securities are recognised at cost.

At the financial year-end, an impairment loss is recognised whenever the carrying amount exceeds the value in use.

Value in use is equal to enterprise value less net debt. Enterprise value is determined on the basis of:

- the share of equity that the securities represent;
- or discounted future cash flows derived from five-year business plans drawn up by management. The discount rate is calculated using the weighted average cost of capital in the geographical region in which the subsidiary is located.

The loans made to subsidiaries and the current account advances are recognised at nominal value. At each reporting date, an impairment loss may be recognised taking into account the equity interests if the discounted expected future cash flows after net debt are negative.

These estimates are prepared using the information available at that point in time and may be reviewed if the circumstances on which they were based change.

a. Breakdown of changes in the gross amounts recognised for equity interests and other financial investments

- Increases are as follows:

(in thousands of euros)

Securities concerned	Transaction type	Amount
Sopra Steria Belgium (formerly Ordina Belgium)	Purchase of shares	195,800
Sopra Banking Software	Capital increases	180,000
Treasury shares purchased with a view to cancelling them	Purchase of shares	109,344
Sopra Steria Benelux	Capital increases	69,843
Sopra Solutions	Purchase of shares	13,387
InProcess	Purchase of shares	2,848
Eva Singapour	Purchase of shares	2,400
Ordina BV	Purchase of shares	9,901
Other		17,753
TOTAL		**601,275**

The "Other" line includes:

- increase in financial receivables and investment fund capital in the amount of €9,940 thousand;
- implementation of liquidity agreement pour €7,230 thousand.

- The main decreases of this item are in relation to the following operations:
  - the sale of Sopra Banking Software shares for €418,619 thousand
  - the sale of 74Software shares and pre-emptive subscription rights attached to the shares retained in the amount of €42,649 thousand;
  - the repayment of financial receivables and investment fund capital in the amount of €8,450 thousand;
  - implementation of liquidity agreement for €7,554 thousand.

b. Impairment of equity interests

(in thousands of euros)	Impairment (beginning of period)	Charges	Reversals	Impairment (end of period)
Sopra Steria A/S (Denmark)	12,221	-	-	12,221
Sopra Steria Asia (Singapore)	9,994	-	-	9,994
Ordina BV	507,690	9,901	-	517,591
COMECO	4,400	-	-	4,400
Sopra Financial Technology	22,624	-	-	22,624
Sopra Banking Software	214,428	-	214,428	-
Other	8,203	4,243	3,686	8,760
TOTAL	**779,561**	**14,143**	**218,115**	**575,590**

In accordance with CRC Regulation 2002-10, issued by the Comité de la Réglementation Comptable (the French accounting regulation committee), on the depreciation, amortisation and impairment of fixed assets, additional impairment charges amounting to €14,143 thousand were recognised in financial year 2024, including €9,901 thousand for the Ordina BV shares.

Reversals of impairment totalling €218,115 thousand principally relate to the Sopra Banking Software securities.

c. Subsidiaries and equity interests

Company *(in thousands of euros)*	Share capital	Other shareholders' equity	% of capital held	Carrying amount of shares held (including merger deficit)		Loans and advances granted by the Company	Guarantees and securities given	Revenue excluding VAT	Results	Dividends received by the Company
				Gross	Net					
Subsidiaries										
Sopra HR Software (France)	13,110	54,003	100	3,171	3,171	-	4,200	206,434	27,210	29,497
Sopra Solutions SAS (France)	32,783	-57,383	100	13,387	13,387	28,937	10,000	29,510	6,030	-
Sopra Steria Infrastructure & Security Services (France)	27,025	30,356	100	40,648	40,648	-	-	316,884	20,326	10,000
CS Group France (France)	4,892	-12,925	100	283,315	283,315	71,782	-	248,007	16,080	-
CIMPA (France)	152	19,729	100	100,000	100,000	-	-	136,903	17,479	15,000
Galitt (France)	2,668	18,703	100	45,478	45,478	-	-	39,310	2,521	5,002
SSG 1 (France)	10	-1	100	10	10	-	-	-	-1	-
XYZ 12 2016 (France)	10	-0	100	19	19	-	-	-	1	-
InProcess (France)	40	-2,567	100	2,848	-	2,479	-	1,069	-2,506	-
CS Electronics (France)	N/A	N/A	100	4,192	-	-	-	N/A	N/A	-
Sopra Steria Polska Sp. z o.o. (Poland)	4,312	1,375	100	10,800	10,800	-	-	45,000	690	2,304
Sopra Steria Holdings Ltd (United Kingdom)	21,518	185,025	100	388,753	388,753	-	-	-	17,856	-
Sopra Steria UK Corporate Ltd (United Kingdom)	21,507	237,604	100	389,600	389,600	-	-	-	10,449	-
Sopra Steria Group SpA (Italy)	3,660	7,551	100	12,503	12,503	-	500	104,821	6,671	5,067
Sopra Steria España SAU (Spain)	24,000	28,128	100	116,747	116,747	-	-	264,236	15,990	30,000
Sopra Steria AS (Norway)	1,696	77,138	100	126,303	126,303	-	11,430	507,783	41,864	26,565
Sopra Steria AB (Sweden)	611	28,774	100	33,673	33,673	-	-	-	1,648	-
Sopra Steria A/S (Denmark)	134	-402	100	12,220	-	-	-	7,285	-318	-
Ordina BV (Netherlands)	9,002	-7,967	100	517,591	-	-	-	-	117	-
Sopra Steria Holding BV (Netherlands)	11,561	271,746	100	517,591	517,591	-	-	53	156,881	-
Sopra Steria Benelux (Belgium)	78,981	7,978	100	115,599	115,599	-	-	199,700	-3,003	-
Sopra Steria Belgium (Belgium)	24,520	26,477	100	195,800	195,800	-	-	124,603	6,613	-
Sopra Steria SE (Germany)	10,000	44,548	100	183,153	183,153	-	31,440	366,385	18,080	30,000
Sopra Financial Technology GmbH (Germany)	22,940	-9,965	51	22,624	-	35,000	30,600	150,741	-664	-
Sopra Financial Software GmbH (Germany)	25	6,298	100	0	0	-	198	34,089	-6,235	-
Sopra Steria AG (Switzerland)	4,893	5,747	99	37,561	37,561	-	-	37,022	3,065	3,044
Sopra Steria Asia (Singapore)	8,472	-7,108	100	9,994	-	328	-	173	-321	-
EVA Singapore (Singapore)	56	839	100	2,400	2,400	-	108	1,729	-437	-
Sopra Steria Réassurance	4,750	24,429	100	23,121	23,121	-	10,000	-	6,129	-
Equity interests										
COMECO	N/A	N/A	10	4,400	-	-	-	N/A	N/A	-
Particeep	N/A	N/A	7	742	550	-	-	N/A	N/A	-
74Software (formerly Axway)	59,492	264,769	11	31,210	31,210	-	-	217,672	3,758	-

d. Other financial investments

At the balance sheet date, this item mainly comprised the following:

- liquidity agreement (shares and cash): €7,170 thousand;
- €109,343 thousand in treasury shares purchased with a view to cancelling them;
- intercompany loans: €128,868 thousand;
- units in FCPI investment funds for €22,430 thousand;
- merger loss allocated to financial assets: €632,497 thousand.

5.2. Other assets

5.2.1. INVENTORIES AND WORK IN PROGRESS

(in thousands of euros)	Inventories (beginning of period)	Increase	Decrease	Inventories (end of period)
Consumables	96	-	82	14
Work in progress	2,865	1,597	-	4,462
TOTAL	**2,961**	**1,597**	**82**	**4,476**

Work in progress recognises all costs incurred during the transition or transformation phases of third-party application maintenance, infrastructure management and outsourcing contracts, as well as preparatory phases for licences in SaaS mode.

- Costs incurred in the start-up phase of a contract may be deferred over the term of the contract and recognised in the balance sheet as work in progress when they relate to future activities of the contract and provided that they are probable and generate future economic benefits.
- Work in progress is recognised at its direct production cost and does not include administrative or commercial costs.

5.2.2. TRADE RECEIVABLES

(in thousands of euros)	2024	2023
Non-Group clients and related accounts	299,409	279,677
Accrued income	92,586	139,610
Group clients (including accrued income)	35,048	46,503
Doubtful debtors	115	58
Provision for doubtful debtors	-96	-49
TOTAL	**427,062**	**465,800**

Trade receivables and related accounts are recognised as assets and are stated at their carrying amount.

Accrued income is essentially comprised of production recognised for fixed-price projects using the percentage-of-completion method. Invoices are generally prepared for these contracts upon completion of the services rendered, which are covered over the lifespan of the projects through payments on account.

- Trade receivables are measured at their nominal value.
- A separate estimate is made for trade receivables at the end of the financial year and an impairment loss is recognised in the event of a risk of non-recovery, particularly when linked to collective proceedings. Doubtful debts for which legal proceedings have not been instigated are treated as accrued credit notes.

5.2.3. OTHER RECEIVABLES, PREPAYMENTS AND ACCRUED INCOME

(in thousands of euros)	2024	2023
Staff costs and related accounts	181	137
Social security	2,100	1,117
State and local authorities		
▪ Corporate income tax	2,147	7,936
▪ Value-added tax	22,612	26,573
▪ Other tax	154,049	170,507
Group and associates	103,679	475,508
Impairment of current accounts	-14,857	-16
Other receivables	10,842	9,692
Prepaid expenses	22,876	25,300
TOTAL	**303,629**	**716,754**

The *Other tax* item includes in particular tax credits not used at 31 December 2024. It mainly consists of research tax credit receivables totalling €138,204 thousand.

The *Corporate income tax* item in the amount of €2,147 thousand mainly consists of overpayment of corporate income tax payments on account.

The *Group and associates* item consists of current account advances to Group subsidiaries (*see* Note 5.1.3.c). This line item declined by €371,829 thousand during the financial year. This change principally resulted from the repayment of Sopra Banking Software's current account advance when the entity was sold to 74Software.

Prepaid expenses relate to services invoiced in 2024 and attributable to subsequent financial years. They mainly concern costs associated with hardware and software maintenance contracts and leases of movable and immovable property.

5.2.4. SHORT-TERM INVESTMENT SECURITIES

At the financial year-end, short-term investment securities comprised treasury shares held and assigned to an employee shareholding plan.

Purchases of treasury shares in the financial year totalled €24,699 thousand.

Treasury shares used to fund plans during the financial year totalled €35,339 thousand.

At 31 December, there were 94,360 such shares, the value of which totalled €16,769 thousand.

Short-term investment securities are recognised at cost.

At each financial year-end, an impairment loss is recognised whenever the carrying amount exceeds the value in use, except in the case of treasury shares assigned to a predetermined plan to distribute free shares to employees of the Company.

5.2.5. DEBT ISSUANCE COSTS AND FOREIGN CURRENCY TRANSLATION LOSSES

(in thousands of euros)	**2024**	**2023**
Debt issuance costs	193	289
Foreign currency translation losses	7,681	2,244
TOTAL	**7,873**	**2,533**

a. Debt issuance costs

Debt issuance costs consisted of costs to negotiate and arrange the bond issue carried out on 5 July 2019 for an initial amount of €697 thousand. These costs are amortised over the term of the debt in proportion to the interest accrued.

b. Foreign currency translation losses

The *Foreign currency translation losses* item amounted to €7,681 thousand at end-December 2024, compared with €2,244 thousand at year-end 2023.

This change was mainly due to the stock of US dollar payables being higher at year-end 2024 than it had been at year-end 2023 and the change in exchange rates.

A provision for contingencies and losses is recognised in respect of foreign currency translation losses in the amount of such losses, unless the transactions are hedged or their term is sufficiently close. In this case, the unrealised gains and losses are considered to form part of the overall foreign exchange position and the charge to the provision is restricted to the amount by which losses exceed gains.

5.2.6. IMPAIRMENT OF CURRENT ASSETS

(in thousands of euros)	**Impairment (beginning of period)**	**Changes in scope**	**Charges**	**Reversals**	**Impairment (end of period)**
Impairment of trade receivables	49	-	55	8	96
Impairment of current accounts	16	12,362	2,479	-	14,857
TOTAL	**65**	**12,362**	**2,534**	**8**	**14,953**

As part of the restructuring of the activities of Sopra Banking Software, the Company purchased Sopra Solutions SAS from Sopra Banking Software. Simultaneously, it bought this subsidiary's current account in the Sopra Banking Software accounts at its carrying amount. Consequently, the "Changes in scope" column shows the impairment of this current account on the day of the purchase.

5.2.7. ACCRUED INCOME

(in thousands of euros)	31/12/2024	31/12/2023
Trade payables – Credit notes to be received	1,068	369
Trade receivables, related accounts and other receivables	116,270	173,881
Tax and social security receivables	2,401	1,486
Cash and cash equivalents	496	607
TOTAL	**120,236**	**176,342**

Income receivable chiefly includes the difference between the amount of revenue flowing from fixed-price contracts and the revenue invoiced.

5.3. Equity

5.3.1. STATEMENT OF CHANGES IN EQUITY

(in thousands of euros)	Amounts (beginning of period)	Appropriation of earnings	Profit for the year	Amounts (end of period)
Share capital	20,548	-	-	20,548
Issue, merger and contribution premiums	531,477	-	-	531,477
Legal reserve	2,055	-	-	2,055
Discretionary reserves	855,199	-63,658	-	791,541
Retained earnings	179	672	-	852
Profit for the year	31,709	-31,709	176,642	176,642
TOTAL EQUITY	**1,441,167**	**-94,695**	**176,642**	**1,523,114**

5.3.2. SHARE CAPITAL

At 31 December 2024, Sopra Steria Group had a share capital of €20,547,701. It was represented by 20,547,701 fully paid-up shares with a par value of €1 each.

There were no capital transactions during the financial year under review.

In accordance with the resolution passed at the Combined General Meeting of 27 June 2014, pursuant to Article L. 225-123 of the French Commercial Code arising from the Act of 29 March 2014, double voting rights were introduced on 7 July 2014 for all fully paid-up shares held in registered form in the same shareholder's name for at least two years.

At 31 December 2024, the total number of voting rights that could be exercised at Ordinary and Extraordinary General Meetings was 25,824,389, while the total number of theoretical voting rights at that date was 26,552,645.

The Company held a total of 728,256 treasury shares at 31 December 2024. Consequently, at the balance sheet date, reserves not available for distribution amounted to €129,103 thousand.

Free share award plans realised in the financial year had no dilutive effect on capital.

5.4. Provisions for contingencies and losses

(in thousands of euros)	*Notes*	Amounts (beginning of period)	Changes in scope	Additions in the financial year	Reversals in the financial year		Amounts (end of period)
					Used	Not used	
Retirement bonuses	*5.4.1*	99,135	3,231	7,870	7,002	-	103,234
Restructuring		165	-	-	108	-	57
Commercial risks and disputes		6,650	-	6,400	58	4,292	8,700
Employee disputes		846	-	1,226	736	254	1,082
Foreign exchange losses		9	-	7	9	-	7
Tax risks	*5.4.2*	16,009	-	3,268	1,615	-	17,661
Renovating premises		1,800	-	548	604	-	1,744
Contingencies on free share plans	*5.4.3*	66,782	-	3,950	35,339	-	35,393
Other		2,609	-	2,090	1,033	-	3,666
TOTAL		**194,006**	**3,231**	**25,358**	**46,504**	**4,546**	**171,545**

Provisions for contingencies and losses are set aside to cover probable outflows of resources to third parties, without consideration for the Company.

The Company recognises provisions for the following contingencies:

- commercial risks and disputes (estimated costs of guarantee expenses, "losses on completion" on some long-term contracts);
- employee-related costs and disputes (restructuring costs, performance-based free share plan);
- costs related to business premises (unoccupied premises, renovations);
- financial risks such as the risk of foreign exchange losses (see Note 5.2.5) or losses going beyond equity interests;
- risks of tax adjustments linked to tax audits.

It should be noted that provisions recognised on a prudent basis in no way prejudice the future outcome of current disputes.

5.4.1. PROVISIONS FOR RETIREMENT BONUSES

Sopra Steria Group recognises provisions for its employee benefit obligations in accordance with the terms of voluntary and compulsory retirement under the Syntec collective bargaining agreement, as amended in 2004 following the French pension reform act of 21 August 2003. Provisions for retirement bonuses are recognised on an actuarial basis as described below.

Assumptions referring to mortality rates are based on published statistical data.

Turnover tables are based on five-year age brackets and are updated at each balance sheet date to reflect attrition data for the last five years.

The discount rate used to calculate the present value of the obligation is the yield on high-quality corporate bonds (rated AA or higher) denominated in the payment currency and with a maturity close to the average estimated term of the retirement benefit obligation concerned.

The Company uses the +10-year iBoxx rate for the eurozone as the benchmark for discounting its retirement benefit obligations. At 31 December, this rate stood at 3.40%.

(in thousands of euros)	**31/12/2024**	**31/12/2023**
Present value of the obligation financed (with corridor)	92,718	87,154
Fair value of plan assets	-	-
Difference	-	-
Present value of the obligation financed	92,718	87,154
Unrecognised actuarial losses (difference)	15,211	17,291
Unrecognised past service cost	-4,696	-5,311
Net liabilities on the balance sheet (provision after charge for the year)	**103,233**	**99,135**
Balance sheet amounts	**-**	**-**
Liabilities	103,233	99,135
Assets	-	-
NET OBLIGATION IN THE BALANCE SHEET	**103,233**	**99,135**

The total obligation in respect of retirement bonuses amounted to €103,233 thousand.

- Sopra Steria Group recognises provisions for all of its benefit obligations in respect of retirement bonuses in accordance with the retirement clauses of the Syntec collective bargaining agreement.
- Sopra Steria Group's obligation towards its employees is determined on an actuarial basis, using the projected unit credit method: the present value of the employer's obligation is recognised in proportion to the probable length of service of the employees, taking into account actuarial assumptions such as the level of future compensation, life expectancy and staff turnover. Changes in actuarial assumptions that affect the valuation of the obligation are recognised as actuarial gains and losses. Actuarial gains and losses representing more than 10% of the amount of obligations are recognised and amortised over the expected average working lives of the employees participating in the plan.

5.4.2. PROVISIONS FOR TAX RISKS

The total amount of provisions for taxes recognised at 31 December 2024 was €17,661 thousand.

Used reversals from these provisions amounted to €1,615 thousand in respect of financial year 2024.

5.4.3. PROVISIONS FOR PLANS TO AWARD EXISTING FREE SHARES

Since the Company had expressed its intention to fund long-term incentive (LTI) plans by acquiring existing shares in advance, it had to recognise a provision for contingencies in recognition of the probable outflow of resources.

At 31 December 2024, the provision in respect of the LTI plans stood at €35,393 thousand.

The characteristics of these plans are set out in Note 4.2.2.

The next shares will be delivered in July 2025 when the 2022 LTI plan closes.

