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**SOPRA STERIA GROUP**  
**A French *société anonyme* (limited company)**  
**With share capital of €20,531,795**  
**Registered Office: PAE Les Glaisins, 74940 Annecy-le-Vieux**  
**Annecy Trade and Companies Register no. 326 820 065**

**UPDATE TO THE ARTICLES OF ASSOCIATION  
FOLLOWING THE BOARD OF DIRECTORS'  
MEETING OF 19 JANUARY 2017**

Copy certified as true to the original  
By the Chief Executive Officer (*Directeur Général*)  
Vincent PARIS

## **ARTICLE 1 - LEGAL FORM**

The Company was formed as a *société anonyme* (limited company) with a Board of Directors pursuant to a notarised instrument executed before Mr. Clavel, a notary in Cluses, on 5 January 1968.

A combined general meeting held on 30 June 2003 changed the Company's administration and management structure and opted for management by a Management Board (*Directoire*) and a Supervisory Board (*Conseil de Surveillance*).

A combined general meeting held on 30 May 2006 changed the Company's administration and management structure and reverted to management by a Board of Directors.

The Company continues to exist under its new administration and management structure between the owners of existing shares and the owners of shares that may be created subsequently.

The Company shall be governed by the laws and regulations in force and by this articles of association (*statuts*).

## **ARTICLE 2 - CORPORATE OBJECTS**

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.

To design and build all systems relevant to automation and management, including the purchase of components and equipment and the installation thereof and of appropriate software.

To create or acquire, and operate, all other business assets or all establishments of a similar nature.

And, in general, to engage in all commercial, financial or real or personal property transactions that may be directly or indirectly related to the corporate objects or that may facilitate the expansion or development thereof, acting alone, by acquiring equity interests or by forming companies with other companies or persons.

## **ARTICLE 3 - COMPANY NAME**

The Company's name is: Sopra Steria Group.

All instruments and documents issued by the Company shall state the company name, immediately preceded or followed by the words "*société anonyme*" or the initials "S.A.", and the amount of the share capital.

#### **ARTICLE 4 - REGISTERED OFFICE**

The Company's registered office is located at: PAE Les Glaisins, 74940 Annecy-le-Vieux. It may be transferred to any place in the same *département* (district) or in a neighbouring *département* pursuant to a mere decision of the Board of Directors, subject to ratification by the next ordinary general meeting, and anywhere else pursuant to a resolution adopted by an extraordinary general meeting, subject to compliance with the laws in force.

If in accordance with the law the Board of Directors decides to transfer the registered office, the Board of Directors shall be authorised to amend the articles of association accordingly.

The Board of Directors may create, transfer and close all establishments, agencies, warehouses and branches, wherever it may deem necessary.

#### **ARTICLE 5 - TERM**

**5.1.** The Company's term is set at 99 years as from 19 June 2012. Therefore, the Company's term shall expire on 19 June 2111 unless the Company is dissolved before such date or its term is extended.

**5.2.** At least one year before the expiry date of the Company's term, the Board of Directors shall convene an extraordinary general meeting of the shareholders for the purpose of deciding whether the Company's term should be extended. Failing this, after having unsuccessfully made a demand on the Company, any shareholder may request the Presiding Judge of the Commercial Court with jurisdiction over the registered office, ruling pursuant to an *ex parte* application, to appoint a judicial representative charged with convening the meeting and reaching the decision described above.

#### **ARTICLE 6 - CONTRIBUTIONS**

The contributions made to the Company since its incorporation are detailed in the Annex.

#### **ARTICLE 7 - SHARE CAPITAL**

The share capital is set at €20,531,795.

It is divided into 20,531,795 shares with a par value of 1 euro each, fully subscribed and distributed among the shareholders in proportion to their rights.

#### **ARTICLE 8 - CHANGES TO SHARE CAPITAL**

**1.** The share capital may be increased by any means and by all procedures authorised by law.

The share capital may be increased by issuing new ordinary or preference shares or by increasing the par value of existing shares. It may also be increased by exercising the rights attached to securities that confer equity rights, in accordance with the requirements prescribed by law.

Only an extraordinary general meeting, acting pursuant to a report of the Board of Directors, has the authority to decide an immediate or future capital increase. It may delegate this authority to the Board of Directors, in accordance with the requirements prescribed by Article L. 225-129-2 of the French Commercial Code (*Code de Commerce*).

If an extraordinary general meeting decides to increase the share capital, it may delegate to the Board of Directors the power to set the terms and conditions applicable to the securities issue.

Shareholders have a pre-emptive right, in proportion to the number of shares they hold, to subscribe for cash shares issued in connection with a capital increase. Shareholders may waive this right individually. In accordance with legal requirements, an extraordinary general meeting may decide to suspend this pre-emptive subscription right.

If a general meeting or, in the event of a delegation of authority, the Board of Directors, has expressly decided, shares not subscribed non-reducibly shall be allocated to shareholders who subscribe reducibly for a higher number of shares than that to which they are entitled by their pre-emptive subscription right, in proportion to their subscription rights and, in any event, within the limit of their requests.

The right to be allotted new shares subsequent to a capitalisation of reserves, profits or issue premiums shall be held by the legal owner, subject to the rights of the beneficial owner.

At the time of any decision to increase the share capital in consideration for cash contributions, except if the capital increase results from a prior issue of securities that confer equity rights, an extraordinary general meeting shall vote on a draft resolution proposing a capital increase reserved for the Company's employees.

Furthermore, every three years, an extraordinary general meeting shall be held to vote on a draft resolution proposing a capital increase reserved for the Company's employees if, pursuant to a report presented to the general meeting by the Board of Directors in accordance with Article L. 225-102 of the French Commercial Code, shares held by the employees of the Company and affiliated companies, within the meaning of Article L. 225-180 of the French Commercial Code, represent less than three percent of the share capital.

**2.** Capital decreases shall be authorised or decided by an extraordinary general meeting, but such capital decreases shall in no event diminish the equality of shareholders.

A decrease in share capital to an amount less than the statutory minimum can be decided only if it is subject to the condition precedent that it shall be followed by a capital increase raising share capital to an amount at least equal to the statutory minimum, unless the Company is converted into a company of another form that does not require a higher amount of capital than the share capital after the capital decrease.

In the event of non-compliance with this provision, any interested party may bring an action for dissolution of the Company. The Court shall not order dissolution if, on the day it rules on the merits, the situation has been rectified.

**3.** The share capital may be redeemed in accordance with the provisions of Articles L. 225-198 *et seq.* of the French Commercial Code.

## **ARTICLE 9 - PAYMENT FOR SHARES**

In the case of a capital increase, at least one-quarter of the par value of cash shares and, if applicable, the full amount of the issue premium, shall be paid at the time of the subscription.

Payment of the balance shall be made in one or more instalments, pursuant to a call for funds by the Board of Directors, within a period of five years from the date on which the capital increase becomes final.

Subscribers shall be informed of calls for funds at least fifteen days prior to the date set for each payment, by a recorded delivery letter (signed for) sent to each shareholder.

Any delay in the payment of amounts owed on the unpaid price of shares shall automatically oblige the shareholder to pay interest at the legal rate of interest as from the due date, without prejudice to any personal action the Company may initiate against the shareholder in default or its right to obtain the enforcement measures provided by law.

Furthermore, if the calls for funds have not been made within the statutory time period, any interested party may request the Presiding Judge of the Court, ruling pursuant to an *ex parte* application, to order the directors to issue such calls for funds, subject to a penalty for non-compliance, or to appoint a judicial representative charged with carrying out such formality.

## **ARTICLE 10 - FORM OF THE SHARES**

Shares shall be registered shares until they are paid in full.

When they have been paid in full, shares may be registered or bearer shares, at the election of the shareholders. Bearer shares are required to be in "identifiable bearer" form, as required by Article L. 228-2 of the French Commercial Code.

However, the persons referred to in Article L. 225-109 of the French Commercial Code are required, in accordance with the provisions of said article, to have the shares put into registered form or to deposit the shares owned by them or their unemancipated minor children with a bank, an authorised financial institution or an investment services provider.

## **ARTICLE 11 - SHARE TRANSFERS - IDENTIFICATION OF SHAREHOLDERS**

Shares shall be registered in an account opened, in accordance with legal provisions, by the issuing company or a financial intermediary approved by the Ministry of Economy and Finance.

The ownership of shares issued in registered form shall be effective upon their entry in the name of the shareholder(s) in ledgers maintained for this purpose by the agent appointed by the Company under the conditions and in accordance with the procedures set forth by law.

The ownership of bearer shares shall be effective upon their registration in an account maintained by an authorised financial intermediary.

Shares that are required to be in registered form may be traded on the stock market only if they have been previously deposited in an administration account with an authorised intermediary.

Shares that are not required to be in registered form may be traded on the stock exchange only if they have been converted into bearer shares.

If the shares have not been paid in full, the transfer order must also be signed by the transferee.

Transfers of shares without consideration or by inheritance shall also be made by a transfer from one account to another, upon proof that the conveyance has been carried out in accordance with legal requirements.

Share transfer costs shall be borne by the transferee.

Shares for which all amounts owed have not been paid in full shall not be eligible for transfer.

