

Paris, 23 May 2018

Subject: Sopra Steria Combined General Meeting's to be held on 12 June 2018

Dear Shareholder,

In advance of the upcoming Annual General Meeting of Shareholders, ISS, Glass Lewis and other proxy advisors have published their voting recommendations. Sopra Steria has of course responded to each advisor through the proper channels regarding individual recommendations to vote against certain resolutions, but I wanted to share our responses directly with you personally, as we consider that the resolutions should be examined in a holistic manner. As you know, many of the resolutions concern the future governance of the Group and the setting up of the new Board of Directors that will lead the company through its next phase of development. Taken together, not individually, they support our strategy for future value creation.

The 2017 Registration Document clearly sets out our global view of the enterprise project, starting out with the Chairman's message (page 2), the company strategy and objectives (from page 16), and the rationale for our resolutions (from page 249). It is available on our company website in both PDF and interactive formats (<https://www.soprasteria.com/en/investors>).

We appreciate the time you devote to understanding our strategy and supporting our development. I remain available to answer any questions you may have. Please don't hesitate to contact me or a member of my team.

■ **Resolution 6. CEO Compensation**

It should be noted that the qualitative objectives related to the compensation of the CEO were set in line with the priorities adopted by the Group for financial year 2017, and in particular the objectives of moving toward higher value offerings and the transformation of the Group (see §2.4.1, page 69 of the 2017 Registration Document).

"These results are the culmination of our efforts to completely transform the Group. The business segments that had seen performance shortfalls in 2014 (Germany and IT infrastructure management in France) were successfully turned around and today are a source of strength for the future. We have launched a targeted

repositioning plan covering our operations in the United Kingdom. In particular, it aims to bolster the businesses serving the private sector. In France, we strengthened our leadership in Consulting and Systems Integration. We backed up our healthy business performance with substantial investments to expand our offerings. Generally speaking, our move up the value chain has increased the relative size of our Consulting and Software businesses, which now generate close to one-quarter of the Group's revenue." – Extract from Pierre Pasquier's message to shareholders. Shareholders are invited to read the full Chairman's message on page 2 of the 2017 Registration Document.

We would also draw your attention to the fact that the ISS report itself indicates:

- Total Shareholder Return (source: Compustat, calculated at 31/12/2017) was 46.81% over 1 year, 37.54% over 3 years and 28.98% over 5 years, exceeding the levels of the benchmarks provided for comparison also included in the report;
- When applied to Sopra Steria, the methodology and indicators used by ISS for its "Pay-for-Performance" evaluation resulted in a "Low concern" rating.

■ **Resolution 24. Amendment of the Articles of Association**

The term of office of Directors under the Articles of Association is set at six years and this limit was approved by an 85.8% majority of the shareholders at the Combined General Meeting of 27 June 2014 (see §3, page 75 of the 2017 Registration Document). For a controlled company three years following a major merger, six-year terms for Directors provide stability and continuity at the highest level of governance. The Board of Directors wishes to ensure continuity of leadership, crucial to the execution of Group strategy, during the next phase of Group development.

■ **Resolution 26. Appointment of a Non-Voting Director**

Governance was a key aspect of the negotiations relating to the tie-up between Sopra and Steria. The balance between Directors representing Sopra GMT and Directors from Steria (see §1.1.1, page 50 of the 2017 Registration Document) were among the conditions of the merger. In order to meet these commitments and facilitate smooth relations between the Board of Directors and the multiple employee shareholding bodies coordinated by Soderi, it was agreed that Jean Bernard Rampini, Chairman of Soderi and its representative on the former Board of Directors, be appointed as a Non-Voting Director for a period of two years.

■ **Resolutions 27-39. Reappointment of Directors**

As mentioned in support of Resolution 24, the term of office of Directors under the Articles of Association is set at six years and this limit was approved by an 85.8% majority of the shareholders at the Combined General Meeting of 27 June 2014 (see §3, page 75 of the 2017 Registration Document). For a controlled company three years following a major merger, six-year terms for Directors provide stability and continuity at the highest level of governance. The Board of Directors wishes to ensure continuity of leadership, crucial to the execution of Group strategy, during the next phase of Group development.

● **Resolutions 27-28-29. Reappointment of Directors: P. Pasquier, E. Pasquier and Sopra GMT**

The Board of Directors invites the shareholders of Sopra Steria to refer to the overview of the role and responsibilities of the Chairman (see §2.3, page 68 of the 2017 Registration Document) for further information on the importance of the role of Pierre Pasquier, founder and Chairman of Sopra Steria, and Sopra GMT, represented by Éric Pasquier and Kathleen Clark Bracco.

A mixed show of support for these renewals would send a message that contradicts the history and legitimacy represented by these Directors' appointments, as well as the company's growth and



performance over the past few years. This could have an unfavourable impact on the development and implementation of the Group's strategy in the future.

- **Resolution 31. Reappointment of Directors: M.H. Rigal-Drogerys**

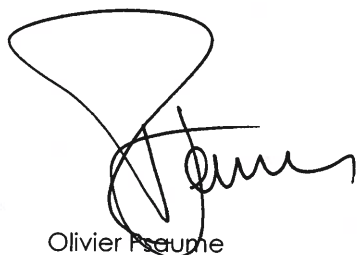
Marie-Hélène Rigal-Drogerys is an Independent Director and a member of the Audit Committee. Given the fact that the other Audit Committee members' appointments have not been renewed, combined with the objective of providing stability and continuity, the Board of Directors proposes a full term for her directorship. Marie-Hélène Rigal-Drogerys' skillset – particularly in the field of financial control and risk management – coupled with her knowledge of Sopra Steria and her dedicated work on the Board are major assets for ensuring excellence. In addition, her appointment strengthens gender equality on the future Board of Directors.

- **Resolution 35. Reappointment of Directors: E. Hayat**

As mentioned above, governance was a key aspect of the negotiations relating to the tie-up between Sopra and Steria. The balance between Directors representing Sopra GMT and Directors from Steria (see § 1.1.1, page 50 of the 2017 Registration Document) were among the conditions of the merger. The Board of Directors proposes a full term for the directorship of Éric Hayat, one of the founders of Steria.

I once again thank you for your continuous support of Sopra Steria.

Sincere regards,



Olivier Psaume

Director, Head of Investor Relations

+33.1.40.67.68.16

olivier.psaume@soprasteria.com