5.5. Other liabilities

5.5.1. FINANCIAL DEBT

(in thousands of euros)	Notes	Amounts (beginning of period)	Increase	Decrease	Amounts (end of period)
Syndicated loan	5.5.1.a	400,000	-	56,000	344,000
NEU CP programme	5.5.1.b	366,000	99,000	366,000	99,000
NEU MTN PROGRAMME	5.5.1.c	10,000	20,000	10,000	20,000
Other financial debt	5.5.1.d	348,130	201,479	73,417	476,191
Employee profit-sharing		1	-	-	1
Bond	5.5.1.e	250,000	-	-	250,000
Payables related to equity interests		90,511	5,586	2,229	93,868
Accrued interest on financial debt		6,294	6,492	6,294	6,492
TOTAL		**1,470,936**	**332,557**	**513,941**	**1,289,553**

a. Syndicated loan

On 22 February 2022, the Company signed an agreement with its partner banks consisting of a €1,100 million non-amortising multi-currency credit facility tied to the achievement of environmental goals. Its ESG component does not constitute an embedded derivative. It is based on achieving a greenhouse gas emissions reduction aligned with a 1.5°C temperature increase scenario validated by SBTi for Scope 1 and 2 emissions, and part of Scope 3. The target is to achieve a 68% reduction in greenhouse gas emissions per employee by 2028 relative to a 2015 baseline. It is measured for each financial year and, if the target is met, will result in a 0.04% reduction per year in the applicable margin. In addition, the Company undertakes to pay an annual contribution equivalent to 0.04% of the margin applicable to sustainable projects, irrespective of whether it reaches the target. Sopra Steria's achievement of its environmental performance targets in 2022 and 2023 made it possible to establish a dedicated fund of more than €0.2 million to fund innovative technology projects aimed at combating climate change.

This agreement, with an initial term of five years, included two options to extend the expiry date by one year each. The second option of requesting an extension was exercised in late 2023 and received the unanimous agreement of all lenders, setting the expiry date of this credit facility at 22 February 2029. At end-December 2024, this credit facility was undrawn.

On 19 December 2023, the Company signed a contract with the same partner banks for a bank credit facility, drawn in the amount of €400 million, with a term of five years, comprised of a €280 million amortising tranche and a €120 million non-amortising tranche. At 31 December 2023, the outstanding amount of the credit facility was €344 million. This bank credit facility does not include an ESG component.

The Company also has several non-amortising bilateral bank facilities: some of which are drawn for an amount of €67 million and others undrawn for an amount of €25 million, maturing in 2028.

b. Details on the NEU CP programme

In 2015, the Company arranged an unrated multi-currency NEU CP programme of short-term negotiable securities that was not underwritten, in a maximum amount of €700 million. This programme is presented in documentation available on the Banque de France website, which was last updated in July 2024. The Company actively issued securities in 2024 and the average amount outstanding under the NEU CP programme totalled €379.1 million in 2024, compared with €392.7 million in 2023. The outstanding amount under the NEU CP programme at 31 December 2024 was €99.0 million (€366.0 million at 31 December 2023), including floating-rate NEU CP amounting to €60.0 million and fixed-rate NEU CP amounting to €39.0 million.

c. Details on the NEU MTN programme

In December 2017, the Company arranged an NEU MTN programme of medium-term negotiable securities that was not underwritten, with a maximum amount of €300 million. As was the case for the earlier NEU CP programme, the NEU MTN programme is presented in documentation available on the Banque de France website, which was updated in July 2024. The NEU MTN programme pays fixed or floating rates, with a spread at each issue date. Maturities range from one to five years.

At 31 December 2024, the outstanding amount under the NEU MTN programme was €20.0 million, maturing in November 2025 (€10.0 million at 31 December 2023).

d. Other financial debt

The Other financial debt item includes:

- Bank overdrafts in the amount of €409.8 million mainly relating to the management of a notional cash pooling arrangement. These amounts correspond to the debit positions of subsidiaries taking part in the cash pooling arrangement.
- Two non-amortising bilateral bank facilities for an amount of €67 million maturing from June 2026 to January 2027. In addition, a €25 million bilateral credit line maturing in 2028 was undrawn at 31 December 2024.

e. Bond

The bond issued on 5 July 2019 for an amount of €250 million has the following characteristics:

- 1st tranche – €130 million:
  - subscription date: 5 July 2019,
  - coupon rate: 1.749%,
  - redemption date: 5 July 2026;
- 2nd tranche – €120 million:
  - subscription date: 5 July 2019,
  - coupon rate: 2.0%,
  - redemption date: 5 July 2027.

f. Covenants

The bond issue is subject to terms and conditions, which include financial covenants.

Two financial ratios are calculated every six months using the consolidated financial statements prepared in accordance with IFRS on a 12-month rolling basis:

- the first – known as the leverage ratio – is equal to net debt divided by pro forma EBITDA;
- the second – known as the interest coverage ratio – is equal to pro forma EBITDA divided by the cost of net financial debt.

The first financial ratio must not exceed 3.0 at any reporting date. The second ratio must not fall below 5.0.

Net financial debt is defined on a consolidated basis as all loans and related borrowings (excluding intercompany liabilities and lease liabilities), less available cash and cash equivalents.

Pro forma EBITDA is consolidated Operating profit on business activity adding back depreciation, amortisation and provisions included in Operating profit on business activity before the impact of IFRS 16 *Leases*. It is calculated on a 12-month rolling basis and is therefore restated so as to be presented in the financial statements at constant scope over 12 months.

At 31 December 2024, the net financial debt/pro forma EBITDA ratio covenant was met, with the ratio coming in at 0.61 compared with a covenant of 3.0. It is calculated as follows:

(in thousands of euros)	31/12/2024	31/12/2023
Short-term borrowings (<1 year)	607,801	518,209
Long-term borrowings (>1 year)	197,729	619,458
Cash and cash equivalents	-423,353	-191,657
Other financial guarantees	-	-
Net debt (including financial guarantees)	**382,177**	**946,009**
EBITDA	**623,054**	**631,568**
NET DEBT / PRO FORMA EBITDA RATIO	**0.61**	**1.50**

For the second ratio, pro forma EBITDA is as defined above and the cost of net financial debt is also calculated on a rolling 12-month basis.

At 31 December 2024, the pro forma EBITDA to cost of net financial debt covenant – requiring a ratio of at least 5.0 – was met, with the ratio coming in at 17.60. It is calculated as follows:

(in thousands of euros)	31/12/2024	31/12/2023
EBITDA	623,054	631,568
Cost of net debt	35,398	19,548
PRO FORMA EBITDA / COST OF NET DEBT RATIO	**17.60**	**32.31**

The two bank loans arranged in 2022 and 2023 are subject to conditions including a single financial covenant: the leverage ratio, calculated in the same way as for the bond issue, on the basis of the consolidated financial statements, on a 12-month rolling basis, but only annually and the covenant was met.

5.5.2. Financial instruments

a. Interest rate hedge

Within the framework of the Group's policy, the Company's aim is to protect itself against interest rate fluctuations by hedging part of its floating-rate debt and investing its cash over periods of less than three months.

The derivatives used to hedge the debt are interest rate swap contracts or options, which may or may not be eligible for hedge accounting.

The eligible counterparties for interest rate hedging and investments are leading financial institutions which belong to the Sopra Steria banking syndicate. These financial instruments are managed by the Group's Finance Department.

For transactions qualifying as hedges, the underlying hedged risk consists of a group of floating-rate financial liabilities. At 31 December 2024, floating-rate financial liabilities mainly comprised the €356 million drawn bank credit facility set up in December 2023, the NEU CPs (€99 million), the NEU MTNs (€20.0 million) and two €67 million bank loans.

To hedge its floating-rate debt, the Company implemented interest rate hedges maturing in 2025 and 2027, the details of which are set out below:

	-50 bp		+50 bp	
(in thousands of euros)	**Equity impact**	**P&L impact (hedge ineffectiveness)**	**Equity impact**	**P&L impact (hedge ineffectiveness)**
Options eligible for hedge accounting in euros	-2,563	-7	2,695	7
Options eligible for hedge accounting in foreign currency	-	-	-	-
TOTAL	**-2,563**	**-7**	**2,695**	**7**
Total impact	-2,570		2,702	

At 31 December 2024, the fair value of interest rate instruments was -€1,341 thousand.

The portfolio's sensitivity in the event of a change in interest rates is:

- a decrease of €1,608 thousand in the event of a decrease of 50 basis points in interest rates;
- an increase of €1,281 thousand in the event of an increase of 50 basis points in interest rates.

(in thousands of euros)	Fair value 31/12/2024					Maturity		
	Non-current assets	Current assets	Non-current liabilities	Current liabilities	Notional amount	<1 year	1 to 5 years	>5 years
Options eligible for hedge accounting in euros	879	366	2,388	194	325,000	125,000	200,000	-
TOTAL INTEREST RATE HEDGES	**879**	**366**	**2,388**	**194**	**325,000**	**125,000**	**200,000**	**-**

b. Foreign exchange hedge

Sopra Steria Group is subject to three main types of risks linked to fluctuations in exchange rates:

- currency translation risk associated with the repatriation of dividends of subsidiaries whose base currency is not the euro;
- transaction risk associated with purchases and sales of services in foreign currencies and internal foreign exchange contracts granted to subsidiaries in connection with the centralised management of foreign exchange risk;
- financial foreign exchange risk arising from foreign-currency borrowings (risk arising from changes in the value of the financial debt denominated in pounds sterling).

(in thousands of euros)	**Nominal value**	**Fair value**
Foreign exchange hedge	122,139	1,429
Interest rate hedge	325,000	-1,341

Transaction risk:

As part of the Group's general risk management policy, Sopra Steria Group systematically hedges against foreign currency transaction risks that constitute material risks.

In addition, centralised management of foreign exchange transaction risk is in place with the Group's main entities (apart from India). Sopra Steria Group acts as the centralising entity, granting exchange rate guarantees to subsidiaries in pounds sterling, US dollars, Polish zlotys, Tunisian dinars, Norwegian kroner and Swiss francs. After netting internal exposures, Sopra Steria Group hedges the residual exposure through the use of derivatives.

The remeasurement through profit or loss of these financial instruments hedging balance sheet items is offset by the revaluation of foreign currency receivables over the period.

At 31 December 2024, the fair value of foreign exchange instruments was €1,429 thousand.

The portfolio's sensitivity in the event of a change in interest rates is:

- an increase of €1,616 thousand in the event of a 5% fall in the euro;
- a decrease of €1,599 thousand in the event of a 5% rise in the euro.

Foreign exchange risk:

At 31 December 2024, sterling-denominated debt providing partial coverage of the assets comprised of shares in UK subsidiaries amounted to €295,557 thousand, while cash and cash equivalents in Swedish kronor providing partial coverage of the debt of subsidiaries in Sweden came to €16,547 thousand.

All of the foreign exchange and interest rate positions are taken using listed financial instruments traded over the counter or through organised markets with minimal counterparty risk. Gains and losses on financial instruments accounted for as hedges are recognised symmetrically with the items hedged. The fair value of financial instruments is estimated on the basis of quoted prices in active markets or values provided by banks. Gains or losses arising on derivatives used to hedge forecast transactions with separately identifiable risks are deferred and taken into account in the valuation of the transaction in question, which occurs when it is settled.

5.5.3. TRADE PAYABLES

(in thousands of euros)	2024	2023
Non-Group suppliers and related accounts	13,474	28,174
Accrued expenses	78,672	85,975
Group suppliers (including accrued expenses)	77,773	72,797
TOTAL	**169,919**	**186,946**

5.5.4. TAX AND SOCIAL SECURITY PAYABLES

(in thousands of euros)	2024	2023
Staff costs and related accounts	129,962	125,510
Social security	134,619	83,399
State and local authorities		
■ Corporate income tax	-	-
■ Value-added tax	98,239	100,702
■ Other tax	23,856	10,635
TOTAL	**386,675**	**320,247**

5.5.5. OTHER LIABILITIES, ACCRUALS AND DEFERRED INCOME

(in thousands of euros)	2024	2023
Payables on fixed assets and related accounts	10,305	10,394
Group and associates	689,124	475,562
Other payables	33,599	36,558
Deferred income	78,834	83,001
TOTAL	**811,862**	**605,515**

Deferred income comprises the portion of interim billings issued in advance on fixed-price and maintenance contracts.

The *Group and associates* item consists of current account advances received from subsidiaries. These advances are related to cash transfers from subsidiaries participating in the zero-balance cash pooling system implemented by the Company.

At 31 December 2024, Liabilities on fixed assets included:

- liabilities on acquisitions of property, plant and equipment for €753 thousand;
- liabilities on acquisitions of non-current financial assets for €9,552 thousand. These concerned investments in FCPI funds and will be recognised upon each call for subscription.

5.5.6. ACCRUED EXPENSES

(in thousands of euros)	**31/12/2024**	**31/12/2023**
Accrued interest on financial debt	6,492	6,295
Trade payables and related accounts	90,375	99,324
Trade receivables – Credit notes to be issued	21,303	23,265
Tax and social security payables	190,033	186,818
Other payables	623	591
TOTAL	**308,826**	**316,292**

5.5.7. FOREIGN CURRENCY TRANSLATION GAINS

(in thousands of euros)	2024	2023
Foreign currency translation gains	7,982	2,239
TOTAL	**7,982**	**2,239**

5.6. Maturities of receivables and payables at the balance sheet date

5.6.1. RECEIVABLES

(in thousands of euros)	Gross amount	Due in 1 year or less	Due in more than 1 year
Non-current assets			
Receivables related to equity interests	128,868	1,258	127,610
Other financial investments	5,555	1,307	4,247
Current assets			
Doubtful debts and disputes	115	-	115
Other trade receivables	427,043	427,043	-
Staff costs and related accounts	181	181	-
Social security	2,100	2,100	-
State and local authorities	-	-	
■ Corporate income tax	2,147	2,147	-
■ Value-added tax	22,612	22,612	-
■ Other tax	154,049	74,049	80,000
Group and associates	103,679	103,679	-
Other receivables	10,842	10,842	-
Prepaid expenses	22,876	22,876	-
TOTAL	**880,067**	**668,094**	**211,973**

5.6.2. PAYABLES

(In thousands of euros)	Gross amount	Due in 1 year or less	Due in more than 1 year and no more than 5 years	Due in more than 5 years
Bank borrowings				
■ 2 years maximum at origin	-	-	-	-
■ More than 2 years at origin	411,000	56,000	355,000	-
Bond	250,000	-	250,000	-
Other financial debt	628,552	628,552	-	-
Trade payables and related accounts	169,919	169,919	-	-
Staff costs and related accounts	129,962	129,962	-	-
Social security	134,619	134,619	-	-
State and local authorities				
■ Corporate income tax	-	-	-	-
■ Value-added tax	98,239	98,239	-	-
■ Other tax	23,856	23,856	-	-
Payables on fixed assets and related accounts	10,305	10,305	-	-
Group and associates	689,124	689,124		-
Other payables	33,599	33,599	-	-
Deferred income	78,834	78,834	-	-
TOTAL	**2,658,009**	**2,053,009**	**605,000**	**-**

6. Other information

6.1. Information on finance leases

6.1.1. ASSETS HELD UNDER FINANCE LEASES

(in thousands of euros)	Original value	Depreciation charge: For the period	Depreciation charge: Accumulated	Net value
IT equipment	35,673	9,681	18,647	17,025

6.1.2. Finance lease commitments

(in thousands of euros)	Lease payments made: For the period	Lease payments made: Accumulated	Lease payments remaining: Less than 1 year	Lease payments remaining: 1 to 5 years	Lease payments remaining: 5+ years	Lease payments remaining: Total payable	Residual purchase price
IT equipment	8,923	17,597	9,232	9,490	-	18,723	357

6.2. Off-balance sheet commitments

6.2.1. OFF-BALANCE SHEET COMMITMENTS GIVEN

(in thousands of euros)	31/12/2024
Commitments given	
Endorsements and bank guarantees	32,885
Counter-guarantee on non-bank guarantees covering contracts [1]	717,994
Bank counter-guarantee	-
Nominal value of future equipment operating lease payments	-
Nominal value of future real estate operating lease payments	-
Nominal value of future finance lease payments	-
Foreign exchange hedge [2]	122,139
Interest rate hedge	325,000
TOTAL COMMITMENTS GIVEN	**1,198,018**

[1] Under the IT service contracts entered into with its clients, the Company may, if formally requested by its clients, provide parent company guarantees to its subsidiaries in respect of the performance of their obligations under the contracts signed directly with their clients. To date, no use has ever been made of any such guarantee.

[2] Including internal foreign exchange contracts.

Other off-balance sheet commitments given

Sopra Steria Group also acts as guarantor for the amount of the contribution payable by its UK subsidiaries in respect of defined-benefit pension plans in the event that those subsidiaries should default.

Sopra Steria Group has granted a loan agreement to its subsidiary Sopra Financial Technology in the amount of €35,000 thousand. As of 31 December 2024, the entire loan had been used.

6.2.2. OFF-BALANCE SHEET COMMITMENTS RECEIVED

(in thousands of euros)	31/12/2024
Commitments received	
Endorsements and other bank guarantees	48,148
Cash facilities (current bank overdrafts):	
■ Authorised	176,500
■ Used (balance sheet)	-
■ Not used (off balance sheet)	176,500
Medium-term loan	
■ Authorised	1,536,000
■ Used (balance sheet)	411,000
■ Not used (off balance sheet)	1,125,000
Net carrying amount of assets held under finance leases	-
Foreign exchange hedge (1)	122,139
Interest rate hedge	325,000
TOTAL COMMITMENTS RECEIVED	**1,796,787**

(1) *Including internal foreign exchange contracts.*

Other off-balance sheet commitments received:

As part of a cash pooling arrangement set up between certain Group entities and BMG (Bank Mendes Gans), the Company acts as guarantor for the amounts borrowed by its subsidiaries.

As part of the acquisitions of Sodifrance, Connectiv-IT and InProcess, the Company received specific guarantees from the sellers in respect of certain specific potential risks concerning the pre-acquisition period, for which compensation would be payable on a euro-for-euro basis.

Sopra Steria Group provided parent company guarantees on behalf of entities in the Sopra Banking Software scope for the purposes of commercial contracts. With the disposal of these Sopra Banking Software entities to 74Software, Sopra Steria Group received counterguarantees from 74Software, and the formalities for replacing Sopra Steria Group as guarantor with 74Software are ongoing.

6.3. Exceptional events and legal disputes

There were employee and contractual risks and disputes at the balance sheet date that are not provisioned in the balance sheet because they constitute contingent liabilities. Uncertainties remain as to their amount and the timing of the outflow of resources.

Furthermore, there are no exceptional events or legal disputes that may have a material effect on the Company's financial position, revenue, assets or net profit.

6.4. Subsequent events

In December 2024, the Company decided to absorb its subsidiaries InProcess and Galitt via the transfer of all assets and liabilities. These two transactions were legally completed in January 2025.

6.5. 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

6.6. Maturity schedule of trade payables and receivables

6.6.1. MATURITY SCHEDULE OF TRADE PAYABLES NOT PAST DUE

The Trade payables and related accounts item came to €169,919 thousand. It comprised accrued expenses for €90,375 thousand, invoices not past due for €76,472 thousand and past due invoices for €3,072 thousand.

	Article D. 441-4 I. 1° of the French Commercial Code: Invoices received, not yet paid and past due at the balance sheet date					
	0 days (for guidance only)	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and over**	**Total**
(A) PAST DUE INVOICES						
Number of invoices concerned	-					3,242
Total amount of invoices concerned (€k, incl. VAT)		1,928	232	321	592	3,072
Percentage of total purchases for the financial year (excl. VAT)		0.3%	0.0%	0.0%	0.1%	0.4%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED PAYABLES AND RECEIVABLES OR NOT RECORDED IN THE ACCOUNTS						
Number of invoices excluded						0
Total amount of invoices excluded (€k, incl. VAT)	0	0	0	0	0	0
(C) PAYMENT TERMS USED AS REFERENCE (CONTRACTUAL DEADLINE OR LEGAL DEADLINE SET FORTH IN ARTICLE L. 441-6 OR L. 443-1 OF THE FRENCH COMMERCIAL CODE)						
Payment terms used to calculate late payments	■ Contractual deadline: 30 to 45 days ■ Legal deadline: 45 days					

6.6.2. MATURITY SCHEDULE OF TRADE RECEIVABLES NOT PAST DUE

The Trade receivables and related accounts item came to €427,062 thousand. It comprised accrued income for €112,270 thousand, invoices not past due for €277,718 thousand and past due invoices for €37,074 thousand.