The Company may at any time, at its own expense, in accordance with the statutory and regulatory requirements in force, request the "central depository" that maintains its securities issue account to provide it with, as applicable, the name or company name, nationality, year of birth or year of incorporation and address of the holders of securities that confer voting rights, immediately or in the future, at its shareholders' meetings, as well as the number of securities held by each one and, if applicable, any restrictions that may be imposed on the securities.

Shares shall be freely transferable, unless otherwise provided by statutory or regulatory provisions. Shares are transferred by a transfer from one account to another.

## **ARTICLE 12 - RIGHTS AND OBLIGATIONS PERTAINING TO SHARES**

**1.** Each share confers the right to a share of the profits, corporate assets and liquidation surplus in proportion to the amount of capital it represents.

In addition, each share confers the right to vote and to be represented at general meetings, as well as the right to be informed about the Company's operations and to be provided with certain corporate documents at the times and in accordance with the conditions prescribed by law and the articles of association.

**2.** Shareholders shall be liable for corporate liabilities only up to the amounts of their contributions.

The rights and obligations pertaining to shares shall be transferred to each successive holder thereof.

Ownership of a share shall be deemed automatic agreement with the Company's articles of association and the decisions of general meetings.

**3.** Whenever it is necessary to hold a certain number of shares to exercise any right whatsoever, the holders of less than the requisite number of shares shall personally arrange to pool and, if necessary, to purchase or sell the necessary number of shares.

**ARTICLE 13 - INDIVISIBILITY OF SHARES - LEGAL OWNERSHIP - BENEFICIAL OWNERSHIP**

1. Shares are indivisible vis-à-vis the Company.

Joint owners of undivided joint shares shall be represented at general meetings by one of the joint owners or by a single representative. In the event of a disagreement, the representative shall be appointed by court order pursuant to an application filed by the first joint owner to act.

2. The voting right shall be held by the beneficial owner at ordinary general meetings and by the legal owner at extraordinary general meetings. However, shareholders may agree on any other allocation of voting rights at general meetings. The Company shall be informed of such agreement by recorded delivery letter. The Company shall be required to apply such agreement for all general meetings held more than one month after such letter is sent.

However, the legal owner has the right to attend all general meetings. The legal owner's voting right may never be completely eliminated. The beneficial owner may not be deprived of the right to vote on decisions concerning the allocation of profits.

Voting rights shall be exercised by the owners of pledged shares.

**ARTICLE 14 - 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 term of office of Directors is six years, expiring at the end of the Ordinary General Meeting convened to approve the accounts for the financial year then ended and held in the year in which their term of office comes to an end.

Exceptionally, the General Meeting may decide to shorten Directors' first term to 1 year, 2 years, 3 years, 4 years or 5 years in order to align their term of office with that of the other Directors already in office at the time of their appointment.

1 – Directors appointed by the General Meeting

During the life of the Company, Directors are appointed, reappointed or dismissed by the Ordinary General Meeting.

No person may be appointed as director if he is over the age of 75 and such appointment would raise to more than one-third of the Board members the number of directors over the age of 75. If this limit is exceeded, the oldest director shall automatically be deemed to have resigned.

Directors may be individuals or legal entities. In the latter case, at the time of their appointment, legal entities shall appoint a permanent representative, who shall be subject to the same requirements and obligations and shall be subject to the same civil and criminal liability as if he were a director in his own name, without prejudice to the joint and several liability of the legal entity he represents.

In the event of one or more vacancies on the Board of Directors, between two general meetings, 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 shall serve for the remaining portion of his predecessor's term of office.

An employee of the Company may be appointed director only if his employment contract corresponds to actual employment. The number of directors who hold an employment contract with the Company shall not exceed one-third of the directors in office.

Each director must own [at least] one share.

## 2 – Director representing the employees

In accordance with legislative provisions, whenever the number of members of the Board of Directors appointed by the General Meeting pursuant to Articles L. 225-17 and L. 225-18 of the French Commercial Code and in accordance with these Articles of Association is less than or equal to twelve, a Director representing the employees is nominated by the Company's works council.

Whenever this number is greater than twelve, a second Director representing the employees is nominated by the Company's works council. If this number should fall to twelve or below, the second Director representing the employees shall continue for his or her full term of office.

Directors representing the employees are not required to hold shares in the Company throughout their term of office.

Exceptionally, the first Director(s) representing the employees will be appointed for a term of four years, expiring at the end of the General Meeting convened to approve the financial statements for the year ending 31 December 2017.

The provisions of this Article 14-2 shall cease to apply whenever, at the end of a financial year, the Company no longer fulfils the prerequisites for appointing Directors representing the employees; however, any Director representing the employees appointed under the terms of this article shall remain as such for his or her full term of office.

Further to the provisions set out in paragraph 2 of Article L. 225-29 of the French Commercial Code, should the Company body designated in these Articles of Association fail to nominate a Director representing the employees pursuant to the law and this article, the decisions of the Board of Directors shall still be deemed to be valid.

## **ARTICLE 15 - ORGANISATION OF THE BOARD OF DIRECTORS**

The Board of Directors shall elect a Chairman from among its members, who must be an individual; otherwise, the appointment shall be void. The Board of Directors shall establish the Chairman's remuneration.

The Chairman shall be appointed for a term that may not exceed his term of office as director. The Chairman may be reappointed. The Board may remove the Chairman from office at any time.

No person over the age of 85 may be appointed Chairman. If the Chairman in office exceeds this age, he shall automatically be deemed to have resigned.



The Board may appoint one or two Vice-Chairmen from among the directors.

The Board may also appoint a secretary, who is not required to be a director or shareholder.

If the Chairman is not present, the Board meeting may be chaired by any person granted agency as such by the Chairman, barring which the Board meeting shall be chaired by one of the Vice Chairmen.

## **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 (*Directeur Général*) 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 given by any means, including orally.

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

The Board of Directors shall deliberate validly only if at least one-half of the directors are present. 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 shall be kept, which shall be signed by the Board members who attend the Board meeting, both personally and as a proxy.

The Board shall adopt a set of internal rules and regulations.

The Board's internal rules and regulations may provide that directors who participate in a Board meeting by videoconference or other means of telecommunications that allow them to be identified and actually participate, in accordance with the laws and regulations in force, shall be deemed to be present for the purposes of calculating the quorum and majority.

This provision shall not apply to the adoption of the following decisions:

- Approving the annual 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 - POWERS OF THE BOARD OF DIRECTORS**

The Board of Directors shall establish the Company's business policies and ensure they are carried out. Subject to the powers expressly reserved to shareholders' meetings and within the limits of the corporate objects, 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 relations with third parties, the Company shall be bound by the acts of the Board of Directors that exceed the scope of the corporate objects, unless the Company proves that the third party was aware, or that in light of the circumstances could not have been unaware, that the act was not within said corporate objects. However, the mere publication of the articles of association shall not constitute 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 duties.

The Board may grant all agents of its choice all delegations of authority, within the limits of the powers it holds pursuant to law and this articles of association.

The Board may create committees charged with studying matters that the Board or the Chairman submits for their opinion and review.

## **ARTICLE 18 - POWERS OF THE CHAIRMAN OF THE BOARD OF DIRECTORS**

The Chairman shall organize and manage the work of the Board of Directors and report thereon to the general meetings. The Chairman shall ensure the satisfactory functioning of the Company's governing bodies and, in particular, ensure that the directors are able to perform their duties.

## **ARTICLE 19 - EXECUTIVE MANAGEMENT**

### **1 – Management arrangements**

The Company's executive management functions shall be performed under the responsibility of the Chairman of the Board of Directors or another individual appointed by the Board of Directors, who shall hold the title of Chief Executive Officer.

The Board of Directors shall choose between these two executive management methods.

The Board's decision regarding the choice of executive management method shall be taken by a majority of the directors present or represented. Shareholders and third parties shall be informed of this choice in accordance with the requirements prescribed by the laws and regulations in force.

The Board of Directors' choice shall be made for an indefinite duration.

### **2 - Executive management**

The Chief Executive Officer shall be an individual, who may but is not required to be a director.

The duration of the Chief Executive Officer's term of office shall be decided by the Board at the time of his appointment. However, if the Chief Executive Officer is a director, the duration of his office shall not exceed his term of office as director.

No person over the age of 77 may be appointed Chief Executive Officer. If the Chief Executive Officer reaches this age limit, he shall automatically be deemed to have resigned.

The Chief Executive Officer may be dismissed at any time by the Board of Directors. If the dismissal is decided without just cause, the dismissed Chief Executive Officer may claim damages unless he also holds the position of 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. The Chief Executive Officer shall exercise his powers within the limits of the corporate objects and subject to the powers expressly reserved by law to shareholders' meetings and to the Board of Directors.

The Chief Executive Officer shall represent the Company vis-à-vis third parties. The Company shall be bound by acts of the Chief Executive Officer that exceed the scope of the corporate objects, unless the Company is able to prove that the third party was aware or that in light of the circumstances could not have been unaware, that the act was not within said corporate objects. However, the mere publication of the articles of association shall not be sufficient to constitute such proof.

### 3 - Executive Vice-Presidents

Pursuant to the recommendation of the Chief Executive Officer, whether this position is held by the Chairman of the Board of Directors or another person, the Board of Directors may appoint one or more individuals charged with assisting the Chief Executive Officer, who shall hold the title of Executive Vice-President (*Directeur Général Délégué*).

