Linedata

Ethics – Engagement – Equity – Environment

DECLARATION OF EXTRA-FINANCIAL PERFORMANCE 2020

LINEDATA, AN INTERNATIONAL COMPANY ON A HUMAN SCALE

1105 *
Employees wordwide

20
Offices worldwide

161,0
2020 Turnover
in millions of Euros (-5,1% vs 2019)

3
Business Lines

80
Innovation Projects
in 2020

35%
Women in the Group

60%
Women on the Board of Directors

17 years
Average seniority in France

8 years
Average seniority in the Group

* A total workforce of 1094 employees excluding trainees & similar positions.

MESSAGE FROM ANVARALY JIVA, FOUNDER AND CEO OF LINEDATA

For more than 20 years, our employees, clients, investors, and partners have been committed to the transformation and long-term support of the financial world.

This societal commitment is reflected through the quality of the products and services that we deliver to our clients, the development and work environment that we offer to our employees, and the relationship of trust that we build with our investors and partners.

This is how we "live ethics", at our very own level and with all our passion. Beyond representing our core values, Ethics is expressed through our behaviour and the work accomplished by our 1,100 employees on a daily basis, all over the world.

As of 2019, we have chosen to go even further. By launching our major charity programme "Linedata Charity", we have chosen to further strengthen our social footprint and take an additional step to serve the general interest, by fast-tracking our support in the fields of health, education and the environment.

With this major project, Linedata is contributing to the construction of a medical university in Uganda, a country where health and education are fundamental challenges. With one of the youngest and fastest growing populations in the world and a fertility rate of 5.8 children per woman, the development of medical infrastructure and the training of tomorrow's health care leaders are essential for this country.

Through this initiative, we also intend to accelerate the deployment of some of the local charitable initiatives in which Linedata employees are involved. The aim is to redistribute a portion of the results to causes that are meaningful to them.

The societal and environmental challenges of our time are important. The year 2020 has reminded us of our responsibility as a company to provide safety and listening to our employees, while ensuring business continuity for our clients and continuously innovating for the future.

Our Corporate Social Responsibility (CSR) approach, which is part of our global strategy, is a great opportunity for Linedata and each of us to contribute to society.

Sincerely,

Anvaraly Jiva

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A global company dedicated to Asset Management and Lending & Leasing

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A unique offering based on software, data and services

1

AN INDEPENDENT AND WELL-ESTABLISHED GROUP

1.1 Group's activities

Linedata is a software publisher and a provider of services and value-added data.
The combination of these three components brings unique and exceptional operational capabilities to our 700 clients, including traditional and alternative assets managers, fund administrators and lending & leasing providers.

Software

For over 20 years, Linedata has been creating powerful software to simplify our clients' operations. Developed by a team of engineers at the leading edge of the latest scientific and technological developments, our software platforms are modular, available in the cloud and highly scalable with the ongoing delivery of new features and modules.

Data

Our data management services enable the structuring and exploitation of the proper data from multiple sources, without redundancy or additional cost. Our artificial intelligence and machine learning tools provide unique insights to manage operational risks and help our clients develop effective mitigation strategies.

Services

Our services offer human expertise to make the most of our software and data. Our highly skilled experts supplement our clients' teams in key operational positions, ensuring results, resilience, scalability and efficiency.
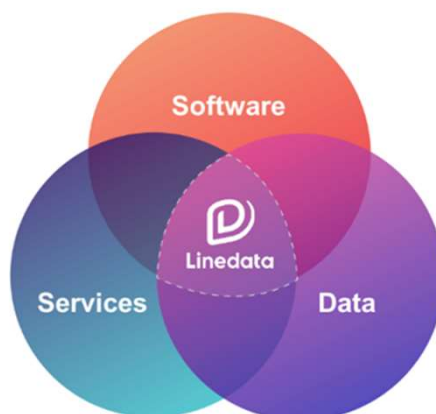
Our offices around the world

1.2 Our market segments

Linedata provides a global offering of software, services and value-added data **to asset managers, fund administrators, lenders and lessors**.

Asset Management

-   **Asset management**

The asset management industry is undergoing tremendous change: digital transformation, regulatory challenges, cost pressures and the evolving needs of its worldwide client base. Asset managers are required to adapt constantly and rapidly to manage the complexity of their business and stimulate growth.