	Article D. 441-4 I. 2° of the French Commercial Code: Invoices issued, not yet paid and past due at the balance sheet date					
	0 days (for guidance only)	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and over**	**Total**
(A) PAST DUE INVOICES						
Number of invoices concerned	-					2,403
Total amount of invoices concerned (€k, incl. VAT)		25,284	11,073	1,296	-579	37,074
Percentage of revenue for the financial year (excl. VAT)		1.3%	0.6%	0.1%	-0.0%	1.9%
(B) INVOICES EXCLUDED FROM (A) RELATING TO DISPUTED PAYABLES AND RECEIVABLES OR NOT RECORDED IN THE ACCOUNTS						
Number of invoices excluded						0
Total amount of invoices excluded (€k, incl. VAT)	-	-	-	-	0	0
(C) Payment Terms used as reference (contractual deadline or legal deadline set forth in Article L. 441-6 or L. 443-1 of the French Commercial Code)						
Payment terms used to calculate late payments	■ Contractual deadline: 45 days ■ Legal deadline: 45 days					

Statutory Auditors' report on the parent company financial statements

Financial year ended 31 December 2024

To the General Meeting of Sopra Steria Group SA,

Opinion

In compliance with the engagement entrusted to us by the shareholders at your General Meeting, we have audited the accompanying parent company financial statements of Sopra Steria Group SA for the financial year ended 31 December 2024.

We certify that the parent company financial statements are, with respect to French accounting principles, true and fair and provide an accurate view of your Company's operations for the financial year under review and of the Company's financial position, assets and liabilities at the end of the financial year.

The opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

AUDIT FRAMEWORK

We conducted our audit in accordance with the professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the section of this report entitled "Responsibilities of the Statutory Auditors relating to the audit of the parent company financial statements".

INDEPENDENCE

We performed our audit in accordance with the independence rules provided by the French Commercial Code and the French Code of Ethics for Statutory Auditors for the period from 1 January 2024 to the date our report was issued, and in particular we have not provided any services prohibited by Article 5, paragraph 1 of Regulation (EU) No. 537/2014.

Justification of our assessments – Key audit matters

In accordance with the provisions of Articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the key audit matters relating to risks of material misstatement which, according to our professional judgment, were most significant for the audit of the parent company financial statements for the financial year, as well as our responses to those risks.

These matters were addressed in the context of our audit of the parent company financial statements as a whole and in forming our opinion thereon. We do not provide a separate opinion on specific items of the parent company financial statements.

RECOGNITION OF REVENUE FROM SOLUTION-BUILDING CONTRACTS

Risk identified

Sopra Steria Group offers end-to-end services comprising consulting and systems integration, development of industry- and technology-specific solutions, IT infrastructure management, cybersecurity and business process services (BPS).

For the financial year ended 31 December 2024, the Company's revenue totalled €2.0 billion, a significant portion of which related to solution-building contracts. Such solution-building contracts are characterised by commitments relating to the end result.

As indicated in Note 4.1.1 to the parent company financial statements, revenue and profit generated over time by services performed under solution-building contracts are recognised based on a technical estimate of the degree of completion, which is measured taking into account the person-days remaining to be performed.

We considered the recognition of revenue on solution-building contracts as a key audit matter due to its significance in the Company's financial statements and the level of judgment and estimation required by management to determine the revenue and income on completion from these contracts.

Our response

Our work consisted primarily of:

- Gaining an understanding of the process involved in recognising revenue from solution-building contracts.
- To become acquainted – with the help of our IT specialists – internal control procedures and the main manual and automated controls that influence revenue recognition, and testing their design, their implementation and their operational effectiveness;
- For a sample of contracts selected using a multi-criteria approach:
  - We reconciled contractual data with management and accounting data,
  - We talked to the Industrial and Finance Departments, and also with project managers to assess the reasonable nature of the estimates made, particularly with regard to the remaining costs that will be incurred until the end of the contract.
- Verifying the appropriateness of the information presented in the notes to the parent company financial statements.

VALUATION AND IMPAIRMENT OF EQUITY INTERESTS

Risk identified

Non-current financial assets are reported in the balance sheet at 31 December 2024 for a net amount of €2.0 billion, representing 45% of total assets.

As set out in the note 5.1.3 to the parent company financial statements, equity interests are recognised at acquisition cost and impaired when their value in use is less than their net carrying amount at the balance sheet date.

Assessing the value in use of equity interests entails:

- the use of judgement by management in its choice of valuation method, corresponding to restated equity or discounted future cash flows;
- the use of key assumptions to determine future cash flows.

We considered the valuation of equity investments to be a key audit matter due to the judgment exercised in determining the valuation method to be applied, its sensitivity to the assumptions made by management, and the material amount of equity investments. Sopra Steria Group offers end-to-end services comprising consulting and systems integration, development of industry- and technology-specific solutions, IT infrastructure management, cybersecurity and business process services (BPS).

Our response

To assess the reasonableness of the estimate of the value in use of equity interests, based on the information provided to us, our work consisted in particular of:

- Familiarising ourselves with the processes and analyses used by the Company to conduct impairment testing of equity investments;
- Assessing the reasonable nature of restatements made to the historical equity of certain subsidiaries and assumptions used to project future cash flows, and verifying their consistency with the most recent estimates presented to the Board of Directors within the framework of budgetary processes;
- Assessing, with the help of our valuation specialists, the consistency of the selected perpetual growth rate and the weighted average cost of capital;

Lastly, we verified the appropriateness of the financial information provided in the notes to the parent company financial statements.

Specific verifications

We also performed the other specific verifications required by law and regulations in accordance with professional standards applicable in France.

INFORMATION GIVEN IN THE MANAGEMENT REPORT AND IN THE OTHER DOCUMENTS WITH RESPECT TO THE FINANCIAL POSITION AND THE PARENT COMPANY FINANCIAL STATEMENTS ADDRESSED TO SHAREHOLDERS

We have no matters to report regarding the fair presentation and consistency with the parent company financial statements of the information given in the Management Report of the Board of Directors, and in the other documents addressed to shareholders with respect to the financial position and the parent company financial statements.

We certify that information relating to payment times as mentioned in Article D. 441-6 of the French Commercial Code is fair and consistent with the parent company financial statements.

INFORMATION RELATING TO CORPORATE GOVERNANCE

We attest to the existence, in the section of the Management Report of the Board of Directors on corporate governance, of the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code.

Concerning the disclosures made in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code relating to compensation and benefits paid or granted to the company officers and any other commitments made to them, we have verified their consistency with the financial statements, or with the underlying information used to prepare those financial statements and, where applicable, with the information obtained by your Company from companies controlled by it that are included in the scope of consolidation. Based on this work, we attest to the accuracy and fair presentation of those disclosures.

Concerning the disclosures made relating to the elements that your Company considered likely to have an impact in the event of a public tender or exchange offer pursuant to the provisions of Article L. 22-10-11 of the French Commercial Code, we verified their compliance with the source documents which were provided to us. Based on this work, we have no comments to make on these disclosures.

OTHER INFORMATION

Pursuant to the law, we have verified that the Management Report contains the applicable disclosures as to ownership and control, and the identity of the holders of share capital, voting rights and cross-holdings.

Report on other legal and regulatory requirements

FORMAT OF PRESENTATION OF THE PARENT COMPANY FINANCIAL STATEMENTS TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

We have also verified, in accordance with the professional standards applicable in France concerning the procedures performed by the Statutory Auditor relating to the parent company and consolidated financial statements presented in the European Single Electronic Format, that the presentation of the parent company financial statements to be included in the Annual Financial Report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (Code monétaire et financier), prepared under the responsibility of the Chief Executive Officer of Sopra Steria, complies with this format as defined in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the parent company financial statements included in the Annual Financial Report complies, in all material respects, with the European Single Electronic Format.

We have no responsibility to verify that the parent company financial statements that will ultimately be included by your Company in the Annual Financial Report filed with the AMF correspond to those on which we have performed our work.

APPOINTMENT OF STATUTORY AUDITORS

KPMG SA was appointed Statutory Auditor of Sopra Steria Group SA by the shareholders at the General Meeting of 21 May 2024, and ACA Nexia by the shareholders at the General Meeting of 24 June 2004.

As at 31 December 2024, KPMG SA was in its first year as Statutory Auditor and ACA Nexia in its 21st consecutive year.

Responsibility of management and of those responsible for corporate governance relating to the parent company financial statements

It is management's responsibility to prepare parent company financial statements that give a true and fair view in accordance with French accounting principles, as well as to implement the internal controls it deems necessary to prepare parent company financial statements that are free of material misstatement, whether due to fraud or error.

On preparing the parent company financial statements, it is up to management to assess the Company's ability to continue as a going concern, and to present in the financial statements, if applicable, any necessary information relating to the continuity of operations and apply the going concern assumption unless it is planned that the Company will be liquidated or cease trading.

The Audit Committee is responsible for monitoring the process of preparing the financial information and the effectiveness of the internal control and risk management systems, and, where appropriate, the internal audit system, as regards procedures relating to the preparation and treatment of accounting and financial information.

The parent company financial statements have been approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the parent company financial statements

AUDIT AIM AND APPROACH

It is our responsibility to prepare a report on the parent company financial statements. Our aim is to obtain reasonable assurance that the parent company financial statements taken as a whole are free of material misstatement. Reasonable assurance corresponds to a high level of assurance, although this does not guarantee that an audit performed in accordance with professional standards systematically allows for all material misstatements to be detected. Misstatements may be due to fraud or error and are considered material when it can reasonably be expected that they may, taken individually or combined, influence the financial decisions of users made on the basis of the financial statements.

As specified in Article L. 821-55 of the French Commercial Code, our assignment of certifying the financial statements does not consist of guaranteeing the viability or quality of your Company's management.

Within the framework of an audit performed in accordance with professional standards applicable in France, the Statutory Auditor uses its professional judgment throughout the audit process. In addition:

- it identifies and assesses the risk of the parent company financial statements containing material misstatements, whether due to fraud or error, defines and implements audit procedures in light of these risks, and collects evidence that it deems sufficient and appropriate to form a basis for its opinion. The risk of failure to detect a material misstatement due to fraud is higher than in the case of a material misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, false statements or circumvention of internal control procedures;
- it familiarises itself with internal controls relevant for the audit in order to define appropriate audit procedures under the circumstances, and not with the aim of expressing an opinion on the effectiveness of internal control procedures;
- it assesses the appropriateness of accounting policies used and the reasonable nature of accounting estimates made by management, as well as associated information provided in the parent company financial statements;
- it assesses the appropriateness of management's application of the going concern principle and, depending on the evidence collected, whether or not any material uncertainty exists relating to events or circumstances that may call into question the Company's ability to continue as a going concern. This assessment relies on evidence collected up to the date of its report, noting that subsequent circumstances or events may call into question the continuity of operations. If it concludes that a material uncertainty exists, it shall draw readers' attention to the information provided in the parent company financial statements relating to this uncertainty or, if this information is not provided or is not relevant, it shall give a qualified certification or refuse to certify the financial statements;
- it assesses the overall presentation of the parent company financial statements and evaluates whether the parent company financial statements reflect underlying transactions and events in a way that gives a true and fair view.

REPORT TO THE AUDIT COMMITTEE

We send a report to the Audit Committee setting out in particular the scope of our audit work and the programme of works carried out, as well as the conclusions of our work. We also bring to its attention, if applicable, any significant weaknesses in internal control procedures that we have identified as regards procedures relating to the preparation and treatment of accounting and financial information.

The information provided in the report to the Audit Committee includes risks of material misstatement, which we deem to have been the most significant for our audit of the parent company financial statements for the financial year and which therefore constitute key audit matters, which it is our duty to describe in this report.

We also provide the Audit Committee with the declaration required by Article 6 of Regulation (EU) No. 537-2014 attesting to our independence within the meaning of applicable regulations in France as set out in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. If applicable, we shall discuss with the Audit Committee the risks to our independence and safeguarding measures implemented.

Paris La Défense, 4 March 2025

The Statutory Auditors

French original signed by

KPMG SA		ACA NEXIA
Xavier Niffle	Eric Lefebvre	Sandrine Gimat
Partner	*Partner*	*Partner*

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Statutory Auditors' special report on related-party agreements

General Meeting to approve the financial statements for the financial year ended 31 December 2024

In our capacity as Statutory Auditors of your Company, we hereby submit to you our report on related-party agreements.

We are required to inform you, on the basis of the information provided to us, of the principal terms and conditions as well as the grounds for the benefit to the Company of those agreements brought to our attention or that we may have discovered in the course of our audit. We are not required to express an opinion on their usefulness and appropriateness or ascertain whether any other such agreements exist. In accordance with the terms of Article R. 225-31 of the French Commercial Code, it is your responsibility to assess the benefit of entering into such agreements when they are submitted for your approval.

Where applicable, it is also our responsibility to provide you with the information required by Article R. 225-31 of the French Commercial Code in relation to the implementation during the financial year under review of agreements already approved by the shareholders at a General Meeting.

We have carried out the procedures we deemed necessary in accordance with the professional guidelines of the Compagnie Nationale des Commissaires aux Comptes (CNCC, the French national institute of statutory auditors) relating to this engagement. These procedures consisted in verifying that the information given to us was consistent with the underlying documents.

I – AGREEMENTS SUBMITTED FOR APPROVAL AT THE GENERAL MEETING

Agreements authorised and entered into during the financial year under review

In accordance with Article L. 225-40 of the French Commercial Code, the following agreements concluded during the financial year under review, which received prior approval from the Board of Directors, were brought to our attention.

At its meeting on 21 May 2024, as part of your Company's stated desire to refocus its strategy on digital services and solutions, the Board of Directors authorised the following three agreements:

- Agreement concerning the sale of Sopra Banking Software (now SBS Software) shares to Axway Software (now 74Software)
- Agreement concerning the sale of Axway Software shares to Sopra GMT
- Agreement concerning the sale of Axway Software's pre-emptive subscription rights to Sopra GMT

THE RELEVANT INDIVIDUALS IN THESE THREE AGREEMENTS ARE AS FOLLOWS:

Name	Functions
Pierre Pasquier	Chairman of the Board of Directors of Sopra Steria Group and Axway Software
	Chairman and CEO of Sopra GMT
Éric Pasquier	Vice-Chairman and Director of Sopra Steria Group
	Managing Director and Director of Sopra GMT
Kathleen Clark	Permanent representative of Sopra GMT for the Board of Directors of Sopra Steria Group
	Vice-Chairwoman of the Board of Directors and Director of Axway Software
Marie-Hélène Rigal-Drogerys	Director on the Board of Directors of Sopra Steria Group and Axway Software
Michael Gollner	Director on the Board of Directors of Sopra Steria Group and Axway Software
Yves de Talhouët	Director on the Board of Directors of Sopra Steria Group and Axway Software

5. Agreement concerning the sale of Sopra Banking Software shares to Axway Software

The sale of most of Sopra Banking Software's business reflects your Company'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 scope of this sale represented revenue of €336.3 million in financial year 2023, or approximately 80% of Sopra Banking Software's revenue. The business activities that have been retained by your Company are the services or projects for major banks or financial institutions that will continue to contribute to Sopra Steria Group's strategic goals in the financial services vertical. The valuation of Sopra Banking Software's activities was the subject of a fairness opinion issued by an independent expert.

Under the sale agreement, the company recognised €115,201,000 in income, as well as receiving repayment of the €195,346,000 of the current account advance from Sopra Banking Software, a liability vis-à-vis Sopra Steria Group, representing €310,547,000 in total inflows.

6. Agreement concerning the sale of Axway Software shares to Sopra GMT

The agreement for the sale of Sopra Banking Software shares to Axway Software also involved an agreement for your Company to sell 3.619 million of its 6.914 million Axway Software shares to Sopra GMT.

The sale went ahead at 26.5 euros per Axway Software share. An independent expert prepared a fairness opinion concerning this price. The proceeds from the sale represented total income of €95,914,709 in the financial year ended 31 December 2024.

7. Agreement concerning the sale of Axway Software's pre-emptive subscription rights to Sopra GMT

The acquisition of Sopra Banking Software's assets by Axway Software will be partially funded by a capital increase with pre-emptive subscription rights for existing shareholders. As a result of its drive to refocus on digital services and solutions, the Company did not participate in this capital increase. Accordingly, the Board of Directors authorised the sale of the pre-emptive subscription rights to Sopra GMT.

Pursuant to the agreement to sell Axway Software's pre-emptive subscription rights to Sopra GMT, the Company recognised income of €10,243,211 at 31 December 2024.

II – AGREEMENTS ALREADY APPROVED AT A GENERAL MEETING

Agreements approved during previous financial years that remained in force during the financial year under review

In accordance with Article R. 225-30 of the French Commercial Code, we have been informed that the following agreements approved by the shareholders at General Meetings in previous financial years remained in force during the financial year under review.

1. Tripartite framework agreement for assistance entered into between your Company, Sopra GMT (a shareholder in your Company) and Axway Software (an investee of your Company)

Under this agreement, Sopra GMT carried out services for your Company relating to strategic decision-making, coordination of the general policy between your Company and Axway Software, and the development of synergies between these two companies, and performs various strategy-related, consulting and assistance services particularly with respect to finance and control.

This agreement has an unspecified term and will end, in the event of termination, with prior notice of 12 months.

Services are charged to Sopra Steria Group on the basis of actual costs plus a 7% mark-up.

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

Under this agreement, Sopra GMT charged your Company a net amount of €1,407,077 with respect to financial year 2024.

At its meetings on 25 January 2024 and 30 January 2025, your Company's Board of Directors confirmed that this agreement still met the criteria under which it was authorised, and indicated that it would maintain the previously granted authorisation.

PERSONS CONCERNED:

Name	Functions
Pierre Pasquier	Chairman of the Board of Directors of Sopra Steria Group Chairman and CEO of Sopra GMT
Éric Pasquier	Vice-Chairman and Director of Sopra Steria Group Managing Director and Director of Sopra GMT
Kathleen Clark	Permanent representative of Sopra GMT for the Board of Directors of Sopra Steria Group

2. Agreement entered into with Éric Hayat Conseil

At its meeting of 25 October 2018, your Board of Directors authorised an agreement with Éric Hayat Conseil for a period expiring on 31 December 2024. This agreement relates to the provision to Executive Management of consulting and assistance services for business development in strategic operations, in return for compensation calculated at a rate of €2,500 (excluding taxes) per day.

For the financial year ended 31 December 2024, your Company recognised an expense of €255,000 under this agreement.

At its meeting of 30 January 2025, your Company's Board of Directors duly noted the expiration of this agreement on 31 December 2024.

Person concerned: Éric Hayat, Chairman of Éric Hayat Conseil and Director of Sopra Steria Group.

Paris La Défense, 4 March 2025

The Statutory Auditors

French original signed by

KPMG SA		ACA NEXIA
Xavier Niffle	Eric Lefebvre	Sandrine Gimat
Partner	*Partner*	*Partner*

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

7. Share ownership structure

1. General information

The Group was listed on the Paris Stock Exchange on 27 March 1990.

At 31 December 2024, Sopra Steria Group had a share capital of €20,547,701. It was made up of 20,547,701 shares with a par value of €1 each.