The Board of Directors shall appoint no more than five Executive Vice-Presidents, who may but are not required to be directors.

The age limit [for holding the position of Executive Vice-President] shall be 65. If an Executive Vice-President reaches this age limit, he shall automatically be deemed to have resigned.

Pursuant to a proposal of the Chief Executive Officer, the Executive Vice-Presidents may be dismissed by the Board of Directors at any time. If the dismissal is decided without just cause, the dismissed Executive Vice-President may claim damages.

If the Chief Executive Officer resigns or is unable to perform his duties, unless otherwise decided by the Board of Directors, the Executive Vice-Presidents shall remain in office and retain their powers until the appointment of a new Chief Executive Officer.

In agreement with the Chief Executive Officer, the Board of Directors shall determine the scope and duration of the powers granted to the Executive Vice-Presidents. Vis-à-vis third parties, the Executive Vice-Presidents shall have the same powers as the Chief Executive Officer.

## **ARTICLE 20 - REMUNERATION OF CORPORATE OFFICERS AND DIRECTORS**

1. A general meeting may grant the directors a fixed annual sum of directors' fees, 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.

2. The Board of Directors shall determine the remuneration of the Chairman of the Board of Directors, the Chief Executive Officer and the Executive Vice-Presidents. Such remuneration may be fixed and/or proportional.

3. The Board of Directors may also grant extraordinary remuneration for missions or assignments entrusted to directors, which shall be subject to approval by an ordinary general meeting.

Directors shall not receive any remuneration 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 legal requirements.

## **ARTICLE 21 - 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.

In derogation of the provisions above, 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 he is a director shall not be taken into account for these purposes.

For the purpose of applying the foregoing provisions, positions as director held in companies whose shares are not admitted to trade on a regulated market and that are controlled, within the meaning of Article L. 233-16 of the French Commercial Code, by the same company shall count as a single office, provided the number of offices held in this manner 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 Chief 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 Chief 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 is chief executive officer. Another position as chief executive officer, member of a management board or sole Chief Executive Officer may be held in a company if the shares of such company are not admitted to trade on a regulated market.

Any individual in breach of the provisions concerning multiple offices shall resign one of the positions within three months of his 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. At the end of such period, the person shall be automatically dismissed and shall reimburse all remuneration received. Such resignation shall have no effect on the validity of decisions in which he took part.

## **ARTICLE 22 - REGULATED AGREEMENTS**

All agreements made directly or through an intermediary between the Company and its Chief Executive Officer, an Executive Vice-President, a director, a shareholder holding more than 10% of voting rights or, if the shareholder is a company, with the company controlling such shareholder within the meaning of Article L. 223-3 of the French Commercial Code, shall require the prior approval of the Board of Directors.

The foregoing shall also apply to agreements in which any of the persons described above has an indirect interest and to agreements made between the Company and any enterprise in which the Chief Executive Officer, an Executive Vice-President or a director is the owner, a partner or shareholder with unlimited liability, a manager, director, member of the Supervisory Board, or, generally, a person with management responsibilities in such enterprise.

A person with an interest in such agreements shall inform the Board immediately upon learning of an agreement requiring approval. Such person shall not take part in the vote on the requested authorisation.

Such agreements shall be submitted to a general meeting of the shareholders for approval, in accordance with legal requirements.

The above provisions do not apply to agreements covered by Article L. 225-39 of the French Commercial Code.

Directors who are not legal entities shall be prohibited from obtaining, in any form whatsoever, loans from the Company, current account or other overdraft facilities from the Company, or to have the Company provide a guarantee or pledge securing their undertakings to third parties.

The same prohibition shall apply to the Chief Executive Officer, the Executive Vice-Presidents and to the permanent representatives of directors that are legal entities. The foregoing provision shall also apply to the spouses, ascendants and descendants of the persons referred to in this article, as well as to all intermediaries.

## **ARTICLE 23 - NON-VOTING DIRECTORS**

Pursuant to a proposal made by the Board of Directors, an ordinary general meeting may appoint non-voting Directors (*censeurs*), who may but are not required to be shareholders.

No more than five non-voting Directors shall be appointed.

The non-voting Directors shall be appointed for a term of six years. The term of office of each non-voting Director shall end at the conclusion of the ordinary general shareholders' meeting that votes on the financial statements for the previous financial year and that is held during the year in which the non-voting Director's term of office expires.

Non-voting Directors shall be eligible for reappointment at the conclusion of their term of office.

In the event that one or more non-voting Director positions becomes vacant due to death or resignation, the Board of Directors may appoint non-voting Directors on a temporary basis. Such appointments shall be submitted for ratification to the next ordinary general meeting.

Non-voting Directors shall attend Board of Directors' meetings, and shall receive notice of such meetings in the same manner as the Directors. At the initiative of the Board of Directors, they may also sit on the committees created by the Board.

Non-voting Directors shall receive all documents provided to the Board of Directors. They shall keep the Board's deliberations confidential.

Non-voting Directors shall have no decision-making power, but shall be at the disposal of the Board of Directors and its Chairman to provide their opinions on matters of all types submitted to them, in particular, technical, commercial, administrative and financial matters. They shall participate in deliberations in an advisory capacity but shall not take part in votes. Their absence from meetings shall have no effect on the validity of decisions.

The Board of Directors may remunerate the non-voting Directors by allocating an amount from the directors' fees established annually for Board members by an ordinary general meeting.

#### **ARTICLE 24 - AUDITORS**

The Company shall be audited by one or more principal statutory auditors, who shall be appointed and shall perform their duties in accordance with the law.

One or more substitute auditors, who shall replace the statutory auditor(s) in the event he/they refuse(s) or is/are unable to perform his/their duties, or in the event of his/their resignation or death, shall be appointed at the same time as the statutory auditor(s) and for the same duration.

#### **ARTICLE 25 - GENERAL MEETINGS**

General meetings shall be convened and shall deliberate in the manner prescribed by law.

Collective shareholders' decisions shall be adopted at general meetings, which are classified as ordinary, extraordinary or special general meetings, depending on the decisions they are convened to adopt.

Special general meetings are meetings of the holders of a specific class of shares convened to vote on any change to the rights of the shares of such class.

Decisions of general meetings shall be binding on all shareholders, including shareholders who were absent, dissented or lack capacity.

#### **ARTICLE 26 - CONVENING AND LOCATION OF GENERAL MEETINGS**

General meetings shall be convened by the Board of Directors, the statutory auditors or a judicial representative appointed by the court in accordance with the requirements prescribed by law.

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

Notice of general meetings shall be given by an announcement published in a newspaper authorised to publish legal announcements in the *département* where the registered office is

located, [as well as in the] “Bulletin des Annonces Légales Obligatoires”, at least 15 days before the date of the meeting.

However, if all shares are registered shares, this publication may be replaced by a notice of meeting sent to each shareholder by recorded delivery, at the Company’s expense.

At least 35 days before each shareholders’ meeting, the Company shall publish in the “Bulletin des Annonces Légales Obligatoires” 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, they may provide the Company with an agreement in writing allowing electronic transmission instead of postal delivery. Shareholders shall provide the Company with their email address for this purpose. Shareholders may also at any time request, in a letter sent by recorded delivery (signed for), that postal delivery be used instead of electronic transmission.

Shareholders may request that they be provided with notice of all general meetings by recorded delivery if they provide the Company with the funds necessary to cover the cost of such delivery.

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 six days in advance in the same manner as the first meeting.

The publication and letters giving notice of this second meeting shall restate the date and agenda of the first meeting. If the date of a general meeting is postponed by court order, the court may set a different time period.

The publication and letters giving notice of meetings shall contain the information required by law.

## **ARTICLE 27 - AGENDA**

The agenda for general meetings shall be set by the person who gives notice of 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 (*comité d'entreprise*) may also request that draft resolutions be added to the agenda of general meetings.

A general meeting shall not deliberate on a matter of business that is not included in the agenda. However, a general meeting can in all circumstances dismiss and replace one or more directors.

**ARTICLE 28 - ADMISSION TO MEETINGS - POWERS - COMPOSITION**

General meetings shall include all shareholders, regardless of the number of shares they hold, who may participate personally 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 in accounts in their names or on their behalf in the name of their registered intermediary, or in the registered share accounts kept by the Company, or in the bearer share accounts kept by an authorised intermediary.

Any shareholder may be represented by his or her spouse, the partner with whom he or she has entered into a pacte civil de solidarité (PACS, the French civil union contract), another shareholder or any other other private individual or legal entity of his or her choice; in the case of proxies given by a shareholder without specifying the name of the proxy holder, the chairman of the general meeting shall cast a vote in favour of the adoption of draft resolutions submitted or approved by the Board of Directors and a vote against the adoption of all other draft resolutions. To cast any other vote, a shareholder must choose a proxy who agrees to vote as indicated by the principal.

The legal representatives of shareholders who lack legal capacity and individuals representing shareholders that are legal entities may participate in general meetings whether or not they are shareholders.

If the Board of Directors so decides at the time it convenes a general meeting, shareholders may also participate in said meeting by videoconference or any other means of telecommunications or electronic transmission, including the internet, that meets the conditions prescribed by the laws and regulations applicable at the time of the use thereof.