Our agile and collaborative asset management cloud platform, Linedata AMP (Asset Management Platform), structured around a powerful data offering is powered by innovative software.

- Fund administration

For over 20 years, we have been supporting fund administrators, fund managers and start-ups with robust solutions and customised services designed by our experts.

Our well-established offering of fund accounting, transfer agency and net asset value oversight, is transforming our clients' back-office operations to help them achieve operational excellence.

Lending & Leasing

We develop tailor-made front-to-back solutions for all of our clients' lending and leasing activities: automotive leasing, commercial lending, consumer finance, equipment finance, real estate finance and syndicated lending.

Through the automation and streamlining of processes along the value chain, financial institutions can focus on their business and their customers. These customers enjoy faster funding and a smooth customer experience, while also managing their risks.C

1.3 Our markets trend

✓ **Market Trend**

To illustrate the annual growth in global IT spending across Linedata Group's markets between 2019 and 2023, the chart below shows that Software and Services offerings remain the most profitable IT sectors, both in terms of growth (6-10% CAGR) and volume (bubble size)

Industry Market Size, CAGR and Growth Share by Product Segment, Software and Services Lead the Growth
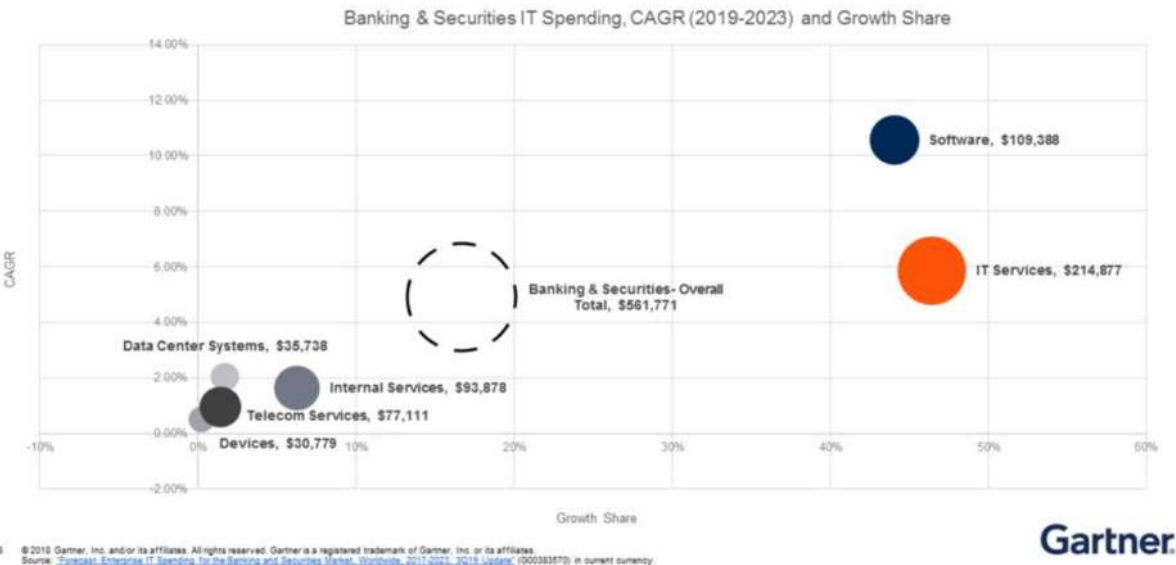
CAGR stands for "Compound Growth Rate" which is the average annual growth rate.

1.3 Our markets trend (continued)

✓ **Trend per Market Segment**

Beyond the main trends pertaining to the public cloud and the strong demand for software supporting operational efficiency, Linedata has identified the following key trends per market segment:

Asset Management

Asset Managers:

- Global market growing at a forecasted CAGR of 6% from 2020 to 2023 and in consolidation for the benefit of larger players
- Strong competitive intensity resulting in a demand for software that improves operational efficiency
- Growing demand for a high value-added data offering (including data analytics, as offered by Linedata Analytics Services)

Hedge fund managers:

- Global market concentrated in the US, UK and Hong Kong, with a consolidation in favour of larger players
- Slowdown of Hedge fund launches at worldwide level, despite a strong momentum in Europe and Asia, which are Linedata's preferred markets in this segment
- Mid-sized or niche players seeking a packaged a Software and Services offering, such as offered by Linedata

Fund administration

Fund administrators:

- Market highly concentrated on large and growing players, with a focus on Asia and the US
- Development of niche players, including "Third Party Administrator Specialists"

Lending & Leasing

Automotive and capital goods funders:

- Global impact of the transition from an ownership economy of to a leasing economy, on BtoB players and now also on BtoC
- Financing players' shift towards second-hand vehicles/equipment (new asset classes requiring funding).
- Strong impact of the Covid-19 pandemic on the automotive markets

Lenders:

- Growing expectation from finding applicants for a fully digital and flexible experience
- Banks' growing expectations for software solutions that meet cybersecurity requirements.

1.4 Our long-term strategy

Linedata is pursuing its transformation by implementing an ambitious strategy based on three pillars: a continued focus on our clients, the commercialisation of its software, services and data offerings, and an enhanced operational efficiency.

Focus on our customers

The attention we pay to our customers is constantly strengthened through various initiatives: the Client Engagement Program, the annual satisfaction survey and its associated action plans. This continuously growing relationship of trust enables us to understand their needs and to develop new opportunities together.

Deploying our offer worldwide

The commercialisation of our state-of-the-art software, services and data offerings is taking place around the world:

- Our next generation Asset Management, Lending & Leasing and Fund Services platforms are ready and in the process of being implemented by our clients,
- Our global Services offering is being deployed,
- Following the initial success of Data Analytics, our new data offering is expanding, and we are strengthening our relationships with partners in this area.

Infrastructure, Technology and Innovation

The expansion in 2020 of our strategic partnership with HCL and of our existing alliances built with Inetum (GFI) and Amazon Web Services (AWS), ensures the flexibility and scalability of Linedata's infrastructure. It also enables immediate access to best-in-class technologies and processes, which are essential to fast-track our transition to the public cloud and to leverage artificial intelligence.

Linedata also continues to fast-track its innovation programme by deploying its network of Labs, gathering clients, employees, academic partners and start-ups around new ideas and key initiatives to shape Linedata's future.