Codes and classification of the Sopra Steria Group share

ISIN/Euronext code: FR0000050809

Ticker symbol: SOP

Market: Euronext Paris

CFI: ESVUFN

(E = Equities, S = *Common/ordinary shares*, E = Enhanced voting, U = Free,

F = Fully paid, B = Bearer)

Type of instrument: Stock

Compartment: A (Large Cap)

Characteristics of the Sopra Steria Group share

Industry: 9000, Technology

Supersector: 9500, Technology

Sector: 9530, Software & Computer Services

Subsector: 9533, Computer Services

Eligible for Share Savings Plan (PEA)

Eligible for Deferred Settlement Service

Main tickers for the Sopra Steria Group share

Euronext: SOP

Bloomberg: SOP:FP

Reuters: SOPR.PA

Main financial indices including the Sopra Steria Group share

SBF 120

CAC All-Tradable

CAC ALL SHARES

CAC MID & SMALL

CAC MID 60

CAC TECHNOLOGY

Euronext Developed Market

Euronext Developed Market USD

NEXT 150

Euronext FAS IAS

Main non-financial indices including the Sopra Steria Group share

Dow Jones Best-in-Class Indices

Euronext Eurozone ESG Large 80

Euronext Eurozone 300

Euronext Vigeo Europe 120

Euronext Vigeo Euro 120

CDP ENVIRONNEMENT ESG FR EW

EURONEXT CDP ENVIRONNEMENT FR EOGE

EURONEXT CDP ENVIRONNEMENT FR EW

Gaïa Index

Euronext CAC SBT 1.5° Index

2. Share ownership structure

	At 31/12/2024				At 31/12/2023				At 31/12/2022			
Shareholders	**Shares**	**% of capital**	**% of theoretical voting rights**	**% of exercisable voting rights**	**Shares**	**% of capital**	**% of theoretical voting rights**	**% of exercisable voting rights**	**Shares**	**% of capital**	**% of theoretical voting rights**	**% of exercisable voting rights**
Sopra GMT [1]	4,035,669	19.6%	29.9%	30.7%	4,035,669	19.6%	29.8%	30.0%	4,035,669	19.6%	29.8%	30.0%
Pasquier family	121,929	0.6%	0.9%	0.9%	112,479	0.5%	0.8%	0.8%	112,479	0.5%	0.8%	0.8%
Odin family	210,693	1.0%	1.6%	1.6%	211,653	1.0%	1.6%	1.6%	212,928	1.0%	1.6%	1.6%
Management	198,160	1.0%	1.3%	1.4%	206,361	1.0%	1.4%	1.4%	215,671	1.0%	1.4%	1.5%
Total agreements: Agreement between Sopra GMT, Pasquier and Odin families, and management	**4,566,451**	**22.2%**	**33.6%**	**34.6%**	**4,566,162**	**22.2%**	**33.7%**	**33.9%**	**4,576,747**	**22.3%**	**33.7%**	**33.9%**
Shares managed on behalf of employees	**1,274,315**	**6.2%**	**8.2%**	**8.4%**	1,341,402	6.5%	8.1%	8.2%	1,321,912	6.4%	8.1%	8.1%
o/w Company mutual funds (FCPE), We Share employee share ownership plan and SIP Trust[2]	1,092,107	5.3%	7.5%	7.7%	1,148,774	5.6%	7.4%	7.5%	1,115,630	5.4%	7.3%	7.4%
o/w Other UK trusts[3]	182,208	0.9%	0.7%	0.7%	192,628	0.9%	0.7%	0.7%	206,282	1.0%	0.8%	0.8%
Free float	13,978,679	68.0%	55.4%	57.0%	14,482,737	70.5%	57.6%	57.9%	14,537,777	70.8%	57.8%	58.0%
Treasury shares	728,256	3.5%	2.7%	0.0%	157,400	0.8%	0.6%	0.0%	111,265	0.5%	0.4%	0.0%
TOTAL	**20,547,701**	**100.0%**	**100.0%**	**100.0%**	**20,547,701**	**100.0%**	**100.0%**	**100.0%**	**20,547,701**	**100.0%**	**100.0%**	**100.0%**

(1) Sopra GMT, a French société anonyme, is the holding company that manages and controls Sopra Steria Group and 74Software[(1)].

(2) SIP Trust is a UK trust that manages shares purchased by employees under a share incentive plan (SIP).

(3) The other UK trusts hold assets for the benefit of employees in the United Kingdom and India, for example via employee share ownership plans.

SOPRA GMT'S OWNERSHIP STRUCTURE IS AS FOLLOWS:

Sopra GMT ownership structure	**31/12/2024**			**31/12/2023**			**31/12/2022**		
Shareholders	**Shares**	**% of capital**	**% of voting rights**	**Shares**	**% of capital**	**% of voting rights**	**Shares**	**% of capital**	**% of voting rights**
Pasquier family	318,050	53.2%	59.8%	318,050	68.5%	68.7%	318,050	68.5%	68.7%
Odin family	132,050	22.1%	25.1%	132,050	28.4%	28.5%	132,050	28.4%	28.5%
One Equity Partners (OEP SGMT BV)	133,445	22.3%	12.7%	-	-	-	-	-	-
Group managers (active and retired)	13,106	2.2%	2.4%	12,604	2.7%	2.7%	12,604	2.7%	2.7%
Treasury shares	1,321	0.2%	0.0%	1,823	0.4%	0.0%	1,823	0.4%	0.0%
TOTAL	**597,972**	**100.0%**	**100.0%**	**464,527**	**100.0%**	**100.0%**	**464,527**	**100.0%**	**100.0%**

At 31 December 2024, Sopra GMT had thirty shareholders: twenty-eight natural persons and two legal entities.

- The Pasquier family group consists of nine natural persons, all of whom are related to the founder of Sopra, Pierre Pasquier.
- The Odin family group consists of one natural person and one legal entity, Régence SAS, which is wholly owned by the shareholders related to Sopra co-founder François Odin.
- OEP SGMT BV *is a Dutch legal entity.*
- The group of active and retired managers consists of eighteen natural persons.

At that date, all Sopra GMT shareholders with the exception of Dutch registered company OEP SGMT BV were French nationals. The company's beneficial owner, as defined by French regulations, is Pierre Pasquier.

(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).

3. Employee share ownership

Sopra Steria has always aimed to give employees a stake in the corporate plan and the Company's financial performance.

At 31 December 2024, the investments managed on behalf of employees accounted for 6.2% of the share capital (1,274,315 shares) and 8.2% of voting rights.

The investments managed on behalf of company mutual funds (FCPEs) and UK share incentive plans (SIPs) made up 5.3% of the share capital (1,092,107 shares) and 7.5% of voting rights.

The shares held by UK trusts, namely SSET and XEBT, for the benefit of employees in the UK and India, accounted for 0.9% of the share capital (182,208 shares) and 0.7% of the voting rights. In 2024, the shares held by these trusts were used to make matching contributions to the SIPs.

The We Share employee share ownership plans enable employees to invest in the Company's shares, in addition to their voluntary payments into FCPE company mutual funds and Share Incentive Plans (SIPs).

The most recent We Share plans (2022 and 2023) were implemented under the same conditions as the previous We Share plans (2016, 2017 and 2018), given their success. Employees received a matching contribution of one free share for every share purchased. The offer was limited to a total of 200,000 shares: 100,000 shares purchased by employees and 100,000 matching free shares granted by Sopra Steria.

The shares granted under these plans are purchased on the market by the Group. They give employees the opportunity to share in the success of the Group's corporate plan and performance over the long term. In addition to their motivational power, employee share ownership plans help foster a sense of belonging and inclusion, since around 96% of the total workforce is eligible for these Group-wide programmes.

At 31 December 2024, 30.0% of the Group's employees (including 48.2% of employees in France) owned shares in Sopra Steria Group through an employee share ownership plan (FCPE, SIP, registered shares acquired through a company savings plan or free share awards).

In addition, many former employees continue to hold their FCPE units or registered shares over the long term after leaving the company.

	2024		2023	
	Group	**France**	**Group**	**France**
Number of employee shareholders	**15,313**	**9,613**	17,836	10,747
Total workforce at 31/12	50,988	19,949	55,833	21,756
EMPLOYEE SHAREHOLDERS AS % OF TOTAL WORKFORCE	**30.0%**	**48.2%**	**31.9%**	**49.4%**

4. Voting rights

At 31 December 2024, the total number of exercisable voting rights was 25,824,389 and the total number of theoretical voting rights was 26,552,645.

Pursuant to the Articles of Association, double voting rights are awarded to all shares that can be shown to have been held in registered form by the same shareholder for at least two years.

At 31 December 2024, 6,004,944 shares (representing 29.2% of the share capital) held double voting rights.

5. Threshold crossings

In 2024, the following statutory shareholding thresholds were crossed, requiring a report to be filed with the Autorité des Marchés Financiers:

Date threshold(s) crossed	AMF declaration no.	Shareholder(s) having crossed the threshold(s)	Crossing of threshold(s) in capital	Crossing of threshold(s) in voting rights	Type	Number of shares	% of capital held	Number of voting rights	% voting rights held
13/12/2024	224C2782	FMR LLC	5%	-	Exceeded	1,078,420	5.25%	1,078,420	4.06%

Article 30, "Rights to shareholder information – Disclosure obligations" of the Company's Articles of Association states:

"All shareholders are entitled to obtain the documents necessary to enable them to make informed decisions regarding the management and operations of the Company.

The documentation required and the conditions under which it is sent or made available to shareholders is established by law and in regulations.

Any shareholder whose equity stake exceeds the thresholds of 3% or 4% of the share capital shall inform the Company in the same manner and based on the same methods of calculation as required by law for higher equity stakes."

6. Shareholder agreements

Agreement between Sopra GMT, Pasquier and Odin families, and management

A shareholders' agreement constituting an action in concert was entered into, for a two-year term, on 7 December 2009 between the Pasquier and Odin family groups, Sopra GMT and a group of senior managers. It is automatically renewable for subsequent terms of two years. Sopra GMT's share ownership structure is presented in Section 2 of this chapter (P. 367).

This agreement includes the following main provisions:

- an undertaking by the parties to act in concert so as to implement shared strategies and, in general, to approve any significant decisions;
- an undertaking by the parties to act in concert in connection with the appointment of the members of Sopra Steria Group's management bodies and the renewal of these appointments, by which the senior managers agree to facilitate the appointment of any individuals proposed by the Pasquier and Odin family groups and Sopra GMT;
- an undertaking by the parties to act in concert in order to ensure that they always jointly hold at least 30% of the capital and voting rights of Sopra Steria Group;
- an undertaking by the parties to act in concert in connection with any proposed acquisition or disposal corresponding to more than 0.20% of the capital or voting rights of Sopra Steria Group;
- an undertaking by the parties to act in concert in order to adopt a shared strategy in the event of any takeover bid relating to Sopra Steria Group shares;
- a pre-emptive right to the benefit of the Pasquier and Odin family groups and Sopra GMT in the event of any disposal by a senior manager of Sopra Steria Group shares (right of first refusal for Sopra GMT, right of second refusal for the Pasquier family group, right of third refusal for the Odin family group). The exercise price for the pre-emptive right shall be equal to (i) the price agreed between the transferor and the transferee in the event of an off-market transfer, (ii) the average share price over the 10 trading days preceding the announcement of the disposal in the event of a sale on the market, or (iii) the value determined for the shares in the context of the transaction, in all other cases.

The senior managers shall refrain from carrying out any transaction likely to entail the filing of a mandatory takeover bid.

Agreement between One Equity Partners, Pasquier and Odin families, and Sopra GMT

As part of the overall sale by Sopra Steria Group of the majority of Sopra Banking Software's business to 74Software (formerly Axway Software), announced to the market on 21 February 2024, a shareholders' agreement was entered into on 18 July 2024 by OEP (One Equity Partners), the Pasquier and Odin families, and Sopra GMT, resulting in the acquisition of a minority stake in Sopra GMT by OEP. In addition to the conditions for OEP's exit from the share capital of Sopra GMT, the main provisions of this agreement are as follows:

- ***Action in concert****: the parties act in concert, within the meaning of Article L. 233-10 of the French Commercial Code, with regard to Sopra GMT's equity interests, in particular Sopra Steria Group;*
- ***Governance arrangements within Sopra GMT, the holding company that manages and controls Sopra Steria Group****: OEP's governance rights are limited to protecting its interest in Sopra GMT:*
  - *OEP has one seat on the Board of Directors of Sopra GMT, which has six members,*
  - *Certain specifically listed key decisions require the agreement of OEP. This right of veto applies to significant matters such as major investments and divestments, debt, and the conclusion of agreements with related parties;*
  - *Membership of an advisory board: OEP is represented on an advisory board that gives its opinion on certain matters relating to Sopra GMT's equity interests, in particular Sopra Steria Group. This board is purely advisory in nature and has no decision-making authority.*

7. Control

An analysis of Sopra GMT's influence over a series of structurally significant decisions, notably relating to governance and compensation payable to company officers and senior management, the definition of strategy and operational policy, oversight of external growth, and allocation of capital leads to the conclusion that Sopra GMT exercises de facto control over Sopra Steria Group.

There are three principal mechanisms through which this control is exercised:

- Sopra GMT's role as holding company and the Group management agreement entered into with Sopra Steria Group;
- the significance of its shareholding; and
- its membership of a group acting in concert within which Sopra GMT is clearly predominant, accounting for over a third of exercisable voting rights; its representation on the Board of Directors and its representatives' knowledge of the company, making them the main driving force in relation to Executive Management.

7.1. Holding company

Sopra GMT, the holding company that takes an active role in managing the Group, takes part in conducting Group operations through:

- its presence on the Board of Directors and the Board committees;
- a tripartite assistance agreement entered into with Sopra Steria and 74Software, concerning services relating to strategic decision-making, coordination of general policy between Sopra Steria and 74Software, and the development of synergies between these two companies, as well as consulting and assistance services, particularly with respect to finance and control. This agreement is described in Section 1.1.5, "Agreement with Sopra GMT, the holding company that manages and controls Sopra Steria Group" of Chapter 3 of this document (P. 63).

7.2. Breakdown of voting rights

At 31 December 2024:

- the group of shareholders acting in concert through the agreement stated above (within which Sopra GMT, the Group's holding company, is the main shareholder) held 33.6% of theoretical voting rights;
- investments managed on behalf of employees represented 8.2% of theoretical voting rights.

The percentage of voting rights attached to shares held by shareholders present or represented by proxy holders at the most recent Sopra Steria Group General Meeting was 81.9%.

No shareholder holds more than 5% of the Company's theoretical voting rights, with the exception of Sopra GMT (29.9%) and the Sopra Steria Actions company mutual fund (FCPE) (7.2%).

7.3. Members of Sopra Steria Group's Board of Directors

Sopra GMT held three of the 17 seats on the Board of Directors, including the Chairman of the Board of Directors and the Vice-Chairman.

Three of the seven members of the Nomination, Governance & Corporate Responsibility Committee represent Sopra GMT, including the Chairwoman of the Committee.

Sopra GMT is currently represented on two of the standing committees of the Board of Directors.

No other shareholders are specifically represented on the Board of Directors.

7.4. Measures to govern the control exercised by Sopra GMT

The main measures to govern the control exercised by Sopra GMT are as follows:

- the separation of the functions of Chairman of the Board of Directors and Chief Executive Officer;
- the adoption of the AFEP-MEDEF code as the Company's corporate governance code;
- the presence on the Board of Directors of ten Independent Directors;
- the selection process for new Directors, presented in Section 1.2.2, "Selection process" of Chapter 3, "Corporate governance" of this Universal Registration Document (page 60), ensures that proposals from a range of different sources are considered;
- the broad remit of the specialised committees, the majority of whose members are Independent Directors;
- periodic assessment by the Board of Directors of its ability to meet the shareholders' expectations.

8. Share buyback programme

8.1. Implementation of the share buyback programme in 2024

This description of the implementation of the share buyback programme is provided pursuant to Article L. 225-211 of the French Commercial Code.

Through Resolution 20 of the Combined General Meeting of 21 May 2024, the shareholders renewed the authorisation granted to the Board of Directors to buy back the Company's shares as set out in Article L. 22-10-62 et seq. of the French Commercial Code and the AMF's General Regulation, for an 18-month period expiring 31 December 2025.

During the financial year ended 31 December 2024, this share buyback programme was used as follows:

8.1.1. LIQUIDITY AGREEMENT

At 31 December 2023, 11,024 shares were allocated to the liquidity agreement.

Between 1 January 2024 and 31 December 2024, Sopra Steria Group bought back 677,355 shares under the liquidity agreement at an average price of €198.24 and sold 670,390 shares at an average price of €198.50.

On 9 September 2022, pursuant to the provisions of Article 4 of AMF Decision No. 2021-01 of 22 June 2021 (the "AMF Decision"), Sopra Steria Group increased, by 4,000,000 (four million) euros, the resources allocated to the implementation of the liquidity agreement with ODDO BHF SCA.

At 31 December 2024, 17,989 shares were still held by the Company for the purposes of the liquidity agreement. Their unit cost is €166.22.

8.1.2. SHARE OWNERSHIP PROGRAMMES FOR EMPLOYEES AND COMPANY OFFICERS

At 31 December 2023, 146,376 shares were allocated in order to "allot or sell 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) for the benefit of Group employees and/or company officers as well as any allotments of shares in connection with a company or Group savings plan (or similar plan), in connection with company profit-sharing and/or any other forms of share allotment to the Group's employees and/or company officers".

During financial year 2024, the Company acquired 131,223 shares at an average price of €188.13.

183,239 free shares were distributed as part of the delivery and vesting of free performance shares under the 2021 LTI plan approved at Sopra Steria's General Meeting of 12 June 2018 and granted on 26 May 2021, to recipients meeting all the plan's conditions following the application of performance conditions.

Taking into account these items, the Company held 94,360 shares allocated for this purpose at 31 December 2024. Their cost price is €177.72.

8.1.3. SHARES BOUGHT BACK TO BE RETIRED

During financial year 2024, the Company acquired 615,907 shares for retirement at a cost price of €177.53 through the €150 million share buyback programme announced on 2 October 2024.

These buybacks were carried out under the authorisation granted at the Annual General Meeting of Shareholders held on 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).

Taking into account this information, at 31 December 2024, Sopra Steria Group held 728,256 treasury shares, including 17,989 shares under the liquidity agreement, representing 3.54% of the share capital.

8.2. Description of the 2025 share buyback programme

8.2.1. LEGAL FRAMEWORK

This description is provided in accordance with the provisions of Articles 241-2 et seq. of the General Regulation of the French securities regulator (Autorité des Marchés Financiers – AMF) as well as Regulation (EU) No. 596/2014 of 16 April 2014 ("MAR" regulation) and in accordance with the terms of Article 221-3 of the AMF's General Regulation.

This programme will be submitted for approval at the General Meeting of 21 May 2025.

a. Number of shares and share of capital held by the Company

At 28 February 2025, the Company's capital was made up of 20,547,701 shares.

At that date, the Company held 994,706 treasury shares, including shares under the liquidity agreement, representing 4.84% of the share capital.

b. Breakdown by purpose of treasury shares held by the Company

At 28 February 2025, the treasury shares held by the Company broke down by purpose as follows:

- implementation of liquidity agreement: 32,183 shares;
- Share ownership programmes for employees and company officers: 104,360 shares;
- Shares bought back to be retired: 858,163 shares.

c. Objectives of the new share buyback programme

The objectives of the new share buyback programme to be submitted to shareholders at the General Meeting of 21 May 2025 are:

- 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 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;
- 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 the shares thus bought back, by way of a capital reduction;
- to implement any market practice accepted by the AMF, and in general, to perform any operation that complies with regulations in force.

d. Maximum proportion of share capital, maximum number and characteristics of equity securities

The maximum proportion of share capital that may be bought back is equal to 10% of Sopra Steria Group SA's capital on the buyback day.