Shareholders who participate in a general meeting by videoconference or other means of telecommunications that enables them to be identified in a manner and in accordance with procedures in compliance with statutory and regulatory provisions shall be deemed present for the purposes of calculating the quorum and majority.

All shareholders may vote by post using the form prepared and sent by the Company in accordance with statutory and regulatory requirements. To be taken into account, such form must be received by the Company at least three days before the date of the meeting.

Two works council members, appointed by the works council in accordance with legal provisions, may attend general meetings. At their request, they shall be heard during the deliberations of all matters requiring a unanimous vote of the shareholders.

**ARTICLE 29 - VOTING RIGHTS**

The voting right attached to equity or dividend shares is proportional to the share of the capital such shares represent. Each share with the same par value confers the right 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 - SHAREHOLDERS' RIGHT TO INFORMATION - OBLIGATION TO PROVIDE INFORMATION**

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 types of documents, and the requirements for sending them or placing them at the shareholders' disposal, are established by the laws and regulations.

Any shareholder whose equity stake exceeds the thresholds of three or four percent of the share capital shall inform the Company in the same form and in accordance with the same calculations as required by law for higher equity stakes.

### **ARTICLE 31 - ATTENDANCE SHEET - OFFICERS - MINUTES**

An attendance sheet, duly signed by the shareholders present and by the proxies, stating the names of shareholders present by telecommunication means, and to which shall be appended the proxy forms given to each proxy and, if applicable, the postal voting forms, shall be certified as accurate by the officers of the general meeting.

General meetings shall be chaired by the Chairman of the Board of Directors or, in the absence thereof, by a Vice-Chairman or a director specifically appointed for such purpose by the Board. Failing this, the general meeting shall elect its own chairman.

The two shareholders representing the greatest number of votes, both personally and as proxies, who are present and who agree, shall act as scrutineers.

The officers thus selected shall appoint a secretary, who is not required to be a shareholder.

Minutes shall be prepared and copies or extracts of the decisions shall be delivered and certified in accordance with the law.

### **ARTICLE 32 - ORDINARY GENERAL MEETINGS**

An ordinary general meeting is empowered to take all decisions that exceed the powers of the Board of Directors and that do not amend the articles of association.

An ordinary general meeting shall be held at least once a year, within the time periods prescribed by the statutes and regulations in force, in order to vote on the financial statements for the previous financial year.

An ordinary general meeting can deliberate validly pursuant to a first notice of meeting only if the shareholders present, represented or voting by post hold at least one-fifth of the shares with voting rights. No quorum shall be required if the meeting is convened pursuant to a second notice of meeting.

Decisions of an ordinary general meeting shall be taken by a majority of the votes held by shareholders present, represented or voting by post.

### **ARTICLE 33 - EXTRAORDINARY GENERAL MEETINGS**

Extraordinary general meetings have sole authority to amend all provisions of the articles of association. However, an extraordinary general meeting may not increase the obligations of shareholders, except in the event of transactions resulting from a consolidation of shares that have been properly carried out.

An extraordinary general meeting can deliberate validly pursuant to a first notice of meeting only if the shareholders present, represented or voting by post hold at least one-quarter of the shares with voting rights and, pursuant to a second notice of meeting, one-fifth of the shares with voting rights. 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 of extraordinary general meetings shall be taken by a two-thirds majority of the votes held by shareholders present, represented or voting by post, unless a statutory exception applies.

### **ARTICLE 34 - SPECIAL GENERAL MEETINGS**

If there is more than one class of shares, changes may be made to the rights of the shares in one of those classes only by a vote in favour of the decision by an extraordinary general meeting open to all shareholders and, in addition, by a vote in favour of the decision by a special general meeting open only to the holders of shares of the relevant class.

A special general meeting can deliberate validly pursuant to a first notice of meeting only if the shareholders present or represented hold at least one-third of the shares with voting rights and, pursuant to a second notice of meeting, one-fifth of the shares with voting rights.

Otherwise, special general meetings shall be convened and shall vote in accordance with the same requirements as for extraordinary general meetings.

### **ARTICLE 35 - FINANCIAL YEAR**

Each financial year shall last one year, starting on 1 January and ending on 31 December.

### **ARTICLE 36 - STATEMENT OF ASSETS AND LIABILITIES - ANNUAL FINANCIAL STATEMENTS - CONSOLIDATED FINANCIAL STATEMENTS**

At the end of each financial year, the Board of Directors, in accordance with statutory and regulatory requirements in force, shall prepare the statement of assets and liabilities, the annual financial statements and, if applicable, the consolidated financial statements.

The Board of Directors shall prepare a management report containing the information required by law.

In addition, if applicable, it shall prepare a report on the management of the group.

All of these documents shall be made available to the statutory auditors in accordance with legal requirements.

**ARTICLE 37 - ALLOCATION AND DISTRIBUTION OF PROFITS**

The profit and loss statement, which summarises income and expenses for the financial year, shows the profit [or loss] for the financial year after deduction of all depreciation allowances and provisions.

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.

The distributable profit shall be made up of the profit for the financial year, reduced by prior losses and amounts to be booked as reserves in accordance with the law or the articles of association, and increased by profits carried forward.

From this profit, a general meeting may deduct any amounts it deems appropriate to allocate to the funding of any optional, ordinary or extraordinary reserve funds, or to carry forward.

The balance, if any, shall be apportioned by the general meeting among all shareholders in proportion to the number of shares they hold.

Furthermore, the general meeting may decide to distribute amounts withdrawn from the reserves available to it, expressly specifying the reserve funds from which the withdrawals are to be made. However, dividends shall first be withdrawn from the profits for the financial year.

Except if the share capital is reduced, no distribution may be made to the shareholders if shareholders' equity is, or as a result of such distribution would be reduced, below the amount of the share capital, increased by the amount of the reserves that the law or the articles of association do not allow to be distributed. Amounts booked as revaluation adjustments shall not be distributable. Such amounts may be capitalised in whole or in part.

After the financial statements have been approved by the general meeting, losses, if any, shall be carried forward and set off against profits earned in subsequent financial years until the losses are expunged.

**ARTICLE 38 - PAYMENT OF DIVIDENDS - INTERIM DIVIDENDS**

The procedures for paying cash dividends shall be set by a general meeting or, failing this, by the Board of Directors.

Cash dividends shall be paid no later than nine months after the end of the financial year, unless such time period is extended pursuant to court authorisation.

In the event that a balance sheet prepared during or at the end of the financial year and certified by the statutory auditors shows that since the end of the previous financial year the Company has generated a profit after necessary depreciation allowances and provisions have been booked, and after deducting, if applicable, previous losses and sums to be booked as reserves as required by law or the articles of association, interim dividends may be distributed before the financial statements have been approved. The amount of such interim dividends shall not exceed the amount of profit as defined above.

Shareholders shall not be required to reimburse dividends, except if the distribution was made in violation of the law and the Company proves that the beneficiaries knew, or under the circumstances could not have been unaware, of the improper nature of such distribution at the time it was made. An action for reimbursement, if applicable, shall be barred three years after the payment of such dividends.

Any claim for payment of dividends that is not made within five years after the distribution thereof shall be barred.

A general meeting may grant shareholders, for all or part of the dividend declared or of interim dividends, a choice between payment of the dividend in cash or in shares, in accordance with legal requirements.

### **ARTICLE 39 – DISTRIBUTION IN KIND**

The Ordinary General Meeting may authorise the distribution of investment securities held by the company as dividends for the current financial year (including any interim dividend) or the distribution of reserves, premiums or any other items available comprising shareholders' equity.

The terms and conditions for this distribution will be determined by the General Meeting, or if the Meeting fails to do so, by the Board of Directors.

In accordance with Article 12.3 of the Articles of Association, the shareholders, where applicable, must take it upon themselves to obtain a whole number of investment securities thus allocated.

### **ARTICLE 40 - SHAREHOLDERS' EQUITY LESS THAN ONE-HALF OF SHARE CAPITAL**

If, as a result of losses reported in the accounting documents, the Company's shareholders' equity falls below one-half of share capital, the Board of Directors shall, within four months following the approval of the financial statements showing such loss, convene an extraordinary general meeting to decide whether to dissolve the Company before the expiry of its term.

If it is decided not to dissolve the Company, subject to statutory provisions regarding the minimum capital for *sociétés anonymes*, and within the time period prescribed by law, share capital shall be reduced by an amount equal to the losses that cannot be set off against reserves if, within such period, shareholders' equity has not been restored to an amount equal to at least one-half of share capital.

In either case, the decision of the general meeting shall be published in accordance with statutory and regulatory requirements.

In the event of non-compliance with these requirements, any interested party may petition the Court to dissolve the Company. The same provision applies in the event that a general meeting is unable to vote validly.

However, the Court shall not order dissolution if, on the day it rules on the merits, the situation has been rectified.

#### **ARTICLE 41 - CONVERSION OF THE COMPANY**

The Company may be converted into another form of company if, at the time of the conversion, it has been in existence for at least two years and it has prepared a balance sheet covering its first two financial years and had it approved by the shareholders.

The decision to convert the Company [into another corporate form] shall be made pursuant to a report of the statutory auditors, who shall certify that shareholders' equity is at least equal to share capital.