Finally, Linedata continues to strengthen its operational efficiency, the reliability of its developments and its teams' agility in order to be able to swiftly respond to our clients' new requirements.
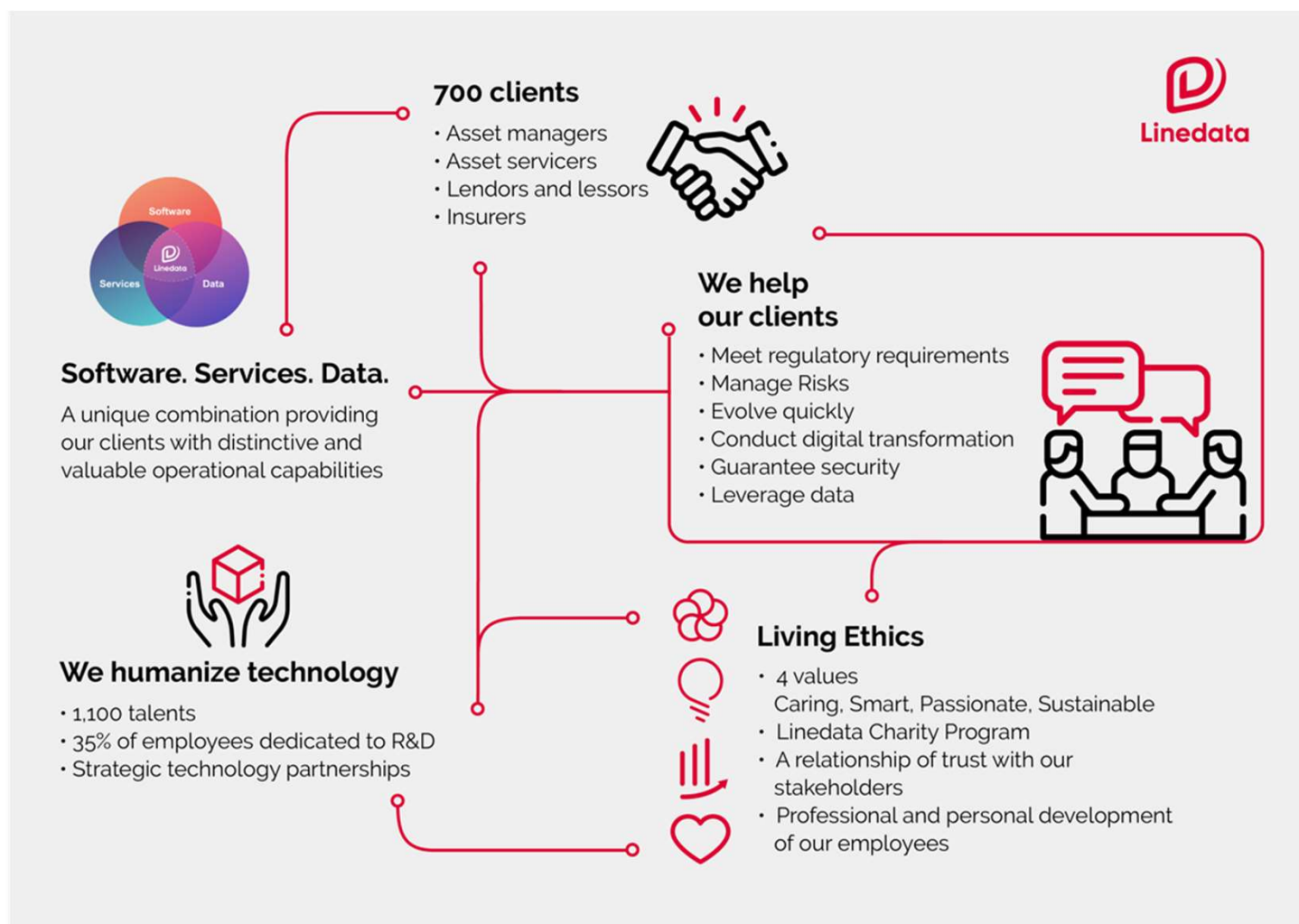
1.5 Organisation and structure of Linedata Group

Legal Form

Since April 2017, Linedata Services is a French limited liability company with a Board of Directors.
The Board meets regularly in cases related to the tasks assigned to it by the law or by the Articles of Association of the company.
it is composed of 3 independent members and 5 directors. The legal requirement of 40% of women at the Board of Directors is met with the presence of 3 women representing 60% of the members of the Board of Directors.
The members of the Board of Directors are appointed by the General Assembly for a period of two years and are re-eligible.
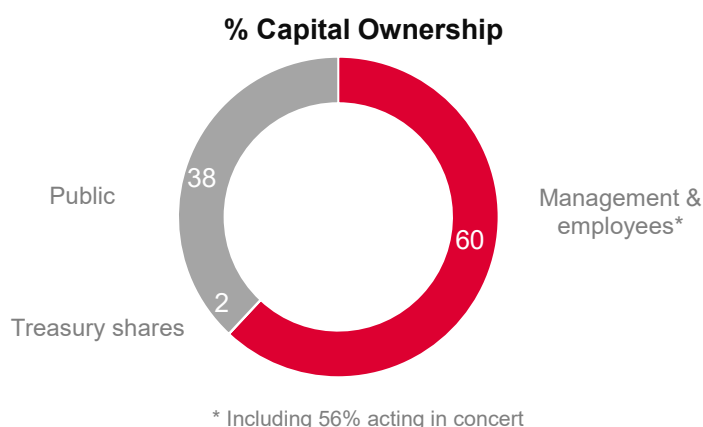
Management team

The General Management is composed of a Chief Executive Officer and an extended Executive Committee of 9 members in charge of the operational management of the Group. It is composed of 4 members of the corporate functions, 3 members of the Asset Management activity and 2 members of the Lending & Leasing activity.

Listed company: Reference shareholders

The reference shareholders, Anvaraly Jiva and his family, are the guarantors of the project by jointly controlling the company (56% of the shares and 70% of the voting rights). This independent model is based on a long-term vision and on economic performance with due respect for stakeholders.

Linedata Group employees are eligible to participate in the employee savings plan (4% of shares held by managers and employees).