At 31 December 2024, the share capital was €20,547,701, made up of 20,547,701 shares, each with a par value of €1. On this basis, Sopra Steria Group SA would be authorised to acquire a maximun of 10% of its share capital, i.e. 2,054,770 shares, not including shares already held.

It should be noted that this limit is calculated on the date of the buybacks to take into account any capital increase or reduction operations that might occur during the programme period.

e. Maximum purchase price

The maximum purchase price per share is €300.

f. Buyback procedure details

The purchase, sale or transfer by the Company of its own shares may be conducted at any time (except during the period of an offer for the shares) and by any method, including over the counter, in blocks of shares or through the use of derivatives, on one or more occasions.

g. Duration of buyback programme

The programme will run for 18 months as from approval of the resolution presented at the General Meeting of 21 May 2025, i.e. until 20 November 2026.

9. Changes in share capital

At 31 December 2024, Sopra Steria Group had a share capital of €20,547,701. It was made up of 20,547,701 shares with a par value of €1 each. Since 2011, the share capital has changed as shown below:

				Number of shares		Contributions	
Year	**Description**	**Amount of capital post-operation**	**Nominal value**	**Created**	**Total**	**Nominal value**	**Premiums or reserves**
2011	Capital increase through the exercise of options	€47,415,780	€4	9,300	11,863,245	€37,200	€265,050
2011	Capital reduction not motivated by losses	€11,863,245	€1	0	11,863,245	-€35,589,735	€35,589,735
2011	Capital increase through the exercise of options	€11,893,486	€1	30,241	11,893,486	€30,241	€962,041
2012	None	€11,893,486	€1	-	-	-	-
2013	Capital increase through the exercise of options	€11,919,583	€1	26,097	11,919,583	€26,097	€811,966
2014	Capital increase during the first phase of Sopra's public exchange offer for Steria	€18,531,485	€1	6,611,902	18,531,485	€6,611,902	€517,976,403
2014	Capital increase during the second phase of Sopra's public exchange offer for Steria	€19,429,720	€1	898,235	19,429,720	€898,235	€66,128,061
2014	Capital increase through the exercise of options	€19,456,285	€1	26,565	19,456,285	€26,565	€1,450,489
2014	Capital increase through the issuance of free shares for employees	€19,585,300	€1	129,015	19,585,300	€129,015	-€129,015
2014	Capital increase at the time of the merger by absorption of Steria by Sopra	€20,371,789	€1	786,489	20,371,789	€786,489	€58,941,611
2015	Capital increase through the exercise of options	€20,434,841	€1	63,052	20,434,841	€63,052	€2,216,615
2015	Capital increase through the issuance of free shares for employees	€20,446,723	€1	11,882	20,446,723	€11,882	-€11,882
2016	Capital increase through the issuance of free shares for employees	€20,468,033	€1	21,310	20,468,033	€21,310	-€21,310
2016	Capital increase through the exercise of options	€20,531,795	€1	63,762	20,531,795	€63,762	€3,727,171
2017	Capital increase through the issuance of free shares for employees	€20,542,701	€1	10,906	20,542,701	€10,906	-€10,906
2017	Capital increase through the exercise of options	€20,547,701	€1	5,000	20,547,701	€5,000	€211,100
2018	None	€20,547,701	€1	-	-	-	-
2019	None	€20,547,701	€1	-	-	-	-
2020	None	€20,547,701	€1	-	-	-	-
2021	None	€20,547,701	€1	-	-	-	-
2022	None	€20,547,701	€1	-	-	-	-
2023	None	€20,547,701	€1	-	-	-	-
2024	None	€20,547,701	€1	-	-	-	-

10. Securities giving access to the share capital – Potential dilution

There are no securities giving access to the share capital other than those mentioned in Note 5.4, "Share-based payments" in Chapter 5, "2024 consolidated financial statements" of this Universal Registration Document (pages 285 to 286).

11. Information on transactions in securities by senior executives or persons mentioned in Article L. 621-18-2 of the French Monetary and Financial Code

Pursuant to Article 223-26 of the AMF's General Regulation, the transactions referred to in Article L. 621-18-2 of the French Monetary and Financial Code and relating to Sopra Steria Group shares during financial year 2024 were the following:

Category (1)	Name	Function	Description(2)	Date	Number of shares	Unit price	Amount
a	Astrid Anciaux	Director	A*	01/07/2024	377	€0.00	€0.00
a	Cyril Malargé	Chief Executive Officer	A*	01/07/2024	2,354	€0.00	€0.00
a	Éric Pasquier	Director	A*	01/07/2024	2,354	€0.00	€0.00
a	Éric Hayat	Director	C	31/10/2024	1,000	€176.8560	€176,856.00

(1) Category a: members of the Board of Directors, Chief Executive Officer.

(2) Description: A: acquisition; C: disposal; S: subscription; E: exchange; D: gift; SO: exercise of stock options.

**Allotment of free performance shares under the 2021 LTI plan.*

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

12.1. 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

12.2. 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 for non-equity securities	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

12.3. 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.

13. Information required by Article L. 22-10-11 of the French Commercial Code relating to public tender or exchange offers

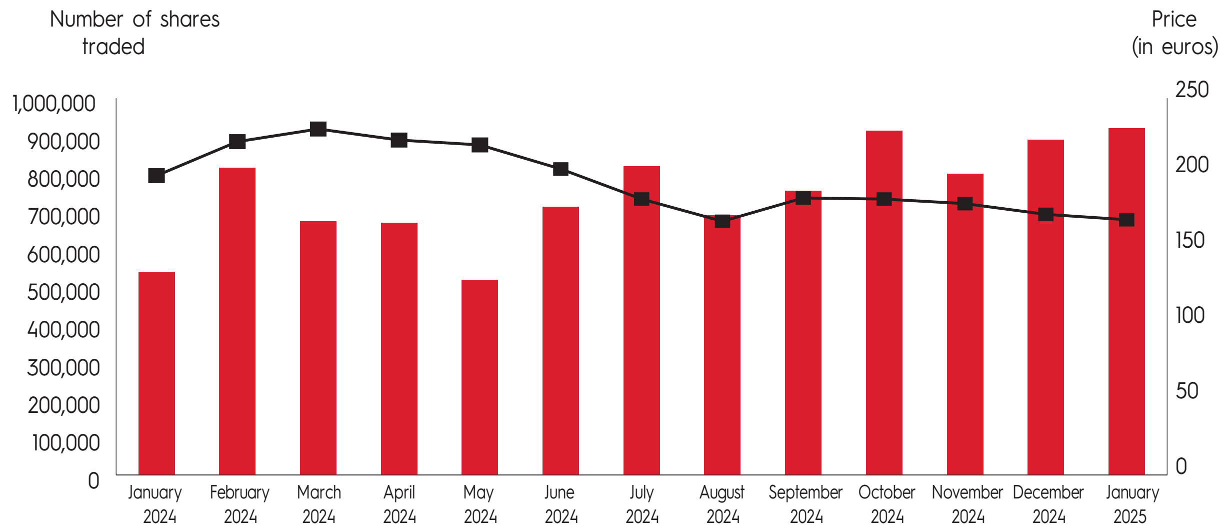
Pursuant to Article L. 22-10-11 of the French Commercial Code, the elements mentioned in this article are detailed below:

1. The Company's ownership structure is presented in Section 2, "Share ownership structure" of this chapter (page 367);
2. There are no restrictions in the Articles of Association:
   - on the exercise of voting rights, it being specified that fully paid-up shares held in registered form for at least two years have double voting rights (Article 29 of the Articles of Association),
   - on transfers of shares: Shares are freely tradable, other than as specified by applicable laws or regulations (Article 11 of the Articles of Association).

The Company has not been informed of any clauses of agreements pursuant to Article L. 233-11 of the French Commercial Code other than those set out in Section 6, "Shareholders' agreements" of this chapter (pages 369 to 370);

3. Any direct or indirect interests in the capital of the Company of which the latter is aware pursuant to Articles L. 233-7 and L. 233-12 of the French Commercial Code are presented in Section 2, "Share ownership structure" of this chapter (page 367);
4. There are no holders of securities conferring special controlling rights;
5. There is no control mechanism provided under an employee share ownership scheme;
6. Agreements between shareholders of which the Company is aware and which may give rise to restrictions on share transfers and the exercise of voting rights are presented in Sections 2, "Share ownership structure" and 7.2, "Breakdown of voting rights" of this chapter (pages 367 and 370, respectively);
7. The rules applicable to the appointment and replacement of the members of the Board of Directors are set forth in Article 14 of the Articles of Association. The rules relating to the amendment of the Company's Articles of Association are contained within Article 33 of the Articles of Association, which states that "only shareholders voting at an Extraordinary General Meeting shall be authorised to amend any and all provisions of the Articles of Association";
8. The powers of the Board of Directors concerning the issuance and repurchase of shares are stated in Article 17 of the Articles of Association: "the Board of Directors shall establish the Company's business policies and ensure they are carried out in accordance with its corporate interest, while taking into account its social and environmental priorities. Subject to the powers expressly conferred by law to shareholders' meetings and within the limits of the corporate purpose, the Board of Directors may consider any matter relating to the proper operation of the Company and shall resolve matters that concern the Company by its decisions". In addition, the Board of Directors was granted authority by the Combined General Meeting of 21 May 2024 under Resolutions 20 to 31;
9. Agreements entered into by the Company that might be amended or cease to apply in the event of a change in control of the Company mainly concern the syndicated loan agreement signed on 22 February 2022, the drawn bank credit facility agreement signed on 19 December 2023 and the Euro PP bond issued in July 2019;
10. There are no agreements providing for indemnities payable to members of the Board of Directors or employees if they resign or are dismissed without just cause or if their position is terminated due to a public tender or exchange offer.

14. Monthly share prices and trading volumes on Euronext Paris



(Source: Euronext Paris)

15. Share price performance

Month	Number of trading days	Price (in €) High	Low	Average closing price	Trading volumes Number of shares traded	Capital (in millions of euros)
2024 - 01	22	220.40	187.00	198.59	538,700	108.04
2024 - 02	21	238.80	209.60	221.16	815,479	182.12
2024 - 03	20	239.60	216.20	229.54	673,488	154.50
2024 - 04	21	236.20	205.80	222.22	668,566	148.75
2024 - 05	22	227.20	204.00	218.99	517,236	113.01
2024 - 06	20	222.60	181.00	203.01	711,466	142.57
2024 - 07	23	199.40	165.60	183.08	818,645	148.19
2024 - 08	22	174.90	159.50	168.31	688,489	115.84
2024 - 09	21	196.00	172.20	183.80	753,341	138.87
2024 - 10	23	195.00	166.30	183.05	913,969	166.80
2024 - 11	21	185.60	174.80	180.04	799,646	143.94
2024 - 12	20	186.30	163.20	172.91	889,125	152.83
2025 - 01	22	180.10	158.40	169.36	920,371	155.22

(Source: Euronext Paris)

16. Dividend per share

Financial year	Number of shares bearing a dividend	Dividend per share
2014	20,062,614	€1.90
2015	20,324,093	€1.70
2016	20,517,903	€2.20
2017	20,516,807	€2.40
2018	20,514,876	€1.85
2019 (1)	0	€0
2020	20,539,743	€2.00
2021	20,527,488	€3.20
2022	20,511,261	€4.30
2023	20,547,701	€4.65

(1) Given the context of the Covid-19 pandemic and in a spirit of responsibility, at its meeting on 9 April 2020, Sopra Steria Group's Board of Directors decided to propose to shareholders at the General Meeting of 9 June 2020 not to distribute a dividend for financial year 2019.

TThe Board of Directors decides each year on the amount of the dividend to be proposed to the Shareholders General Meeting. The Company has indicated that it plans to distribute around 35% of net profit (Group share) each year for the period 2025-2028.

At its meeting of 26 February 2025, the Board of Directors of Sopra Steria Group decided to propose at the General Meeting of the Shareholders to be held on 21 May 2025 that a dividend of €4.65 per share be distributed. The ex-dividend date will be 3 June 2025. The dividend will be paid as of 5 June 2025.

Dividends not collected before the five-year prescription period expires are paid to the French state.

8. Additional information

1. Memorandum and Articles of Association

The Articles of Association and internal rules and regulations of Sopra Steria Group are available in full on the website https://www.soprasteria.com/investors/governance

1.1. Board of Directors

ARTICLE 14 (ARTICLES OF ASSOCIATION) – BOARD OF DIRECTORS

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

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

1. Directors appointed by shareholders at the General Meeting

1.a. General provisions

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

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

Directors may be natural persons or legal entities, with the exception of the Director representing employee shareholders, who must be a natural person. When a legal entity is appointed as Director, it names a permanent representative who is personally subject to the same conditions, obligations and liabilities as all other Board members, without prejudice to the joint and several liability of the legal entity thus represented.

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

1.b. Specific provisions concerning the Director representing employee shareholders

When the legal requirements are met, a Director representing employee shareholders is elected by the Ordinary General Meeting from two candidates nominated by the employee shareholders referred to in Article L. 225-102 of the French Commercial Code.

Both candidates for election as the Director representing employee shareholders are nominated according to the following process:

a) The rules for nominating candidates are approved by the Chairman of the Board of Directors. These rules include provisions relating to the timetable for the various stages in the nomination process, the procedure for identifying and reviewing all preselected candidates, the methods used to nominate the representatives of employee shareholders exercising voting rights attached to shares that they own, in addition to all provisions that may be useful for the smooth execution of the abovementioned process. These rules are brought to the attention of members of the supervisory boards of employee investment funds and, where applicable, employee shareholders exercising directly their voting right, by any means, and notably, without these means of communication being considered exhaustive, by affixing posters and/or using electronic communication, with a view to nominating their candidates;

b) A call for candidates is used to draw up a list of preselected candidates from among those persons meeting the criteria laid down in Articles L. 225-23 and L. 225-102 of the French Commercial Code;

c) Where voting rights attached to shares held by employees are exercised by members of the supervisory boards of employee shareholding investment funds, those supervisory boards may together nominate a candidate. Each supervisory board shall meet to choose its preferred candidate from a list of preselected candidates. Representatives of the Company sitting on the supervisory board are not entitled to vote on this decision. Under the nomination process, each preselected candidate shall be allocated a score equal to the number of shares held by employee shareholding investment funds that voted for him/her. The preselected candidate with the highest score shall be nominated as the candidate;

d) Where voting rights attached to shares held by employees are exercised directly by those employees, the elected or appointed representatives of those employee shareholders may nominate a candidate in accordance with procedures laid down in the rules for candidate nomination. Where a candidate is nominated by appointed representatives, the rules for candidate nomination may stipulate that a voting threshold must be met. In such cases, the required threshold may not exceed 0.05% of the Company's share capital. Each elected or appointed representative of the employee shareholders shall choose his or her preferred candidate from a list of preselected candidates. Under the nomination process, each preselected candidate shall be allocated a score equal to the number of shares held by those employees who elected or appointed the representatives that voted for him/her. The preselected candidate with the highest score shall be nominated as the candidate;

e) Members of supervisory boards of employee shareholding investment funds and elected or appointed representatives of employee shareholders may nominate the same candidate. In such cases, that single candidate shall be presented at the General Meeting of Shareholders. The same shall apply if either nomination process should fail to nominate a candidate.

The Director representing employee shareholders shall be elected from among the nominated candidates by the shareholders voting at a General Meeting under the quorum and majority requirements applicable to resolutions submitted at Ordinary General Meetings. The Board of Directors shall present each candidate to the shareholders at the General Meeting by way of a separate resolution and shall, as the case may be, approve the resolution concerning its own preferred candidate.

The candidate receiving the most votes shall be elected Director representing the employee shareholders provided that he/she has secured at least 50% of the votes of the shareholders present or represented by proxy holders at the General Meeting. In the event of a tied vote, the candidate who has served longest as an employee of the Company or one of its subsidiaries shall be appointed.

If no candidate secures at least 50% of the votes of the shareholders present or represented by proxy holders at the General Meeting, two new candidates shall be put forward at the next Ordinary General Meeting.

Should the Director representing employee shareholders cease to be an employee, he/she will automatically be deemed to have stepped down and his/her appointment will terminate immediately. The same applies in the event of the loss of status of shareholder within the meaning of Article L. 225-102 of the French Commercial Code.

The Board of Directors may validly meet and vote in the absence of the Director representing employee shareholders until such time as the latter is appointed at a General Meeting of Shareholders.

The provisions laid down in this article cease to apply if, at the close of a given financial year, the percentage of the share capital held by employees of the Company and any affiliated companies accounts for less than 3% of the total share capital. The term of office in progress will continue for its full duration.

2. Director representing the employees

When the requirements laid down in paragraph I of Article L. 225-27-1 of the French Commercial Code are met, one or two Directors representing the employees sit on the Board of Directors in accordance with the provisions of paragraph II of Article L. 225-27-1 of the French Commercial Code.

The Directors representing the employees on the Company's Board of Directors are appointed as follows:

2.1.the first of them is appointed by the trade union that won the most votes in the first round of the elections – referred to in Articles L. 2122-1 and L. 2122-4 of the French Labour Code – of the Company and its direct and indirect subsidiaries having their registered offices in France,

2.2.the second of them is appointed by the European Works Council.

When a vacancy for a Director representing the employees arises during their term of office, the Director chosen as an alternate under the arrangements set out in 2.1 and 2.2 performs the duties for the remainder of the term of office of the individual previously serving in this position.

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

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

3. Term of office of Directors

Directors are appointed for a term of office of four years.

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

By exception, upon their first appointment following the modification of the Articles of Association taking effect on 9 June 2020, Directors' terms of office appointed by the General Meeting may be set at 1, 2 or 3 years such that the renewal of directorships is staggered evenly from year to year.

Should one or more seats held by Board members appointed at the General Meeting become vacant between two General Meetings, with the exception of that held by the Director representing employee shareholders, the Board may make temporary appointments, in accordance with the requirements of Article L. 225-24 of the French Commercial Code. A Director appointed to replace another Director performs his/her duties for the remainder of the term of office of the individual previously serving in this position.

When a vacancy for a Director representing the employees arises during their term of office, the Director chosen as an alternate under the arrangements set out in 2.1 and 2.2 performs the duties for the remainder of the term of office of the individual previously serving in this position.

ARTICLE 15 (ARTICLES OF ASSOCIATION) – ORGANISATION OF THE BOARD OF DIRECTORS

The Board of Directors elects from among its members a Chairman, who must be a natural person in order for the appointment to be valid. The Board determines the Chairman's compensation.

The Chairman shall be appointed for a term that may not exceed his/her term of office as Director. The Chairman may be reappointed. The Board may remove the Chairman from office at any time.

No one over the age of ninety-five may be appointed Chairman. If the Chairman in office exceeds this age, he/she shall automatically be deemed to have resigned.

The Board may appoint one or two Vice-Chairmen from among the Directors.

It can also appoint a secretary who need not be a Director or shareholder.

In the event of the Chairman's absence, Board meetings shall be chaired by any person specifically delegated for this purpose by the Chairman. In the absence of this individual, the Board meeting shall be chaired by one of the Vice-Chairmen.

ARTICLE 16 (ARTICLES OF ASSOCIATION) – 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.

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.

This provision shall not apply for the adoption of any 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.

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.

ARTICLE 17 (ARTICLES OF ASSOCIATION) – POWERS OF THE BOARD OF DIRECTORS

The Board of Directors shall establish the Company's business policies and ensure they are carried out in accordance with its corporate interest, while taking into account its social and environmental priorities. Subject to the powers expressly conferred by law to shareholders' meetings and within the limits of the corporate purpose, the Board of Directors may consider any matter relating to the proper operation of the Company and shall resolve matters that concern the Company by its decisions.