Conversion of the Company into a *société en nom collectif* (general partnership) shall require the consent of all shareholders. In such case, the requirements set forth above shall not apply.

Conversion of the Company into a *société en commandite simple* (limited partnership) or a *société en commandite par actions* (limited partnership with shares) shall be decided in accordance with the requirements for amending the articles of association and shall require the consent of all shareholders who agree to become general partners.

Conversion into a *société à responsabilité limitée* (limited liability company) shall be decided in accordance with the requirements for amending the articles of association of companies of this type.

Conversion of the Company into a *société par actions simplifiée* (simplified joint stock company) or a *société civile* (non-trading company) shall be decided by a unanimous vote of the shareholders.

#### **ARTICLE 42 - DISSOLUTION - LIQUIDATION**

Except in the cases of court-ordered dissolution provided by law, the Company shall be dissolved at the end of the term specified in the articles of association or by a resolution adopted by an extraordinary general meeting.

One or more liquidators shall be appointed by such extraordinary general meeting, acting in accordance with the quorum and majority requirements for ordinary general meetings.

The liquidator shall represent the Company. The liquidator shall have the broadest possible powers to realize assets, including by entering into settlement agreements. The liquidator shall be authorised to pay creditors and distribute any available surplus.

A general meeting may authorise the liquidator to continue ongoing business or to initiate new business for the requirements of the liquidation.

At the end of the liquidation procedure, an ordinary general meeting of the shareholders shall be convened to vote on the final liquidation accounts, the discharge to be granted to the liquidator and the termination of his duties, and to certify completion of the liquidation procedure.

If such meeting is not convened, any shareholder may petition the Court to appoint a judicial representative to convene the meeting.

If the final general meeting is unable to vote validly or if it refuses to approve the liquidation accounts, the decision shall be taken by the Commercial Court acting pursuant to an application filed by the liquidator or any interested party.

Any shareholders' equity that remains after the par value of the shares has been repaid shall be apportioned among the shareholders in the same proportions as their share of share capital.

If all shares are held by a sole shareholder, the dissolution of the Company by Court decision at the request of a third party or pursuant to a declaration filed by the sole shareholder with the Commercial Court registry shall result in the conveyance of all corporate assets to the sole shareholder, without the need for a liquidation procedure. These provisions shall not apply if the sole shareholder is an individual.

#### **ARTICLE 43 - DISPUTES**

Any disputes that may arise during the Company's term or during its liquidation between the Company and the shareholders or directors or among the shareholders themselves relating to corporate matters shall be decided in accordance with French law and shall be subject to the jurisdiction of the competent French courts.

END OF THE UPDATED ARTICLES OF ASSOCIATION

## Annex to the Articles of Association

**CONTRIBUTIONS MADE TO THE COMPANY**

- I. At the time this Company was incorporated, it received a contribution of TWENTY ONE THOUSAND French Francs.
- II. Pursuant to a resolution adopted on 8 March 1971, an extraordinary general meeting of the shareholders increased share capital from TWENTY ONE THOUSAND Francs to FOUR HUNDRED EIGHTY THOUSAND Francs by creating 4,590 new fully paid-in shares for a total amount of THREE HUNDRED NINETY THOUSAND Francs, by a set-off against liquid and matured claims held against the Company and, in consequence of the surplus, i.e. SIXTY NINE THOUSAND Francs, by directly capitalising the same amount withdrawn from available reserves.
- III. Pursuant to a resolution adopted on 17 March 1976, the amount of FIFTY SIX THOUSAND FIVE HUNDRED Francs (FRF 56,500) was contributed to capital in consideration for the issue of 565 new shares with a par value of FRF 100 at a price of ONE THOUSAND SEVEN HUNDRED SEVENTY Francs. The difference between the issue value and the par value of the shares constituted the issue premium.
- IV. Pursuant to a resolution adopted by an extraordinary general meeting on 17 March 1976, share capital was increased by a sum of FRF 939,000, by withdrawing such amount from the "issue premium" account.
- V. Pursuant to a resolution adopted on 27 June 1977, the amount of ONE HUNDRED ONE THOUSAND SIX HUNDRED Francs (FRF 101,600) was contributed to capital in consideration for the issue of ONE THOUSAND SIXTEEN (1,016) new shares with a par value of FRF 100 at a price of SIX HUNDRED Francs (FRF 600). The difference between the issue value and the par value of the shares constituted the issue premium.
- VI. Pursuant to a resolution adopted by an extraordinary general meeting on 27 June 1977, share capital was increased by a sum of FRF 507,500, by withdrawing such amount from the "issue premium" account.

Pursuant to the same resolution, share capital was increased by the sum of FRF 316,600 by withdrawing such amount from the "ordinary reserve" account.

- VII. Pursuant to a resolution adopted by an extraordinary general meeting on 26 June 1987, the merger of Sopra-CTI into Sopra, effective retroactively on 1 January 1987, became final, and Sopra-CTI was definitively dissolved and liquidated.

Due to the fact Sopra was the sole shareholder of Sopra-CTI and that, therefore, it could not hold its own shares, no capital increase was carried out.

The difference between the net value of the assets contributed and the book value of the shares in Sopra-CTI held by Sopra, i.e. the sum of FRF 271,088, which constituted the merger surplus, was booked to the "merger premium" account, to which the rights of the Sopra shareholders apply.

- VIII. Pursuant to a resolution adopted by an extraordinary general meeting on 27 October 1989, share capital was increased by the sum of FRF 150,000 by the conversion of 1,500 bonds into shares. These 1,500 new shares with a par value of FRF 100 were paid in full,

i.e., an amount of FRF 3,000,000. The difference between the issue value and the par value of the shares constituted the issue premium, i.e. FRF 2,850,000.

Pursuant to the same resolution, share capital was increased by the sum of FRF 28,063,200, which was withdrawn as follows:

- FRF 207,825 from the “merger premium” account;
- FRF 2,850,000 from the “conversion premium” account; and
- FRF 25,005,375 from the “other reserves” account.

**IX.** At its meeting of 29 January 1991, the Board of Directors certified that 5,543 subscription options, conferring the right to 5,543 Sopra shares, had been exercised by 59 beneficiaries of the issue decided by the Board of Directors at its meeting of 3 November 1989, pursuant to authorisation granted by an extraordinary general meeting of the shareholders held on 19 January 1989.

The issue price of these 5,543 shares with a par value of FRF 20, i.e. a price of FRF 78.40 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 323,711.20, was booked as an issue premium.

**X.** At its meeting of 21 January 1992, the Board of Directors certified that 10,652 subscription options, conferring the right to 10,652 Sopra shares, had been exercised by 111 beneficiaries of the issue decided by the Board of Directors at its meeting of 3 November 1989, pursuant to authorisation granted by the extraordinary general meetings of the shareholders held on 19 January and 27 October 1989.

The issue price of these 10,652 shares with a par value of FRF 20, i.e. a price of FRF 78.40 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 622,076.80, was booked as an issue premium.

**XI.** At its meeting of 26 January 1993, the Board of Directors certified that 11,969 subscription options, conferring the right to 11,969 Sopra shares, had been exercised by 156 beneficiaries of the issue decided by the Board of Directors at its meeting of 3 November 1989, pursuant to authorisation granted by the extraordinary general meetings of the shareholders held on 19 January and 27 October 1989.

The issue price of these 11,969 shares with a par value of FRF 20, i.e. a price of FRF 78.40 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 698,989.60, was booked as an issue premium.

**XII.** At the time of the merger and takeover of François Biette Informatique et Organisation (FBIO), a French *société anonyme* with share capital of FRF 250,000, whose registered office was located at 2 Allée Baco, Nantes (44000), registered with the Nantes Trade and Companies Register under number B 330 929 142, the assets of said company were transferred. The net value of the contributions of FRF 3,315,995.10 was not remunerated, pursuant to the provisions of Article 378-1 of the Act of 24 July 1966.

**XIII.** At its meeting of 14 January 1994, the Board of Directors certified that 52,198 subscription options, conferring the right to 52,198 Sopra shares, had been exercised by



451 beneficiaries of the issues decided by the Board of Directors at its meetings of 3 November 1989, 16 April 1991 and 23 April 1993, pursuant to authorisation granted by the extraordinary general meetings of the shareholders held on 19 January and 27 October 1989.

The issue price of these 52,198 shares with a par value of FRF 20, i.e. a price of FRF 78.40 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 3,048,363.20, was booked as an issue premium.

**XIV.** At the time of the merger and takeover of SIRCE, a French *société anonyme* with share capital of FRF 650,000, whose registered office was located at 42 Route d'Aix-Les-Bains, Rumilly (74150), registered with the Annecy Trade and Companies Register under number B 324 335 116, the assets of said company were transferred. The net value of the contributions of FRF 3,501,383.62 was not remunerated, pursuant to the provisions of Article 378-1 of the Act of 24 July 1966.

**XV.** At its meeting of 20 September 1994, the Board of Directors certified that 14,678 subscription options, conferring the right to 14,678 Sopra shares, had been exercised by 64 beneficiaries of the issues decided by the Board of Directors at its meetings of 3 November 1989, 16 April 1991, 23 April 1993 and 14 January 1994, pursuant to authorisation granted by the extraordinary general meetings of the shareholders held on 19 January and 27 October 1989.

The issue price of these 14,678 shares with a par value of FRF 20.00, i.e. a price of FRF 78.40 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 857,195.20, was booked as an issue premium.

**XVI.** Pursuant to a resolution adopted on 28 October 1994, an extraordinary general meeting increased share capital from FRF 32,515,200 to FRF 81,288,000 by capitalising reserves in the amount of FRF 48,772,800. This capital increase was carried out by raising the par value of existing shares, from FRF 20 to FRF 50.

**XVII.** At the time of the merger and takeover of SIT Informatique, a French *société anonyme* with share capital of FRF 800,000, whose registered office was located at 3 Rue des Bouvières, ZAE Les Glaisins, Annecy-le-Vieux (74940), registered with the Annecy Trade and Companies Register under number B 328 104 401, the assets of said company were transferred. The net value of the contributions of FRF 1,765,588.77 was not remunerated, pursuant to the provisions of Article 378-1 of the Act of 24 July 1966.

**XVIII.** At the time of the merger and takeover of Sopra Ingénierie et Services, a French *société anonyme* with share capital of FRF 29,300,000, whose registered office was located at 20 Chemin du Randin, Ecully (69130), registered with the Lyon Trade and Companies Register under number B 383 917 291, the assets of said company were transferred. The net value of the contributions of FRF 43,212,959.28 was not remunerated, pursuant to the provisions of Article 378-1 of the Act of 24 July 1966. The difference between the net value of the contributions made by Sopra Ingénierie et Services and the book value of the shares of said company recorded on Sopra's balance sheet, i.e. the sum of FRF 13,912,659.28, was booked to the "merger premium" account, to which the rights of all Sopra shareholders apply.

**XIX.** At the time of the merger and takeover of Sopra Banque et Services, a French *société anonyme* with share capital of FRF 22,700,000, whose registered office was located at 3 Rue Lauriston, Paris (75116), registered with the Paris Trade and Companies Register under number B 383 987 534, the assets of said company were transferred. The net value of the contributions of FRF 46,718,467.31 was not remunerated, pursuant to the provisions of Article 378-1 of the Act of 24 July 1966. The difference between the net value of the contributions made by Sopra Banque et Services and the book value of the shares of said company recorded on Sopra's balance sheet, i.e. the sum of FRF 24,017,867.31, was booked to the "merger premium" account, to which the rights of all Sopra shareholders apply.

**XX.** Pursuant to a resolution adopted by an extraordinary general meeting on 28 June 1996, the share capital was increased to FRF 89,416,650 pursuant to the contributions of:

- All of the shares of E3S-Etude de Systèmes et Solutions Software;
- All of the shares of SG2 Benelux; and
- All of the shares of SG2 Ingénierie et Intégration de Systèmes (SG2 IIS).

In consideration for these contributions, the following allotments were made:

- 54,665 new fully paid-in shares with a par value of FRF 50 each to Geninfo; and
- 107,908 new fully paid-in shares with a par value of FRF 50 each to SG2;

**XXI.** The same extraordinary general meeting held on 28 June 1996 increased the share capital to FRF 90,605,000 by issuing 23,767 shares with a par value of FRF 50 each, for a price of FRF 420.75, all of which were subscribed and paid in cash.

**XXII.** At its meeting of 29 January 1997, the Board of Directors certified that 4,150 subscription options, conferring the right to 4,150 Sopra shares, had been exercised by six beneficiaries of the issues decided by the Board of Directors at its meeting of 23 December 1994, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994.

The issue price of these 4,150 shares with a par value of FRF 50.00, i.e. a price of FRF 230.00 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 747,000.00, was booked as an issue premium.

**XXIII.** At its meeting of 13 January 1998, the Board of Directors certified that 7,998 subscription options, conferring the right to 7,998 Sopra shares, had been exercised by 12 beneficiaries of the issues decided by the Board of Directors at its meetings of 23 December 1994 and 3 October 1996, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994.

The issue price of these 7,998 shares with a par value of FRF 50, i.e. a price of FRF 230.00 per share, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 1,439,640.00, was booked as an issue premium.

**XXIV.** After having been informed that, in 1998, beneficiaries had exercised 13,884 share subscription options granted by the Board of Directors at its meetings held on 23 December 1994, 15 September 1995, 10 April 1996, 3 October 1996 and 13 January

1998, pursuant to authorisations granted by the combined general meetings of the shareholders held on 28 October 1994 and 7 January 1998, the extraordinary general meeting held on 11 February 1999 certified the creation of 13,884 new fully paid-in shares with a par value of FRF 50.

The share capital was thus increased to FRF 91,906,600, made up of 1,838,132 shares, and the surplus, i.e. FRF 2,505,970, was booked as an “issue premium”.

**XXV.** Pursuant to a resolution adopted by an extraordinary general meeting on 11 February 1999, the share capital was increased to FRF 241,147,110 by capitalising reserves, which was converted to €36,762,640, made up of 1,838,132 shares with a par value of €20.

The same extraordinary general meeting held on 11 February 1999 reduced the par value of the shares from €20 to €4 by increasing the corresponding number of shares, from 1,838,132 shares to 9,190,660 shares.

**XXVI.** At its meeting of 27 January 2000, the Board of Directors certified that, in 1999, 61,125 subscription options, conferring the right to 306,625 Sopra shares, had been exercised by 29 beneficiaries of the issues decided by the Board of Directors at its meetings of 23 December 1994, 15 September 1995, 10 April 1996 and 3 October 1996, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994.

The issue price of these 305,625 shares with a par value of €4, i.e. €1,222,500, was paid in full.

The difference between the issue price and the par value of the shares, i.e. FRF 6,090,676 (€928,517), was booked as an issue premium.

**XXVII.** At the time of the merger and takeover of Sopra IIS, Sopra E3S, Sopra DPC, Netsys, Pleiades, Item, Pro-BF, Sopra Systèmes, Eric Dermont et Cie, IOS RS and IOS ATI, the assets of said companies were transferred. The net value of the contributions of FRF 367,773,303.00 was not remunerated, pursuant to the provisions of Article 378-1 of the Act of 24 July 1966. The difference between the net value of the contributions made by the companies merged into the Company and the book value of the shares of said companies recorded on Sopra’s balance sheet was booked to the “merger premium” account for an amount of FRF 30,178,158.00, to which the rights of all shareholders apply. The balance of the merger surplus and deficit was reported on the income statement for an amount of +FRF 8,143,313.00.

**XXVIII.** Pursuant to a resolution adopted by a combined general meeting on 29 June 2000, the share capital was increased to €40,549,140 pursuant to the contributions of:

- All of the shares of Orgabis; and
- 9.97% of the shares of Orgaconsultants.

In consideration for these contributions, the following allotments were made:

- 577,062 new fully paid-in shares with a par value of €4 to the shareholders of Orgabis; and
- 63,938 new fully paid-in shares with a par value of €4 to the shareholders of Orgaconsultants.

**XXIX.** At its meeting of 25 January 2001, the Board of Directors certified that, in 2000, 6,590 subscription options, conferring the right to 32,950 Sopra shares, had been exercised by

seven beneficiaries of the issues decided by the Board of Directors at its meetings of 23 December 1994, 15 September 1995, 10 April 1996 and 3 October 1996, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994, and by the Board of Directors at its meeting of 13 January 1998, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998.

The issue price of these 32,950 shares with a par value of €4, i.e. €256,129.59 (FRF 1,680,100), was paid in full.

The difference between the issue price and the par value of the shares, i.e. €124,329.59 (FRF 815,548.67), was booked as an issue premium.

**XXX.** At its meeting of 30 January 2002, the Board of Directors certified that, in 2001, 1,430 share subscription options, conferring the right to 7,150 Sopra Group shares, had been exercised by two beneficiaries of the issues decided by the Board of Directors at its meetings of 23 December 1994, 15 September 1995, 10 April 1996 and 3 October 1996, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994.

The issue price of these 7,150 shares with a par value of €4, i.e. €57,915.38, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €29,315.38, was booked as an issue premium.

**XXXI.** At its meeting of 16 January 2003, the Board of Directors certified that, in 2002, 5,420 share subscription options, conferring the right to 27,100 Sopra Group shares, had been exercised by three beneficiaries of the issues decided by the Board of Directors at its meeting of 23 December 1994, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994, and that 1,875 share subscription options, conferring the right to 9,375 Sopra Group shares, had been exercised by seven beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 1998, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998.

The issue price of these 36,475 shares with a par value of €4, i.e. €145,900.00, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €188,164.75, was booked as an issue premium.

**XXXII.** Pursuant to a resolution adopted by a combined general meeting on 18 December 2003, the share capital was increased to €41,795,440 pursuant to the contribution of all of the shares of Inforsud Ingénierie.

In consideration for these contributions, the shareholders of Inforsud Ingénierie were allotted 235,000 new fully paid-in shares with a par value of €4.

**XXXIII.** At their meeting of 13 January 2004, the Supervisory Board and the Management Board certified that, in 2003, 1,575 share subscription options, conferring the right to 7,875 Sopra Group shares, had been exercised by three beneficiaries of the issues decided by the Board of Directors at its meeting of 3 October 1996, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994, and that 18,358 share subscription options, conferring the right to 91,790 Sopra Group shares, had been exercised by 60 beneficiaries of the issues decided by the

Board of Directors at its meeting of 13 January 1998, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998.