In its dealings with third parties, the Company is bound even by the actions of the Board of Directors falling outside the scope of the corporate purpose, unless it can prove that the third party knew that such action exceeded the corporate purpose or that it could not ignore it in the circumstances, it being excluded that publication of the Articles of Association alone constitutes such proof.

The Board of Directors shall carry out all controls and verifications it deems necessary. Each Director is entitled to be provided with all documents and information necessary for the performance of his/her duties.

The Board may grant all agents of its choice all delegations of powers, within the limits of the powers it holds pursuant to law and these Articles of Association.

The Board may create committees charged with studying matters that the Board or the Chairman submits for their opinion and review. It determines the composition and remit of the committees, which operate under its responsibility.

Under a delegation of powers granted at an Extraordinary General Meeting, the Board of Directors may amend the Company's Articles of Association to ensure compliance with legal and regulatory requirements, subject to ratification at the following Extraordinary General Meeting.

ARTICLE 18 (ARTICLES OF ASSOCIATION) – POWERS OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman of the Board of Directors organises and directs the work of the Board of Directors, on which he/she reports to the General Meeting. He/she ensures the smooth running of the Company's management bodies and, in particular, that the Directors are able to carry out their duties.

ARTICLE 2 (INTERNAL RULES AND REGULATIONS OF THE BOARD OF DIRECTORS) – ROLE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

A. Organisation and steering of the work of the Board of Directors

The Chairman of the Board of Directors organises and directs the work of the Board of Directors.

He/she sets the schedule and agenda for meetings of the Board of Directors.

In the absence of the Chairman of the Board of Directors:

- Board meetings are chaired by the individual delegated for this purpose by the Chairman of the Board of Directors. In the absence of this individual, the Board meeting is chaired by one of the two Vice-Chairmen;
- the meeting Chairman does not have a casting vote in the event of a tie.

B. Operating procedures of the Company, governance and control of Executive Management

The Chairman of the Board of Directors ensures the proper functioning of the Board of Directors and its committees, the relations of these bodies with Executive Management and the implementation of best practices in corporate governance.

The Chairman of the Board of Directors ensures that the Group's values are upheld.

He/she makes sure that Directors are able to carry out their duties, and that they have adequate information.

The Chairman of the Board of Directors ensures open lines of communication at all times between the Board of Directors and Executive Management. As such, the Chairman also keeps abreast of, and must be informed of, the Group's circumstances and any decisions being considered whenever they are likely to have a significant impact on the conduct of business activities. To this end, the Chairman is kept informed of developments throughout the preparation of planned operations that are subject to prior approval by the Board of Directors and may offer comments on such plans.

He/she may draw on the expertise of the Board committees and their chairmen and has unrestricted access to Executive Management and functional and operational departments.

C. Relations with shareholders

The Chairman reports to the shareholders on the composition and the manner in which the work of the Board of Directors is prepared and organised, as well as on the internal control and risk management procedures put in place by the Group.

The Chairman presides over General Meetings.

Together with the Chief Executive Officer, he/she supervises the Company's relations with major shareholders.

D. Support for Executive Management

In agreement with the Chief Executive Officer, the Chairman of the Board of Directors may take part in actions to address any matters of interest to the Company or the Group, notably those relating to business activities, strategic decisions or projects (in particular involving investments or divestments), partnership agreements and relations with employee representative bodies, risks and financial disclosures.

In agreement with the Chief Executive Officer, he/she may also take part in any meetings.

E. Representation of the Company and the Group

The Chairman of the Board of Directors represents the Board in its relations with third parties, apart from exceptional circumstances or in the case of specific assignments conferred upon individual Directors. In coordination with the Chief Executive Officer, the Chairman of the Board of Directors makes every effort to promote the values and image of the Group in all circumstances. In agreement with the Chief Executive Officer, the Chairman of the Board of Directors may represent the Group in its high-level relations, particularly with major partners or clients and government authorities, on the domestic and international fronts, and in terms of both internal and external communications.

Conditions for the exercise of the Chairman of the Board of Directors' prerogative powers

The duties assumed by the Chairman of the Board of Directors require the Chairman to devote his/her time to the Company. The initiatives undertaken and the actions carried out by the Chairman in the performance of his/her duties are taken into consideration by the Board of Directors in determining the Chairman's compensation.

The Chairman of the Board of Directors fulfils his/her responsibilities in recognition of those assumed by the Chief Executive Officer and the Board of Directors.

ARTICLE 20 (ARTICLES OF ASSOCIATION) – COMPENSATION OF CORPORATE OFFICERS AND DIRECTORS

1. The shareholders at a General Meeting may grant the Directors an annual fixed compensation, the amount of which shall be booked as operating expenses. Such amount shall be maintained until a new decision is adopted. The Board of Directors shall determine the allocation thereof among the Directors, in accordance with applicable laws.
2. The Board of Directors determines the compensation of the Chairman of the Board of Directors, the Chief Executive Officer and any Deputy Chief Executive Officers, in accordance with applicable laws.
3. The Board of Directors may also grant exceptional compensation for missions or assignments entrusted to Directors, in accordance with applicable laws. Directors shall not receive any compensation from the Company, whether permanent or otherwise, other than the remuneration specified in the preceding paragraphs, unless they have entered into an employment contract with the Company, in accordance with applicable laws.

ARTICLE 21 (ARTICLES OF ASSOCIATION) – MULTIPLE OFFICES

An individual shall not simultaneously hold more than five offices as a Director or a member of the Supervisory Board of sociétés anonymes that have their registered offices in France.

By exception to the foregoing provisions and for the purposes of applying this article, offices held by a person as a Director or member of the Supervisory Board of a company that is controlled, within the meaning of Article L. 233-16 of the French Commercial Code, by the company in which that person is a Director shall not be taken into account for these purposes.

Pursuant to the above provisions, the positions of Directors of companies whose shares are not traded on a regulated market or are controlled, within the meaning of Article L. 233-16 of the French Commercial Code, by the same company only count as one position, provided the number of such positions held does not exceed five.

An individual may not simultaneously hold more than one position as Chief Executive Officer, member of a management board or sole executive officer of sociétés anonymes that have their registered offices in France. In derogation of the foregoing, a second position as Chief Executive Officer, member of a management board or sole executive officer may be held in a company that is controlled, within the meaning of Article L. 233-16 of the French Commercial Code, by the company of which he/she is Chief Executive Officer. Another position as Chief Executive Officer, member of a management board or sole executive officer may be held in a company if the shares of neither of these two companies are admitted to trading on a regulated market.

Without prejudice to the conditions above or to other legal requirements, an individual shall not simultaneously hold more than five offices as a Chief Executive Officer, member of a management board, sole executive officer, Director or member of the Supervisory Board of sociétés anonymes having their registered offices in France. For the purposes of this article, where a Director acts as Chief Executive Officer, this shall count as a single office.

This number shall be reduced to three for offices held within companies, even where registered outside France, whose shares are traded on a regulated market for persons acting as Chief Executive Officer, member of a management board or sole executive officer in a company whose shares are traded on a regulated market and which employs at least 5,000 permanent employees in the company and its direct or indirect subsidiaries, and whose registered offices are located in France, or at least 10,000 employees in the company and its direct or indirect subsidiaries, and whose registered offices are located in France and elsewhere.

For the purposes of applying this latter limit, positions as Director or member of the Supervisory Board held by the Chief Executive Officer, member of a management board or sole executive officer of companies whose main business is the acquisition and management of investment holdings, within the meaning of Article L. 233-2 of the French Commercial Code, shall be disregarded for these purposes.

Any individual in breach of the provisions concerning multiple offices shall resign one of the positions within three months of his/her appointment or, in the event of a derogation, from the position at issue within three months of the event that causes the person to cease complying with the conditions set by law. On expiry of the three-month period, the person is automatically dismissed and must return the compensation received, although the validity of the deliberations in which he/she took part is not called into question.

1.2. Executive Management

ARTICLE 19 (ARTICLES OF ASSOCIATION) – EXECUTIVE MANAGEMENT

1. Operating procedures

Responsibility for the Executive Management of the Company is assumed by either the Chairman of the Board of Directors or by another natural person appointed by the Board of Directors and holding the title of Chief Executive Officer.

The Board of Directors chooses one or other of the aforementioned methods of executive management.

The decision of the Board of Directors relating to the choice of management method is taken on the basis of a majority of Directors present or represented. Shareholders and third parties are informed of this choice in the conditions provided for by the regulations in force.

The choice made by the Board of Directors applies for an unlimited period.

2. Executive Management

The Chief Executive Officer is a natural person who may or may not be a Director.

The term of office of the Chief Executive Officer is determined by the Board of Directors at the time of his/her appointment. However, if the Chief Executive Officer is also a Director, his/her term of office as Chief Executive Officer may not exceed that as Director.

No one over the age of seventy-seven may be appointed as Chief Executive Officer. Once the Chief Executive Officer has reached this age limit, he/she is deemed to have resigned from office.

The Chief Executive Officer may be dismissed at any time by the Board of Directors. In the event of unfair dismissal, the Chief Executive Officer may be entitled to damages, except when he/she also serves as Chairman of the Board of Directors.

The Chief Executive Officer shall have the broadest possible powers to act in all circumstances in the name of the Company. He/she exercises his/her powers within the limits of the corporate purpose and subject to those expressly granted to General Meetings and the Board of Directors by the law.

He/she represents the Company in its dealings with third parties. The Company is bound even by the actions of the Chief Executive Officer falling outside the scope of the corporate purpose, unless it can prove that the third party knew that such action exceeded the corporate purpose or that it could not ignore it in the circumstances, it being excluded that publication of the Articles of Association alone constitutes such proof.

3. Deputy Chief Executive Officers

On the recommendation of the Chief Executive Officer, whether this position is held by the same person serving as Chairman of the Board of Directors or by another person, the Board may appoint one or more natural persons to assist the Chief Executive Officer, with the title of Deputy Chief Executive Officer.

The Board of Directors may appoint as many as five Deputy Chief Executive Officers, who may or may not be selected from among its members.

The age limit is set at sixty-five years. Once a Deputy Chief Executive Officer has reached this age limit, he/she is deemed to have resigned from office.

Deputy Chief Executive Officers may be dismissed at any time by the Board of Directors on the recommendation of the Chief Executive Officer. In the event of unfair dismissal, Deputy Chief Executive Officers may be entitled to damages.

When the Chief Executive Officer ceases to carry out or is prevented from carrying out his/her duties, the Deputy Chief Executive Officers retain their duties and remits until the appointment of a new Chief Executive Officer, unless decided otherwise by the Board of Directors.

In agreement with the Chief Executive Officer, the Board of Directors determines the scope and duration of the powers conferred on the Deputy Chief Executive Officers. In their dealings with third parties, the Deputy Chief Executive Officers have the same powers as the Chief Executive Officer.

ARTICLE 3 (INTERNAL RULES AND REGULATIONS OF THE BOARD OF DIRECTORS) – ROLE OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer, who may be assisted by one or more Deputy Chief Executive Officers, has authority over the entire Group, directing all its activities. He/she is involved in formulating strategy within the framework mapped out by the Chairman. He/she then has responsibility for implementing it once it has been approved by the Board of Directors.

The Chief Executive Officer is vested with the broadest powers to act in all circumstances on behalf of the Company. He/she represents the Company in its dealings with third parties. He/she chairs the Group's Executive Committee.

The Chief Executive Officer exercises his/her powers within the limits of the corporate purpose, all applicable laws, the Articles of Association, the decision of the Board of Directors relating to his/her appointment and these internal rules and regulations.

The Chief Executive Officer is also responsible for providing the Board of Directors and all its committees with any information they may require and for implementing all decisions taken by the Board.

Conditions for the exercise of the Chief Executive Officer's prerogative powers

The Chief Executive Officer works closely with the Chairman of the Board of Directors to ensure open lines of communication at all times between the Board of Directors and Executive Management. He/she also keeps the Chairman informed of the Group's circumstances and any decisions being considered whenever they are likely to have a significant impact on the conduct of business activities.

The types of decisions identified in this section require the prior authorisation of the Board of Directors, or of the Chairman whenever the Board delegates its powers to him/her in this respect, under the conditions defined by the Board. The Chairman must report to the Board of Directors on any authorisations given by him/her in connection with these delegations. These decisions are prepared and discussed in advance by the Chief Executive Officer and the Chairman of the Board of Directors.

Under the aforementioned conditions, the decisions requiring prior approval by the Board of Directors are those 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, and in particular decisions falling into two main categories, as listed below:

- decisions relating to strategy implementation:
  - adaptation of the Group's business model,
  - the acquisition or disposal of companies or businesses, for transactions in amounts greater than €10 million,
  - any investment or divestment decision in an amount greater than €10 million,
  - entering into strategic alliances;
- decisions relating to organisational matters:
  - the appointment or dismissal of any member of the management team (Executive Committee members) with authority delegated to the Chairman by the Board of Directors,
  - any significant change in the organisation or internal operating procedures, with authority delegated to the Chairman by the Board of Directors.

1.3. General Meetings

ARTICLE 25 (ARTICLES OF ASSOCIATION) – GENERAL MEETINGS

General Meetings are convened and held under the conditions laid down by the law.

The decisions collectively made by the shareholders shall be taken in General Meetings characterised either as Ordinary General Meetings, Extraordinary General Meetings or Special General Meetings depending on the nature of the decision to be taken.

Special General Meetings are called for the holders of shares of a given category to decide upon any changes to the rights attached to shares in this category.

The decisions taken by General Meetings are binding for all the shareholders, including absentee and dissenting shareholders and those lacking legal capacity.

ARTICLE 26 (ARTICLES OF ASSOCIATION) – VENUE AND PROCEDURE FOR CONVENING GENERAL MEETINGS

General Meetings shall be convened by the Board of Directors. Failing this, they may also be convened by the Statutory Auditors or by a court-appointed agent, in accordance with the law.

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

General Meetings shall be convened by means of a notice published either in a journal authorised to publish legal announcements in the area where the registered office is located, or in the Bulletin des Annonces Légales Obligatoires (BALO, the French journal of official legal announcements), at least fifteen days before the General Meeting.

However, if all the shares are held in registered form, these announcements are not mandatory, and the General Meeting may be convened by giving notice to each shareholder by registered letter, at the Company's expense.

At least thirty-five days before each shareholders' meeting, the Company shall publish in the BALO the notice required by

Article R. 225-73 of the French Commercial Code.

Shareholders who have held registered shares for at least one month prior to the date on which the notice of meeting is published shall be given notice of all shareholders' meetings by ordinary mail.

However, as provided by regulations, they may give the Company a written authorisation to send these notifications by electronic mail instead of by letter. Shareholders shall provide the Company with their email address for this purpose. Shareholders may also at any time request, by registered letter with proof of receipt, that postal delivery be used instead of electronic transmission.

Shareholders may also ask to be notified of any General Meeting by registered letter if they have forwarded to the Company the amount necessary to cover the cost of sending such a letter.

In the event that the General Meeting is unable to deliberate because the required quorum is not present, a second meeting, and if applicable, a deferred second meeting, shall be convened at least ten days in advance in the same manner as the first meeting.

The notice and the letters inviting the shareholders to this second General Meeting shall feature the date and agenda of the first General Meeting. If the date of a General Meeting is postponed by court order, the court may set a different time period.

The notice and letters convening the Meeting must contain all the information required by law.

ARTICLE 27 (ARTICLES OF ASSOCIATION) – AGENDA

The agenda for the General Meeting is decided by the person(s) convening the Meeting.

One or more shareholders representing at least the portion of share capital required by law and acting in accordance with legal requirements and time periods, may request that specific items of business or draft resolutions be added to the General Meeting's agenda.

The Works Council may also request the inclusion of proposed resolutions in the agenda.

Items of business not appearing on the agenda may not be considered at the General Meeting. However, the General Meeting can in all circumstances dismiss and replace one or more Directors.

ARTICLE 28 (ARTICLES OF ASSOCIATION) – ACCESS TO GENERAL MEETINGS – POWERS – COMPOSITION

The General Meeting shall be composed of all shareholders, regardless of the number of shares they hold, who attend the Meeting either in person or by proxy.

All shareholders have the right to participate in General Meetings provided they furnish proof, in accordance with legal and regulatory requirements, that their shares are registered on accounts in their names or on their behalf in the name of their registered intermediary, or on the registered share accounts kept by the Company, or on the bearer share accounts kept by an authorised intermediary.

Any shareholder may be represented by his/her spouse, the partner with whom he/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/her choice; the proxy must provide proof of authorisation to represent the shareholder. If a shareholder does not name a proxy holder in a proxy form submitted, 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. For any other vote, the shareholder shall choose a proxy holder who agrees to vote as directed by the shareholder.

The legal representatives of legally incapable shareholders and the persons representing legal entities that hold shares in the Company may attend General Meetings whether they are shareholders or not.

If so decided by the Board of Directors when convening the Meeting, shareholders may also participate in said Meeting by videoconference or any other means of telecommunication or electronic transmission, including the Internet, under the conditions provided for by the regulations applicable at the time of the use thereof.

Shareholders who participate in a General Meeting by videoconference or other means of telecommunication that enables them to be identified in a manner and in accordance with procedures in compliance with regulatory provisions shall be deemed present for the purposes of calculating the quorum and majority.

All shareholders may be represented by another person at General Meetings or vote remotely by filling in a form addressed to the Company, as provided for by law and regulations, either on paper or electronically, depending on the procedure adopted by the Board of Directors and stipulated in the notice of meeting and/or convening notice.

Two Works Council members, appointed by the Works Council as laid down by law, may attend General Meetings. At their request, they shall be heard during deliberations on all matters requiring a unanimous vote of the shareholders.

ARTICLE 29 (ARTICLES OF ASSOCIATION) – VOTING RIGHTS

The voting right attached to capital shares or dividend shares shall be proportional to the portion of the capital they represent. With the same par value, each share shall entitle the holder to the same number of votes, with a minimum of one vote.

However, double voting rights are allocated to all fully paid-up shares that are proved to have been registered in the name of the same holder for at least two years up to that time. In the event of a capital increase by capitalisation of reserves, earnings or issue premiums, double voting rights shall be allocated upon issuance to registered shares freely granted to a shareholder in proportion to existing shares for which this shareholder was entitled to benefit from this right.

ARTICLE 30 (ARTICLES OF ASSOCIATION) – RIGHTS TO SHAREHOLDER INFORMATION – DISCLOSURE OBLIGATIONS

All shareholders are entitled to obtain the documents necessary to enable them to make informed decisions regarding the management and operations of the Company.

The documentation required and the conditions under which it is sent or made available to shareholders is established by law and in regulations.

Any shareholder whose equity stake exceeds the thresholds of 3% or 4% of the share capital shall inform the Company in the same manner and based on the same methods of calculation as required by law for higher equity stakes.

ARTICLE 31 (ARTICLES OF ASSOCIATION) – ATTENDANCE SHEET – OFFICERS – MINUTES

An attendance sheet showing the details and signatures required by law is drawn up for each General Meeting.

The General Meeting shall be chaired by the Chairman of the Board of Directors or, in the Chairman's absence, by a Vice-Chairman or by a Director specifically delegated for this purpose by the Board. Failing this, the Meeting shall elect its own Chairman.

The duties of vote-teller shall be performed by the two shareholders, present and accepting such duties, who hold the largest number of shares, either on their own behalf or as proxy holders.

The officers of the Meeting thus appointed shall designate a secretary, who is not required to be a shareholder.

The minutes are drawn up and copies or extracts of these minutes are delivered and certified in accordance with the law.