The issue price of these 99,665 shares with a par value of €4, i.e. €1,466,016.05, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €1,067,356.05, was booked as an issue premium.

**XXXIV.** The combined general meeting held on 24 June 2004 approved the merger into the Company of Sopra Group Inforsud, a French *société par actions simplifiée* with share capital of €990,006, whose registered office was located at PAE Les Glaisins, 74942 Annecy-le-Vieux, registered with the Annecy Trade and Companies Register under number 397 220 070, all of whose shares were already held by the Company. Consequently, the transaction did not result in an increase of the Company's share capital.

The value of the assets contributed was €20,822,700.11 and liabilities assumed totalled €13,660,621.68. The difference between the net assets contributed (€7,162,078.43) and the value of the securities held by Sopra Group (€8,132,000.00), i.e. €969,921.57, was booked as an asset on the balance sheet in the "intangible fixed assets" account.

**XXXV.** At their meeting of 25 January 2005, the Supervisory Board and the Management Board certified that, in 2004, 1,975 share subscription options, conferring the right to 9,875 Sopra Group shares, had been exercised by four beneficiaries of the issues decided by the Board of Directors at its meeting of 3 October 1996, pursuant to authorisation granted by the combined general meeting of the shareholders held on 28 October 1994, that 32,310 share subscription options, conferring the right to 161,550 Sopra Group shares, had been exercised by 110 beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 1998, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, and that 12,000 share subscription options, conferring the right to 12,000 Sopra Group shares, had been exercised by one beneficiary of the issues decided pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000.

The issue price of these 183,425 shares with a par value of €4, i.e. €2,822,247.25, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €2,088,547.25, was booked as an issue premium.

**XXXVI.** Pursuant to a decision adopted on 16 November 2005, the Management Board, acting pursuant to a delegation of authority granted to it by the tenth resolution adopted by the combined general meeting held on 26 May 2005, increased share capital by the sum of €44,726,000 in consequence of the contribution of 64,411 shares of Profit Informatica SA.

In consideration for this contribution, the contributing shareholder was allotted 449,550 new fully paid-in Sopra Group shares with a par value of €4.

**XXXVII.** Pursuant to a decision adopted on 16 November 2005, the Management Board certified that, during the period between 1 January 2005 and 10 November 2005, 25,018 share subscription options, conferring the right to 125,090 Sopra Group shares, had been exercised by 92 beneficiaries of the issues decided by the Board of Directors at

its meeting of 13 January 1998, and that 400 share subscription options, conferring the right to 2,000 Sopra Group shares, had been exercised by one beneficiary of the issues decided by the Board of Directors at its meeting of 12 October 1999, in both cases pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998.

The issue price of these 127,090 shares with a par value of €4, i.e. €2,015,033.30, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €1,506,673.30, was booked as an issue premium.

**XXXVIII.** At its meeting of 19 January 2006, the Management Board certified that, during the period between 11 November 2005 and 31 December 2005, 27,101 share subscription options, conferring the right to 135,505 Sopra Group shares, had been exercised by 68 beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 1998, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998.

The issue price of these 135,505 shares with a par value of €4, i.e. €2,082,711.85, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €1,540,691.85, was booked as an issue premium.

**XXXIX.** At its meeting of 19 January 2006, the Management Board certified that, during the period between 1 January 2006 and 12 January 2006, 3,478 share subscription options, conferring the right to 17,390 Sopra Group shares, had been exercised by 13 beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 1998, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998.

The issue price of these 17,390 shares with a par value of €4, i.e. €267,284.30, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €197,724.30, was booked as an issue premium.

**XL.** At its meeting of 7 February 2007, the Board of Directors certified that, during the period between 12 January 2006 and 31 December 2006, 1,070 share subscription options, conferring the right to 5,350 Sopra Group shares, had been exercised by one beneficiary of the issues decided by the Board of Directors at its meeting of 3 March 1999, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, and by one beneficiary of the issues decided by the Board of Directors at its meeting of 12 October 1999, pursuant to authorisation granted by the same combined general meeting.

The issue price of these 5,350 shares with a par value of €4, i.e. €257,750.00, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €236,350.00, was booked as an issue premium.

**XLI.** At its meeting of 13 February 2008, the Board of Directors certified that, during the period between 1 January 2007 and 31 December 2007, 204,696 share subscription

options, conferring the right to 204,696 Sopra Group shares, had been exercised by one beneficiary of the issues decided by the Board of Directors at its meeting of 15 April 1999, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, by nine beneficiaries of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, and by 83 beneficiaries of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000.

The issue price of these 204,696 shares with a par value of €4, i.e. €4,746,060.00, was paid in full.

The difference between the issue price and the par value of the shares, i.e. €3,927,276.00, was booked as an issue premium.

**XLII.** At its meeting of 11 February 2009, the Board of Directors certified that, during the period between 1 January 2008 and 31 December 2008, 33,460 share subscription options, conferring the right to 33,460 Sopra Group shares, had been exercised by one beneficiary of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, by 21 beneficiaries of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000, and by four beneficiaries of the issues decided by the Board of Directors at its meeting of 3 September 2003, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000.

The issue price of these 33,460 shares with a par value of €4, i.e. €820,850.00, was paid in full. The difference between the issue price and the par value of the shares, i.e. €687,010.00, was booked as an issue premium.

**XLIII.** At its meeting of 28 January 2010, the Board of Directors certified that, during the period between 1 January 2009 and 31 December 2009, 47,552 share subscription options, conferring the right to 47,552 Sopra Group shares, had been exercised by three beneficiaries of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, by 31 beneficiaries of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000, by 13 beneficiaries of the issues decided by the Board of Directors at its meeting of 3 September 2003, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000, and by two beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 2004, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000.

The issue price of these 47,552 shares with a par value of €4, i.e. €1,229,920.00, was paid in full. The difference between the issue price and the par value of the shares, i.e. €1,039,712.00, was booked as an issue premium.

**XLIV.** At its meeting of 21 January 2011, the Board of Directors certified that, during the period between 1 January 2010 and 31 December 2010, 101,402 share subscription options, conferring the right to 101,402 Sopra Group shares, had been exercised by one

beneficiary of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 7 January 1998, by 52 beneficiaries of the issues decided by the Board of Directors at its meeting of 16 December 2002, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000, by 17 beneficiaries of the issues decided by the Board of Directors at its meeting of 3 September 2003, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000, and by two beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 2004, pursuant to authorisation granted by the combined general meeting of the shareholders held on 29 June 2000.

The issue price of these 101,402 shares with a par value of €4, i.e. €2,580,145.00, was paid in full. The difference between the issue price and the par value of the shares, i.e. €2,174,537.00, was booked as an issue premium.

**XLV.** In the course of its meeting of 8 June 2011, the Board of Directors recorded:

- the exercise of 9,300 share subscription options during the period from 1 January 2011 to 10 May 2011 giving access to 9,300 Sopra Group shares, by five beneficiaries of options allocated by the Board of Directors in its meeting of 3 September 2003, acting under the authorisation granted by the Combined General Meeting of Sopra Group shareholders held on 29 June 2000.

These 9,300 shares, with a par value of €4 each, were fully paid up in an amount equal to their issue price, i.e. €302,250.00. The amount corresponding to the difference between the issue price of these shares and their par value, i.e. €265,050.00, was allocated to the *Share premium account*.

- the reduction in share capital in the amount of €35,589,735 by way of an allocation to the *Share premium account*, thus lowering the share capital from €47,452,980 to €11,863,245 in the form of a €3 decrease in the par value of shares from €4 to €1.

**XLVI.** At its meeting of 14 February 2012, the Board of Directors noted that, during the period between 10 May 2011 and 31 December 2011, share subscription options conferring entitlement to 30,241 Sopra Group shares had been exercised by 20 beneficiaries of the issues decided by the Board of Directors at its meeting of 3 September 2003, under the authorisation given by the Combined General Meeting held on 29 June 2000, and by three beneficiaries of the issues decided by the Board of Directors at its meeting of 13 January 2004, under the authorisation given by the Combined General Meeting held on 29 June 2000.

The issue price of these 30,241 shares with a par value of €1, corresponding to a total amount of €992,281.79, was paid in full. The difference between the issue price of these shares and their par value, i.e. €962,040.79, was recognised as an issue premium.

**XLVII.** At the close of its meeting on 17 February 2014, the Board of Directors noted the exercise of 26,097 share subscription options corresponding to 26,097 Sopra Group shares, over the period from 1 February 2013 to 31 December 2013, by 5 holders of options granted by the Board of Directors at its meeting of 21 December 2006 and authorised by the Combined General Meeting of shareholders on 26 May 2005; and by 1 holder of options granted by the Board of Directors at its meeting of 18 March 2008 and authorised by the Combined General Meeting of shareholders on 26 May 2005.

These 26,097 shares with a nominal value of €1 have been fully paid at their issue price of €1,364,537.20. The difference of €1,338,440.20 between the issue price and nominal value of the shares has been accounted for in issue premiums.



**XLVIII.** Following its meeting on 24 July 2014, the Board of Directors recorded the exercise, for the period from 1 January 2014 to 24 July 2014, of 10,651 share subscription options conferring the right to subscribe for 10,651 Sopra Group shares, by a single holder of options granted by the Board of Directors on 21 December 2006 with authorisation from the Combined General Meeting of shareholders of 26 May 2005.

These 10,651 shares, with a face value of 1 euro each, were paid up in full at their issue price, amounting to 573,449.84 euros. The difference of 562,798.84 euros between the issue price and the face value of the shares was allocated to issue premiums.

**XLIX.** On 6 August 2014, by decision of the Chief Executive Officer, acting on the authority sub delegated to him by the Board of Directors on 24 July 2014, itself acting on the authority delegated to it by the shareholders in Resolution No. 18 of their Extraordinary General Meeting of 27 June 2014, the share capital was increased to 18,542,136 euros in consideration for shares tendered to the public exchange offer initiated by the Company for Groupe Steria SCA.

In consideration for the 26,447,605 Groupe Steria SCA shares tendered to the public exchange offer, the persons tendering those shares received 6,611,902 new Sopra Group shares, paid up in full, with a face value of 1 euro each.

**L.** On 12 September 2014, by decision of the Chief Executive Officer, acting on the authority sub delegated to him by the Board of Directors on 24 July 2014, itself acting on the authority delegated to it by the shareholders in Resolution No. 18 of their Extraordinary General Meeting of 27 June 2014, the share capital was increased to 19,440,371 euros in consideration for shares tendered to the public exchange offer initiated by the Company for Groupe Steria SCA.

In consideration for the 3,592,938 Groupe Steria SCA shares tendered to the public exchange offer, the persons tendering those shares received 898,235 new shares, paid up in full, with a face value of 1 euro each.

**LI.** Following its meeting on 6 October 2014, the Board of Directors recorded the exercise, on 2 October 2014, of 5,326 share subscription options conferring the right to subscribe for 5,326 shares, by a single holder of options granted by the Board of Directors on 21 December 2006 with authorisation from the Combined General Meeting of shareholders of 26 May 2005.

These 5,326 shares, with a face value of 1 euro each, were paid up in full at their issue price, amounting to 286,751.84 euros. The difference of 281,425.84 euros between the issue price and the face value of the shares was allocated to issue premiums.

**LII.** On 10 October 2014, by decision of the Chief Executive Officer, acting on the authority sub delegated to him by the Board of Directors at its meetings on 19 June 2012 and 3 September 2014, itself acting on the authority delegated to it by the shareholders in Resolution No. 32 of their Extraordinary General Meeting of 19 June 2012, the share capital was increased to 19,574,712 euros in application of the rules, for France and for Spain and Italy, of the bonus share plan adopted by the Board of Directors at its meeting on 19 June 2012.

**LIII.** By decision of the Chief Executive Officer on 23 December 2014, acting in accordance with the delegation of authority decided on by the Extraordinary General Meeting held on 19 December 2014 in its first resolution, and by virtue of the subdelegation conferred upon him by the Board of Directors at its meeting held on 28 October 2014, the Company's share capital was changed, as of 31 December 2014, to twenty million three hundred sixty-one thousand two hundred one euros (€20,361,201) as consideration for the merger-absorption of the company Groupe Steria by the company Sopra Steria Group. In accordance with the exchange ratio, the share capital of Sopra Steria Group was increased by seven hundred eighty-six thousand four hundred eighty-

nine euros (€786,489), via the issue of seven hundred eighty-six thousand four hundred eighty-nine (786,489) new ordinary Sopra Steria Group shares with a par value of one euro (€1) each, allocated in their entirety to the shareholders of Groupe Steria, other than Sopra Steria Group, in proportion to their ownership interest in the share capital.

**LIV.** The Extraordinary General Meeting of 19 December 2014 approved the proposed merger by absorption (fusion par absorption) of Steria (309 256 105 RCS Versailles), with a completion date of 31 December 2014, the closing date of the financial year. Under the terms of the merger agreement, Steria transferred the whole of its undertaking. The assets transferred amounted to €493,799,143 and the liabilities assumed amounted to €375,545,677, resulting in a net transfer of €118,253,466. Given that the Company held the entirety of Steria's shares at the date of the merger completion, which occurred immediately following (un instant de raison après) the completion of the merger referred to in LIII above, no new shares were issued in consideration of the transfers, pursuant to the provisions of Article L. 236-3 of the French Commercial Code.

**LV.** Pursuant to its meeting on 17 March 2015, the Board of Directors noted that, during the period between 6 October 2014 and 31 December 2014, 10,588 share subscription options, conferring the right to 10,588 Sopra Group shares, had been exercised by four beneficiaries of options granted by decision of the Board of Directors at its meeting of 21 December 2006, pursuant to the authorisation given by the Combined General Meeting of shareholders held on 26 May 2005, and by two beneficiaries of options granted by decision of the Board of Directors at its meeting of 18 March 2008, pursuant to the authorisation given by the Combined General Meeting of shareholders held on 26 May 2005.

The issue price of these 10,588 shares with a par value of €1 each, i.e. €516,852.64, was paid in full. The difference between the issue price and the par value of shares, i.e. €506,264.64, was recognised in share premiums.

**LVI.** At its meeting of 21 January 2016, the Board of Directors recorded:

- The advance award, by decision of the Chief Executive Officer dated 2 July 2015 making use of the authority subdelegated by the Board on 19 June 2012, pursuant to the delegation of authority granted at the Combined General Meeting of 19 June 2012, of 30 free shares under the free share award plan adopted by the Board on 19 June 2012 to the beneficiaries of two deceased British award recipients, and the corresponding capital increase of €30 through the capitalisation of reserves;

Under the merger agreement approved at the Extraordinary General Meeting of 19 December 2014, as Sopra Steria Group was automatically subrogated to Groupe Steria's obligations to the awardees of Groupe Steria free performance shares not yet vested at the date of the completion of the merger of Sopra Steria Group and Groupe Steria, at the end of the financial year on 31 December 2014:

- The vesting, by decision of the Chief Executive Officer dated 2 July 2015 making use of the authority subdelegated by the Board on 25 June 2015, of 9,398 free shares pursuant to the "France" rules of the free share plan adopted by Groupe Steria on 2 July 2012, and the corresponding capital increase of €9,398 through the capitalisation of reserves;
- The vesting, by decision of the Chief Executive Officer dated 29 July 2015 making use of the authority subdelegated by the Board on 25 June 2015, of 704 free shares pursuant to the rules of the free share plan adopted by Groupe Steria on 29 July 2011 and awarded to employees other than those in France or Spain, and the corresponding capital increase of €704 through the capitalisation of reserves;

- The vesting, by decision of the Chief Executive Officer dated 29 July 2015 making use of the authority subdelegated by the Board on 25 June 2015, of 1,750 free shares pursuant to the rules of the free share plan adopted by Groupe Steria on 1 August 2012 and awarded to François Enaud, and the corresponding capital increase of €1,750 through the capitalisation of reserves;
- The exercise, during the period from 31 December 2014 to 31 December 2015, of 63,052 share subscription options, conferring the right to 63,052 Sopra Steria Group shares, by six recipients of the options granted by the Board of Directors at its meeting of 18 March 2008 pursuant to the authorisation granted at the Combined General Meeting of 26 May 2005, by one recipient of the options granted by the Board of Directors at its meeting of 17 March 2009 pursuant to the authorisation granted at the Combined General Meeting of 15 May 2008, and by one recipient of the options granted by the Board of Directors at its meeting of 15 April 2010 pursuant to the authorisation granted at the Combined General Meeting of 15 May 2008. The issue price of these 63,052 shares with a par value of €1 each, corresponding to a total amount of €2,279,667.26, was paid in full. The difference between the issue price and the par value of the shares, i.e. €2,216,615.26, was booked as an issue premium.

**LVII.** At its meeting of 19 January 2017, the Board of Directors recorded:

- The vesting, by decision of the Board of Directors dated 24 June 2016, of 4,620 free shares under the free share plan adopted by the Board of Directors on 19 June 2012, and the corresponding capital increase of €4,620 through the capitalisation of reserves;
- The vesting, by decision of the Chief Executive Officer dated 4 July 2016 making use of the authority subdelegated by the Board on 24 June 2016, of 7,322 free shares under the free share plan adopted by Groupe Steria on 2 July 2012, and the corresponding capital increase of €7,322 through the capitalisation of reserves;
- The vesting, by decision of the Chief Executive Officer dated 19 September 2016 making use of the authority subdelegated by the Board on 24 June 2016, of 9,368 free shares under the free share plan adopted by Groupe Steria on 17 September 2013, and the corresponding capital increase of €9,368 through the capitalisation of reserves;
- The exercise, during the period from 31 December 2015 to 31 December 2016, of 63,762 share subscription options, conferring the right to 63,762 Sopra Steria Group shares, by two recipients of the options granted by the Board of Directors at its meeting of 15 April 2010, pursuant to the authorisation granted at the Combined General Meeting of 15 May 2008, and by three recipients of the options granted by the Board of Directors at its meeting of 29 March 2011, pursuant to the authorisation granted at the Combined General Meeting of 15 May 2008. The issue price of these 63,762 shares with a par value of €1 each, corresponding to a total amount of €3,790,933.08, was paid in full. The difference between the issue price and the par value of the shares, i.e. €3,727,171.08, was booked as an issue premium.