ARTICLE 32 (ARTICLES OF ASSOCIATION) – ORDINARY GENERAL MEETINGS

An Ordinary General Meeting is a meeting called to take decisions that exceed the powers of the Board of Directors and that do not amend the Articles of Association.

This type of General Meeting shall be held at least once a year, within the time period required by law and regulations, to approve the financial statements for the previous year.

It is only able to validly conduct business, when convened for the first time, if the shareholders attending the Meeting, represented by proxy or having voted remotely represent at least one fifth of the total voting rights. No quorum is required when Ordinary General Meetings are convened for the second time.

Decisions shall be taken by a majority of the votes submitted by shareholders present, represented or voting remotely.

ARTICLE 33 (ARTICLES OF ASSOCIATION) – EXTRAORDINARY GENERAL MEETINGS

The Extraordinary General Meeting alone shall be authorised to amend the Articles of Association. However, it may not increase shareholders' commitments, except in the case of transactions resulting from a duly completed reverse stock split.

It is only able to validly conduct business, when convened for the first time, if the shareholders attending the Meeting or represented by proxy or having voted remotely represent at least one quarter of the total voting rights, and one fifth of the total voting rights when convened for the second time. If this latter quorum is not attained, the second meeting may be postponed to a date no later than two months after the date for which the second meeting was originally convened. For this postponed meeting, a quorum of one-fifth of the shares with voting rights shall also be required.

Decisions shall be taken by a two-thirds majority of the votes submitted by shareholders present, represented or voting remotely, unless a statutory exception applies.

ARTICLE 34 (ARTICLES OF ASSOCIATION) – SPECIAL GENERAL MEETINGS

When there are several categories of shares, no changes may be made to the rights of a given category of shares unless approved by an Extraordinary General Meeting open to all shareholders and also by a Special General Meeting of the holders of the category of shares in question.

Special General Meetings are only able to validly conduct business, when convened for the first time, if the shareholders attending the Meeting or represented by proxy or having voted remotely represent at least one third of the total voting rights, and one fifth of the total voting rights when convened for the second time.

In all other respects, Special General Meetings are convened and conduct business in the same way as Extraordinary General Meetings.

ARTICLE 35 (ARTICLES OF ASSOCIATION) – ISSUE OF BONDS

In the event of the issuance of bonds, the holders of these bonds are considered as a group represented by one or more representatives, in accordance with legal requirements, for the defence of their shared interests.

2. Person responsible for the Universal Registration Document and information on the auditing of the Company's financial statements

2.1. Person responsible for the Universal Registration Document

Name and position of the person responsible for the Universal Registration Document

Cyril Malargé, Chief Executive Officer.

2.2. Information relating to the Statutory Auditors

Principal Statutory Auditors

- **Nexia S&A** – 31 rue Henri-Rochefort, 75017 Paris (France).

Represented by Sandrine Gimat. Appointment expiring at the General Meeting convened to approve the 2027 financial statements.

First appointed: 2005.

- **KPMG SAS** – 2 avenue Gambetta, 92066 Paris La Défense Cedex (France).

Represented by Xavier Niffle and Eric Lefebvre. Appointment expiring at the General Meeting convened to approve the 2029 financial statements.

First appointed: 2024.

2.3. Information relating to the Sustainability Auditors

Joint Sustainability Auditor

- **Nexia S&A** – 31 rue Henri-Rochefort, 75017 Paris (France).

Represented by Sandrine Gimat. Appointment expiring at the General Meeting convened to approve the 2026 financial statements.

First appointed: 2024.

- **Cabinet de Saint Front** – 3 rue Brindejonc des Moulinais, 31500 Toulouse (France).

Represented by Pauline de Saint Front. Appointment expiring at the General Meeting convened to approve the 2026 financial statements.

First appointed: 2024.

3. Provisional reporting timetable

Publication date	Event	Meeting date
Thursday, 27 February 2025 before market open	FY 2024 revenue and earnings	27 February 2025
Wednesday, 30 April 2025 before market open	Q1 2025 revenue	30 April 2025
Wednesday, 21 May 2025 at 2:30 p.m.	Annual General Meeting of Shareholders	21 May 2025
Friday, 25 July 2025 before market open	H1 2025 revenue and earnings	25 July 2025
Wednesday, 29 October 2025 before market open	Q3 2025 revenue	29 October 2025

The full-year and half-year results are published in press releases and are presented at meetings, which are also made available as bilingual webcasts in French and English. Q1 and Q3 revenue is published in press releases and presented on bilingual (French and English) conference calls.

4. Regulatory disclosures in 2024

4.1. Press releases for ongoing disclosure obligation

Document title	Publication date	Publication time
Capital Markets Day 2024	12/12/2024	7:00 a.m.
Q3 2024 revenue	31/10/2024	7:00 a.m.
Sopra Steria Group: 2025 financial calendar	30/10/2024	
Sopra Steria launches a €150m share buyback programme	02/10/2024	
Finalisation of the sale of most of Sopra Banking Software's activities, reflecting Sopra Steria's refocusing on digital services and solutions	02/09/2024	
Sopra Steria Group: Publication of the 2024 Half-Year Financial Report	26/07/2024	5:45 p.m.
2024 Half-year results	24/07/2024	5:45 p.m.
Preliminary results for H1 2024	18/07/2024	
Sopra Steria wins the Transparency Awards 2024 in the CAC Mid 60 category	09/07/2024	
A significant milestone achieved in the Group's strategy to refocus its activities on digital services and solutions	03/06/2024	
Report of the independent appraiser on the value of the scope of activities sold by Sopra Banking Software to Axway	03/06/2024	
Report of the independent appraiser in connection with the reorganisation of the company's share capital	03/06/2024	
Q1 2024 revenue	26/04/2024	7:00 a.m.
Combined General Meeting of 21 May 2024 – Documents and preparatory information available	12/04/2024	5:45 p.m.
Press release announcing the publication of the 2023 Universal Registration Document / Annual Financial Report	15/03/2024	5:45 p.m.
2023 Full-year results	22/02/2024	
Clarification of the Group's strategy and project to focus its activities on digital services and solutions	21/02/2024	

4.2. Universal Registration Document (formerly known as the Registration Document) including the Annual Financial Report and updates

Document title	Publication date	Publication time
2024 Universal Registration Document	15/03/2024	

4.3. Interim Financial Report

Document title	Publication date	Publication time
2024 Half-Year Financial Report	26/07/2024	

4.4. Quarterly financial reporting

Document title	Publication date	Publication time
Q3 2024 revenue	31/10/2024	
Q1 2024 revenue	26/04/2024	

4.5. Monthly disclosures of total voting rights and shares

Document title	Publication date	Publication time
12 monthly disclosure forms		
Filing of the total number of voting rights and shares making up the share capital at 25 March 2024	26/03/2024	5:45 p.m.

4.6. Descriptions of share buyback programmes and reports on the liquidity agreement

Liquidity agreement

Document title	Publication date	Publication time
Half-yearly report on the liquidity agreement with ODDO BHF SCA	03/07/2024	5:45 p.m.
Half-yearly report on the liquidity agreement with ODDO BHF SCA	16/01/2024	5:45 p.m.

Weekly disclosures of treasury share transactions

Document title	Publication date	Publication time
Weekly disclosure of treasury share transactions for the period from 9 to 13 December 2024	16/12/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 2 to 6 December 2024	09/12/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 25 to 29 November 2024	02/12/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 18 to 12 November 2024	25/11/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 11 to 15 November 2024	18/11/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 4 to 8 November 2024	12/11/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 28 October to 1 November 2024	04/11/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 21 to 25 October 2024	28/10/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 14 to 18 October 2024	21/10/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 7 to 11 October 2024	14/10/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 30 September to 4 October 2024	07/10/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 23 to 27 September 2024	30/09/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 16 to 20 September 2024	23/09/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 9 to 13 September 2024	16/09/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 2 to 6 September 2024	09/09/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 26 to 30 August 2024	03/09/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 5 to 9 August 2024	29/08/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 29 July to 2 August 2024	05/08/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 22 to 26 July 2024	29/07/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 1 to 5 July 2024	08/07/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 10 to 14 June 2024	17/06/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 3 to 7 June 2024	10/06/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 13 to 17 May 2024	20/05/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 6 to 10 May 2024	13/05/2024	5:45 p.m.
Weekly disclosure of treasury share transactions for the period from 29 April to 3 May 2024	06/05/2024	5:45 p.m.

4.7. Reports on the manner in which the work of the Board of Directors is prepared and organised, and on internal control procedures

Document title	Publication date	Publication time
Included in the 2023 Universal Registration Document	15/03/2024	

4.8. Fees paid to the Statutory Auditors

Document title	Publication date	Publication time
Included in the 2023 Universal Registration Document	15/03/2024	

4.9. Press releases on the availability of information related to shareholders’ meetings

Document title	Publication date	Publication time
Combined General Meeting of 21 May 2024 – Documents and preparatory information available	12/04/2024	5:45 p.m.

4.10. Press releases on the availability of prospectuses

Document title	Publication date	Publication time
Sopra Steria Group: Publication of the 2024 Half-Year Financial Report	26/07/2024	5:45 p.m.
Press release announcing the publication of the 2023 Universal Registration Document / Annual Financial Report	15/03/2024	5:45 p.m.

5. Documents available to the public

The legal documents relating to the Company – in particular its Articles of Association, financial statements and reports presented to shareholders at its General Meetings by the Board of Directors and the Statutory Auditors – may be requested from the Communications Department at 6 Avenue Kléber, 75116 Paris, France. All published financial information is available on the Group's website: https://www.soprasteria.com.

INFORMATION INCLUDED BY REFERENCE

In accordance with Article 19 of Regulation (EU) 2017/1129, the following information is included by reference in this Universal Registration Document:

1. Relating to financial year 2023:

- the Management Report, included in the Universal Registration Document filed on 15 March 2024 under number D.24-0121, is detailed in the cross-reference table (pages 372 to 373) – "Information regarding the Management Report";
- the consolidated financial statements and the Statutory Auditors' report on those financial statements, included in the Universal Registration Document filed on 15 March 2024 under number D.24-0121 (pages 211 to 277 and 278 to 282, respectively);
- the parent company financial statements of Sopra Steria and the Statutory Auditors' report on those financial statements, included in the Universal Registration Document filed on 15 March 2024 under number D.24-0121 (pages 283 to 310 and 311 to 314, respectively);
- the Statutory Auditors' special report on related-party agreements and commitments, included in the Universal Registration Document filed on 15 March 2024 under number D.24-0121 (pages 315 to 316).

2. Relating to financial year 2022:

- the Management Report, included in the Universal Registration Document filed on 17 March 2023 under number D.23-0111, is detailed in the cross-reference table (pages 345 to 347) – "Information regarding the Management Report";
- the consolidated financial statements and the Statutory Auditors' report on those financial statements, included in the Universal Registration Document filed on 17 March 2023 under number D.23-0111 (pages 189 to 252 and 253 to 257, respectively);
- the parent company financial statements of Sopra Steria and the Statutory Auditors' report on those financial statements, included in the Universal Registration Document filed on 17 March 2023 under number D.23-0111 (pages 259 to 287 and 288 to 291, respectively);
- the Statutory Auditors' special report on related-party agreements and commitments, included in the Universal Registration Document filed on 17 March 2023 under number D.23-0111 (pages 291 to 293).

9. General Meeting

1. Agenda

On the date that this Universal Registration Document is filed, 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. 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.

2.1. Ordinary General Meeting

2.1.1. 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.

2.1.2. 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.

2.1.3. 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 this Universal Registration Document.

2.1.4. 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 and Astrid Anciaux are presented in Chapter 3, Section 1.2.8 of the Company's Universal Registration Document for the financial year ended 31 December 2024. Charlotte Dennery's biography is presented opposite.

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: AGM 2027

Main positions and appointments currently held	Appointments: 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.*

2.1.5. 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).

2.2. Extraordinary General Meeting

2.2.1. 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).

2.2.1.1. 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.

2.2.1.2. 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.

2.2.2. 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.

2.3. Ordinary General Meeting

2.3.1. 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.

3. Text of the resolutions

3.1. 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.

3.2. 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."

3.3. 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.

4. 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

Statement by the person responsible for the Universal Registration Document

I hereby declare that, to the best of my knowledge, the information contained in this Universal Registration Document is in accordance with the facts and contains no omission likely to affect its import.

I hereby certify to the best of my knowledge that the annual accounts and the consolidated accounts have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer and the undertakings included in the consolidation taken as a whole and that the management report included in the cross-reference table on pages 414 to 415 presents a fair review of the development and performance of the business and the position of the issuer and the undertakings included in the consolidation as a whole, as well as a description of the main risks and uncertainties they face, and that it was prepared in accordance with applicable sustainability reporting standards.

Paris, 14 March 2025

Cyril Malargé

Chief Executive Officer

Glossary

Acronyms

- ACV: Analyse de cycle de vie (LCA: Life cycle assessment)
- AMF: Autorité des Marchés Financiers (French financial markets authority)
- ANSSI: Agence Nationale de la Sécurité des Systèmes d'Information (French IT security agency)
- API: Application programming interface
- BPS: Business process services
- BREEAM: Building Research Establishment Environmental Assessment Method
- BVCM: Beyond Value Chain Mitigation
- CCB: Compliance Certification Board
- CNIL: Commission Nationale de l'Informatique et des Libertés (French data protection authority)
- COP21: 2015 Paris climate change conference
- CSRD: Corporate Sustainability Reporting Directive
- WEEE: Waste electrical and electronic equipment
- DevSecOps: Development – Security – Operations
- DLP: Data loss prevention
- DRM: Digital rights management
-
- EAC: Energy Attribute Certificate
- DPS: DIGITAL PLATFORM SERVICES
-
- ESRS: European Sustainability Reporting Standards
- UES: Unité Économique et Sociale (economic and employee unit)
- EVP: Employee Value Proposition
- Fédéeh: Fédération Étudiante pour une Dynamique Études et Emploi avec un Handicap (Student Federation for the Promotion of Education and Jobs for People with Disabilities)
- FSC: Forest Stewardship Council
- GAFA: Google, Apple, Facebook, Amazon ("Big Four" tech companies)
- IPCC: Intergovernmental Panel on Climate Change
- GO: Guarantee of Origin
- HQE: Haute Qualité Environnementale (high environmental quality)
- IEA: International Energy Agency
- ILO: International Labour Organization
- IPBES: Intergovernmental Platform on Biodiversity and Ecosystem Services
- I-REC: International Renewable Energy Certificate
- IRO: Impacts, Risks and Opportunities
- KBA: Key Biodiversity Areas
- LEED: Leadership in Energy and Environmental Design
- LPM: French Military Planning Act (Loi de programmation militaire, French Law No. 2013-1168 of 18 December 2013)
- NIS: Network information system
- ILO: International Labour Organization
- UN: United Nations
- PaaS: Platform as a Service
- PLM: Product lifecycle management
-
- PUE: Power Usage Effectiveness
- RCP: Representative Concentration Pathways
- Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) is an EU regulation issued on 18 December 2006.
- REGO: Renewable Energy Guarantees of Origin
- RGE: Responsable Gestion Environnement (Head of Environmental Management)
- GDPR: General Data Protection Regulation
- HR: Human resources
- RoHS: Restriction of Hazardous Substances Directive
- CSR: Corporate social responsibility
- CISO: Chief Information Security Officer
- SaaS: Software as a Service
- SDS: Sustainable Development Scenario
- SFDR: Sustainable Finance Disclosure Regulation
- SLL: Sustainability Linked Loans
- EMS: Environmental Management System
- SOC: Security operations centre
- TCFD: Task Force on Climate-related Financial Disclosures
- TNFD: Taskforce on Nature-related Financial Disclosures
- UX: User experience
- VCS: Verified Carbon Standard

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.

Corporate responsibility

- **Sustainable Development Goals (SDGs)** defined by the United Nations: The Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, prosperity, peace and justice.
- **Materiality matrix**: A materiality analysis helps identify and prioritise the most relevant issues for a company and its stakeholders, and is presented in the form of a matrix, which plots these issues according to their importance to the company (x-axis) and to its external stakeholders (y-axis).
- **Materiality**: The degree of materiality determined reflects the extent to which an issue is capable of influencing the company's strategy, reputation or financial health.
- **Greenhouse gases (GHG)**: Greenhouse gases are gaseous components that absorb infrared radiation emitted from the earth's surface and contribute to the greenhouse effect. The increase in their concentration in the earth's atmosphere is one of the factors causing global warming.
- ***Science Based Targets initiative* (SBTi)**: Science Based Targets is an internationally recognised initiative offering mathematical models for identifying the environmental footprint of activities so as to be able to set ambitious greenhouse gas emissions reduction targets.
- **CDP**: Non-profit organisation that runs the global disclosure system for investors, companies, cities, countries and regions to manage their environmental impact.
- ***Task Force on Climate-related Financial Disclosures (TCFD)***: A task force focused on climate-related financial disclosures, created as part of the G20 Financial Stability Board. The TCFD is one of the most important developments in the area of climate reporting by businesses.
- **Net-zero emissions**: For a business, achieving net-zero emissions means reducing the GHG emissions of its entire value chain to zero through a combination of value chain emissions reduction projects (at least 90%) and funding carbon removal offsets for the remainder outside its value chain.
- ***Scope 1* (of the GHG *Protocol*)**: Covers direct greenhouse gas emissions arising from the combustion of fossil fuels (petroleum, fuel oil, biodiesel and gas) and the escape of coolants from air conditioning systems in offices and on-site data centres.
- ***Scope 2* (of the GHG *Protocol*)**: Covers indirect greenhouse gas emissions associated with consumption of grid electricity and district heating in offices and on-site data centres.
- ***Scope 3* (of the GHG *Protocol*)**: Covers indirect greenhouse gas emissions associated with energy-related activities not included in Scopes 1 or 2, purchased goods and services, capital goods, waste, upstream transportation of goods, business travel, upstream leased assets, investments, transportation of visitors and clients, downstream transportation of goods, use of sold products, end-of-life treatment of sold products, downstream franchises, downstream leased assets and employee commuting.
- ***Market-based***: Method for calculating greenhouse gas emissions based on emissions factors specific to the energy source used.
- ***Climate Disclosure Standards Board* (CDSB)**: The Climate Disclosure Standards Board is an international consortium of businesses and environmental NGOs that works in particular with the TCFD on these issues. The CDSB has built a reporting framework covering the following 12 recommendations:
- **CDSB/REQ-01 Governance**: Disclosures shall describe the governance of environmental policies, strategy and information.
- **CDSB/REQ-02 Management's environmental policies, strategy and targets**: Disclosures shall report management's environmental policies, strategy and targets, including the metrics, plans and timeliness used to assess performance.
- **CDSB/REQ-03 Risks and opportunities**: Disclosures shall explain the material current and anticipated environmental risks and opportunities affecting the organisation.
- **CDSB/REQ-04 Sources of environmental impact**: Quantitative and qualitative results, together with the methodologies used to prepare them, shall be reported to reflect material sources of environmental impact.
- **CDSB/REQ-05 Performance and comparative analysis**: Disclosures shall include an analysis of the information disclosed in REQ-04 compared with any performance targets set and with results reported in a previous period.
- **CDSB/REQ-06 Outlook**: Management shall summarise their conclusions about the effect of environmental impacts, risks, opportunities and policy outcomes on the organisation's future performance and position.
- **CDSB/REQ-07 Organisational boundary**: Environmental information shall be prepared for the entities within the boundary of the organisation or group for which the mainstream report is prepared and, where appropriate, shall distinguish information reported for entities and activities outside that boundary.
- **CDSB/REQ-08 Reporting policies**: Disclosures shall cite the reporting provisions used for preparing environmental information and shall (except in the first year of reporting) confirm that they have been used consistently from one reporting period to the next.
- **CDSB/REQ-09 Reporting period**: Disclosures shall be provided on an annual basis.
- **CDSB/REQ-10 Restatements**: Disclosures shall report and explain any prior year restatements.
- **CDSB/REQ-11 Conformance**: Disclosures shall include a statement of conformance with the CDSB Framework.
- **CDSB/REQ-12 Assurance**: If assurance has been provided over whether reported environmental information is in conformance with the CDSB Framework, this shall be included in or cross-referenced to the statement of conformance of REQ-11.
- **CSRD**: Corporate Sustainability Reporting Directive, an EU legislative act on the disclosure and certification of sustainability information and the social, environmental and corporate governance obligations incumbent on commercial companies.
- **Taxonomy**: Regulation constituting one of the key measures in the European Union's action plan set out in its Green Deal, consisting of a range of initiatives aimed at achieving climate neutrality by 2050.

Cross-reference table for the 2024 Universal Registration Document

Information required for a Universal Registration Document as listed in Annexes 1 and 2 of Commission Delegated Regulation (EU) 2019/980 of 14 March 2019

		Page	Chapter
9.	**Regulatory environment**		
	Description of the regulatory environment that may affect the issuer's business	51 ; 53	2
10.	**Trend information**		
10.1	Description of the most significant recent trends and any significant changes in the Group's financial performance since the end of the last financial year	08; 14; 24; 32-35	Integrated Presentation; 1
10.2	Events likely to have a material impact on the issuer's prospects	NA	N/A
11.	**Profit forecasts or estimates**		
11.1	Published profit forecasts or estimates	14; 35; 38	Integrated Presentation; 1
11.2	Statement setting out the principal assumptions upon which the issuer has based its forecast or estimate	14; 35; 38	Integrated Presentation; 1
11.3	Statement that the forecast or estimate is comparable with historical financial information and consistent with accounting policies	392	8
12.	**Administrative, management and supervisory bodies and senior management**		
12.1	Information concerning members of such bodies	12-13; 40; 65; 72-88	Integrated Presentation; 1; 3
12.2	Conflicts of interest	88; 96	3
13.	**Remuneration and benefits**		
13-1	Remuneration paid and benefits in kind	99-109; 287; 338	3; 5; 6
13-2	Provisions for pensions, retirement or similar benefits	279-287; 289; 338	5; 6
14.	**Board practices**		
14.1	Date of expiration of current terms of office	65; 72-88	3
14.2	Members of the administrative, management or supervisory bodies' service contracts with the issuer	63-64; 88; 96-97; 362-364	3; 6
14.3	Information about the issuer's audit committee and remuneration committee	12; 55-57; 90-91 ; 92-93	Integrated Presentation; 2; 3
14.4	Statement of compliance with the corporate governance regime applicable to the issuer	62; 115	3
14.5	Potential material impacts on corporate governance	NA	N/A
15.	**Employees**		
15.1	Number of employees	3; 5; 37; 175; 238-153; 280; 338	Integrated Presentation; 1; 4; 5; 6
15.2	Shareholdings and stock options	285-286; 336-338; 368	5; 6; 7
15.3	Arrangements for involving employees in the capital of the issuer	183-184; 285-286; 337; 368	4; 5; 6; 7
16.	**Major shareholders**		
16.	Shareholders holding more than 5% of the share capital	4; 319	Integrated Presentation; 7
16.2	Existence of different voting rights	7; 369; 385	Integrated Presentation; 7; 8
16.3	Direct or indirect ownership or control of the issuer	7; 370-371	Integrated Presentation; 7
16.4	Arrangements known to the issuer, the operation of which may result in a change of control	NA	N/A
17.	**Related-party transactions**	**321**	**5**
18.	**Financial information concerning the issuer's assets and liabilities, financial position and profits and losses**		
18.1	Historical financial information		
18.1.1	Audited historical financial information covering the latest three financial years and audit report	261-323; 329-357	5; 6
18.1.2	Change of accounting reference date	NA	N/A
18.1.3	Accounting standards	268-270; 334	5; 6
18.1.4	Change of accounting framework	NA	N/A
18.1.5	Balance sheet, income statement, statement of changes in equity, cash flow statement, accounting policies and explanatory notes	261-323; 329-357	5; 6
18.1.6	Consolidated financial statements	261-323	5
18.1.7	Age of financial information	261-323; 329-357	5; 6
18.2	Interim and other financial information (audit or review reports, if any)	NA	N/A
18.3	Auditing of historical annual financial information		
18-3-1	Independent audit of historical annual financial information	324-327; 358-361	5; 6
18-3-2	Other audited information	NA	N/A
18.3.3	Financial information not audited	NA	N/A
18.4	Pro forma financial information	NA	N/A
18-5	Dividend policy		
18.5.1	Description of the issuer's policy on dividend distributions and any restrictions thereon	380	7
18.5.2	Amount of the dividend per share	6; 11; 37; 316; 378; 393; 400	Integrated Presentation; 1; 5; 7; 9
18.6	Governmental, legal or arbitration proceedings	301; 347-348; 355	5; 6
18.7	Significant change in the issuer's financial position	NA	N/A

Cross-reference table for the 2024 Management Report

Required items	Reference texts	Page	Chapter
1. Overview of the Company's situation and business activity			
Overview of the Company's and the Group's situations, together with an objective and exhaustive analysis of changes in its business, performance and financial position, in particular its debt position relative to business volume and complexity	French Commercial Code Articles L. 225-100-1, I, 1°, L. 232-1, II, L. 233-6 and L. 233-26	36-38; 261-323; 329-357	1; 5; 6
Financial key performance indicators	French Commercial Code Article L. 225-100-1, I, 2°	3; 5-6; 36-38	Integrated Presentation; 1
Non-financial key performance indicators relating specifically to the Company's and the Group's business	French Commercial Code Article L. 225-100-1, I, 2°	4; 11 ; 16-17; 37; 114-116; 238-259	Integrated Presentation; 1; 4
Major events occurring between the balance sheet date and the date on which the Management Report was approved for publication	French Commercial Code Articles L. 232-1, II and L. 233-26	38; 320; 355	1; 5; 6
Existing branches	French Commercial Code Article L. 232-1, II	39; 321-322; 344	1; 5; 6
Significant equity interests acquired in companies having their registered office in France	French Commercial Code Article L. 233-6, Paragraph 1	39; 321-322; 344	1; 5; 6
Alienation of cross-holdings	French Commercial Code Articles L. 233-29, L. 233-30 and R. 233-19	NA	N/A
Foreseeable developments in the Company's and the Group's situations and future outlooks	French Commercial Code Articles L. 232-1, II and L. 233-26	14; 35-38	Integrated Presentation; 1
Research and development activities	French Commercial Code Articles L. 232-1, II and L. 233-26	32-35; 38; 222-225; 340-344	Integrated Presentation; 1; 4; 6
Table showing the Company's results over the past five financial years	French Commercial Code Article R. 225-102	356	6
Information relating to payment terms for the Company's clients and suppliers	French Commercial Code Articles L. 441-14 and D. 441-6	357	6
Amount of intercompany loans granted and statement by the Statutory Auditors	French Monetary and Financial Code Articles L. 511-6 and R. 511-2-1-3	NA	N/A
2. Internal control and risk management			
Main risks and uncertainties to which the Company is exposed	French Commercial Code Article L. 225-100-1, I, 3°	15; 44-51; 302-312; 347-349	Integrated Presentation; 1; 2; 5; 6
Financial risks associated with the effects of climate change and description of mitigation measures	French Commercial Code Article L. 22-10-35, 1°	144-158; 268	4; 5
Main characteristics of internal control and risk management procedures relating to the preparation and processing of accounting and financial information	French Commercial Code Article L. 22-10-35, 2°	15; 53-57	Integrated Presentation; 2
Objectives and particulars of the Company's hedging programme for each transaction category and the Company's exposure to price, credit, liquidity and cash flow risks, including information on the Company's use of financial instruments	French Commercial Code Article L. 225-100-1, I, 4°	301; 302-312; 347-349	5; 6
Anti-corruption arrangements	French Law No. 2016-1691 of 9 December 2016 ("Sapin 2" Act)	208-212	4
Vigilance plan and report on its implementation	French Commercial Code Article L. 225-102-4	213-217	4
3. Shareholders and share capital			
Share ownership structure, movements in the Company's share capital and crossing of thresholds	French Commercial Code Article L. 233-13	7; 367; 369; 373	Integrated Presentation; 7
Purchases and sales by the Company of its own shares	French Commercial Code Articles L. 225-211 and R. 225-160	371-372	7
Employee share ownership	French Commercial Code Article L. 225-102 Paragraph 1	368	7
Mention of potential adjustments for securities conferring access to the share capital in the event of share buybacks or financial transactions	French Commercial Code Articles R. 228-90 and R. 228-91	372	7
Information on transactions by senior executives and related persons involving Company securities	French Monetary and Financial Code Articles L. 621-18-2 and R. 621-43-1 AMF General Regulation Article 223-26	374	7
Amount of dividends distributed in respect of the past three financial years	French General Tax Code Article 243 bis	378	7

Required items	Reference texts	Page	Chapter
4. Sustainability Report			
General information	French Commercial Code Articles L. 233-28-4	119-143	4
Environmental information	French Commercial Code Articles L. 233-28-4	144-169	4
Social information	French Commercial Code Articles L. 233-28-4	170-207	4
Information on business conduct	French Commercial Code Articles L. 233-28-4	208-215	4
Business and segment-specific information	French Commercial Code Articles L. 233-28-4	216-225	4
Certificat report on sustainability information	French Commercial Code Articles L. 233-28-4	226-230	4
Cross-reference table	French Commercial Code Articles L. 233-28-4	231-237	4
Workforce and environmental indicators	French Commercial Code Articles L. 233-28-4	238-259	4
5. Additional information required for the preparation of the Management Report			
Additional tax information	French General Tax Code Articles 223 quater and 223 quinquies	210; 287-290; 339-340	4; 5; 6
Pecuniary sanctions or injunctions for anti-competitive practices	French Commercial Code Article L. 464-2	N/A	N/A

Cross-reference table for the 2024 Report on Corporate Governance

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1. Information on compensation			
Compensation policy for company officers	French Commercial Code Articles L. 22-10-8 and R. 22-10-14	99-102	3
Total compensation and benefits of any type paid during the financial year or awarded in respect of the financial year to each company officer	French Commercial Code Articles L. 22-10-9, I, 1° and R. 22-10-15	103-113; 287; 338	3; 5; 6
Relative proportions of fixed and variable compensation	French Commercial Code Article L. 22-10-9, I, 2°	99-102; 103-104	3
Use of the option to request that variable compensation be returned	French Commercial Code Article L. 22-10-9, I, 3°	101	3
Commitments of any type made by the Company to its company officers	French Commercial Code Article L. 22-10-9, I, 4°	99-102; 98; 285-286	3; 5
Compensation paid or awarded by a company included in the Group's scope of consolidation within the meaning of Article L. 233-16 of the French Commercial Code	French Commercial Code Article L. 22-10-9, I, 5°	103-104	3
Ratios between each executive company officer's compensation and the **average** and **median** compensation of the Company's employees	French Commercial Code Article L. 22-10-9, I, 6°	110-113	3
Annual change in compensation, performance by the Company, the average compensation of employees and the aforementioned ratios over the past five financial years	French Commercial Code Article L. 22-10-9, I, 7°	112-113	3
Explanation of the way in which total compensation adheres to the compensation policy adopted, including its contribution to the Company's long-term performance and how performance conditions were applied	French Commercial Code Article L. 22-10-9, I, 8°	99-109	3
Manner in which votes cast at the most recent Ordinary General Meeting were taken into account, pursuant to Section I of Article L. 22-10-34	French Commercial Code Article L. 22-10-9, I, 9°	114	3
Departures from the procedure for the implementation of the compensation policy and any exceptions made	French Commercial Code Article L. 22-10-9, I, 10°	115	3
Application of the provisions of Article L. 225-45, Paragraph 2 of the French Commercial Code	French Commercial Code Article L. 22-10-9, I, 11°	NA	N/A
Granting of options to the company officers and options held by them	French Commercial Code Articles L. 225-185 and L. 22-10-57	103-108	3
Granting of free share awards to the executive company officers and free shares held by them	French Commercial Code Articles L. 225-197-1 and L. 22-10-59	107; 285-286; 336-337	3; 5; 6
2. Corporate governance information			
List of all corporate offices and positions held in any company by each company officer during the financial year	French Commercial Code Article L. 225-37-4, 1°	65; 72-88	3
Agreements concluded between a senior executive or major shareholder and a subsidiary	French Commercial Code Article L. 225-37-4, 2°	63-64; 96-98; 362-364	3
Table summarising current delegations of powers granted by shareholders at the General Meeting pertaining to capital increases	French Commercial Code Article L. 225-37-4, 3°	374-375	7
Operating procedures of Executive Management	French Commercial Code Article L. 225-37-4, 4°	13; 40; 62; 383-384	Integrated Presentation; 1; 3; 8
Composition and conditions for preparing and organising the work of the Board of Directors	French Commercial Code Article L. 22-10-10-1°	12; 64-65; 380-383	Integrated Presentation; 3; 8
Diversity policy and application of the principle of balanced gender representation on the Board of Directors	French Commercial Code Article L. 22-10-10-2°	12; 67-68; 180-188	Integrated Presentation; 3; 4
Any limitations that the Board of Directors has placed on the powers of the Chief Executive Officer	French Commercial Code Article L. 22-10-10-3°	13; 40; 62; 383-384	Integrated Presentation; 1; 3; 8
Reference to a corporate governance code and application of the "comply or explain" principle	French Commercial Code Article L. 22-10-10-4°	62; 115	3
Specific procedures relating to the participation of shareholders in the General Meeting	French Commercial Code Article L. 22-10-10-5°	384-386	8
Procedure for the assessment of routine agreements and its implementation	French Commercial Code Article L. 22-10-10-6°	96-97	3

ITEMS	REFERENCE TEXTS	PAGES	CHAPTERS
3. Elements likely to have an impact in the event of a public tender or exchange offer	**French Commercial Code Article L. 22-10-11**		
Ownership structure of the Company		367	7
Restrictions in the Articles of Association on the exercise of voting rights and on share transfers, or clauses in agreements brought to the Company's attention pursuant to Article L. 233-11 of the French Commercial Code		373	7
Direct or indirect investments in the Company's share capital of which it has knowledge by virtue of Articles L. 233-7 and L. 233-12 of the French Commercial Code		373	7
List of holders of any shares granting special rights and description thereof		373	7
Agreements between shareholders of which the Company has knowledge and that could entail restrictions on share transfers and the exercise of voting rights		373	7
Rules applicable to the appointment and replacement of members of the Board of Directors and to amendments of the Articles of Association		370-371; 373	7
Powers of the Board of Directors, in particular for share issues or share buybacks		371-372; 380-383	7; 8
Agreements entered into by the Company that are amended or cease in the event of a change in control of the Company, unless this disclosure would seriously undermine its interests, except when such disclosure is a legal obligation		NA	N/A
Agreements providing for benefits payable to members of the Board of Directors or employees if they resign or are dismissed without valid grounds or if their employment is terminated due to a public tender or exchange offer		NA	N/A

Cross-reference table for the 2024 Annual Financial Report

ITEMS	ARTICLES	PAGES	PRESENCE
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1. Parent company financial statements		**329-357**	**6**
2. Consolidated financial statements		**261-323**	**5**
3. Management Report		**See Cross-reference table for the Management Report**	
4. Report on corporate governance		**See Cross-reference table for the Report on Corporate Governance**	
5. Declaration by the persons responsible for the Annual Financial Report		**407**	
6. Statutory Auditors' reports on the parent company financial statements and the consolidated financial statements		**358-361; 324-327**	**5; 6**

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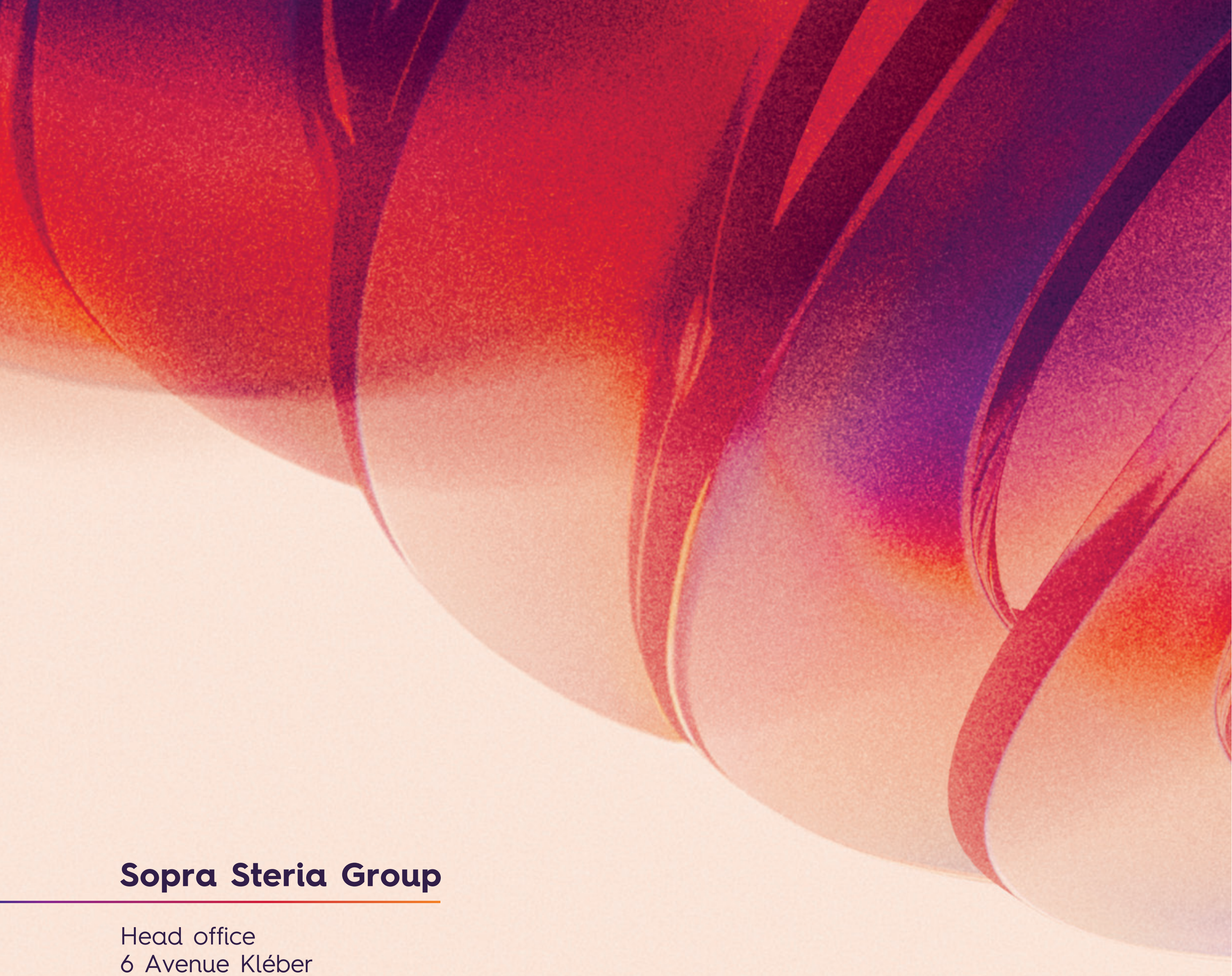

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