% Capital Ownership

Public 38
Treasury shares 2
Management & employees* 60

* Including 56% acting in concert

1.6 Governance of the CSR process

Linedata's governance believes that the adoption of best practices in extra-financial areas will improve its performance and strengthen the trust placed in the Linedata Group by both its internal and external stakeholders, thereby contributing to the company's overall sustainability.

The Corporate Social Responsibility (CSR) approach is fully integrated into the Group's global strategy as well as that of the countries where the Group operates. In 2019, the Linedata Group has set up a steering committee to oversee the CSR strategy at Group level and the progress of its three-year action plan. This international committee is composed of members of the Human Resources (HR) and Audit & Compliance departments with representatives in each office. Under the guidance of this committee, working groups have been appointed to carry out these projects in the most efficient way. In 2020, the committee initiated a debate on the update of the Linedata Group's CSR strategy for the coming years.

On an annual basis, the Linedata Group participates in the Gaïa assessment, in order to obtain an ESG rating from an independent body, which can be used to determine the evolution of its CSR approach. The Gaïa 2020 rating stands at 74/100, which represents an increase of 5 points compared to 2019 (benchmark of comparable companies=51/100).

The Linedata Group's CSR ambassador, who is a member of the management committee, is the link between the steering committee and the governance bodies.

By adhering to the principles of the United Nations Global Compact, Linedata and its management are committed to supporting, within their sphere of influence, the ten principles of this Pact in the fields of Human Rights, international labour standards, the environment and the fight against corruption.

2

A COMPANY BEING VIGILANTE ABOUT ITS RISKS

11
Identified risks

4
Keys areas

1
3-year action plan

2

A COMPANY BEING VIGILANTE ABOUT ITS RISKS

2 A COMPANY BEING VIGILANTE ABOUT ITS RISKS

2.1 Identification and risks mapping, first step towards vigilance

Linedata Group believes that being vigilant about its activities' impact on stakeholders and on the environment, is a condition for the sustainability of its activities.
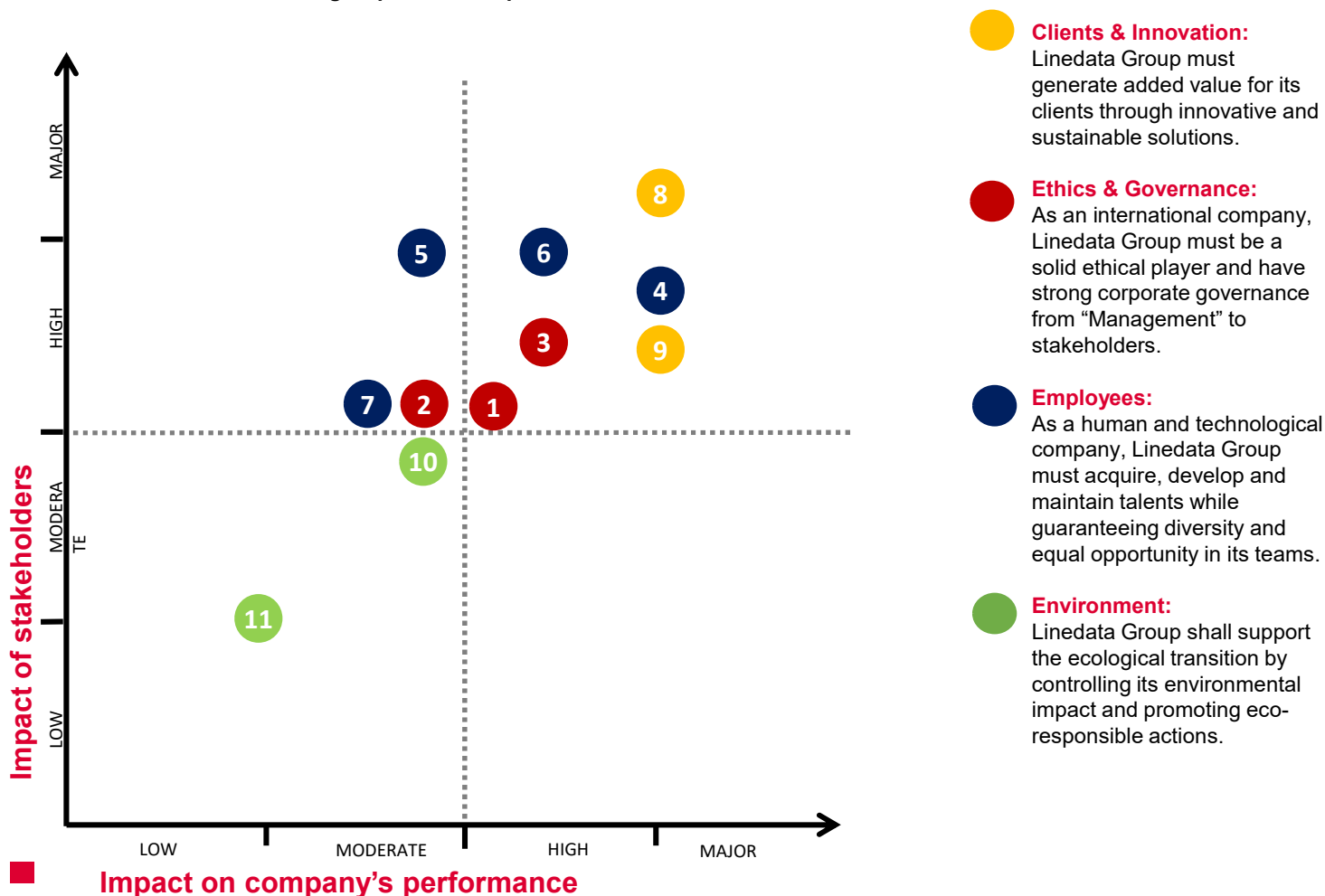
To identify major social and environmental risks, Linedata Group relies on a dialogue with internal stakeholders. This dialogue takes into consideration, in particular:

- International CSR standards, such as ISO 26000 standard
- French "Grenelle II" law
- The Ten Principles of the UN "Global Compact"
- UK's "Modern Slavery Act"
- General Data Protection Regulation (GDPR)
- Sapin II law on the fight against corruption and influence peddling

On an annual basis, Linedata Group updates its mapping of risks, which also covers extra-financial risks. A summary of the annual risks is published in its Universal Registration Document (URD).

Linedata Group has identified 11 major social and environmental risks that have been validated by the panel of internal stakeholders represented by the members of the CSR Committee. These major risks have been recorded on a Risk Mapping indicating their criticalness for the company's performance and their relevance for stakeholders.

The 11 identified risks were grouped into 4 topics.

Clients & Innovation: Linedata Group must generate added value for its clients through innovative and sustainable solutions.

Ethics & Governance: As an international company, Linedata Group must be a solid ethical player and have strong corporate governance from "Management" to stakeholders.

Employees: As a human and technological company, Linedata Group must acquire, develop and maintain talents while guaranteeing diversity and equal opportunity in its teams.

Environment: Linedata Group shall support the ecological transition by controlling its environmental impact and promoting eco-responsible actions.

2.2 Major risks management and monitoring

In order to control and monitor identified risks, the Group has implemented policies and processes with Key Performance Indicators (KPIs) and action plans. As part of its social responsibility, since 2012, Linedata Group initiated a working group to identify and implement internal actions in the areas of ethics, compliance, safety, human rights, etc. This working group, which has become the CSR Committee in 2019, monitors the evolution of risks, the progress of action plans and the analysis of KPIs.

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A COMPANY BEING VIGILANTE ABOUT ITS RISKS

2.3 Description of identified risks

N°	Categories	Nature of risks	Risk referent	Description	
				Key issues for the stakeholders	Risks for Linedata Group
1	Governance	Governance and RSE	CSR Committee and Management Committee	Promote CSR in organization and business practice.	Non-achievement of CSR goals due to lack of support and/or monitoring of social and environmental projects.
2	Ethics & Compliance	Promotion of ethical values and fight against corruption	Internal Audit & Compliance manager	Living Linedata's ethical values and code of conduct. Share and develop preventive actions against corruption.	Risk of stakeholders' lack of trust, reputational risk and financial risk (including fines)
3		Data Protection	Data Protection Officer (DPO)	Ensuring the protection of our employees' and clients' personal data.	Reputational risk Litigation risk Financial risk
4	Employees	Skills and careers development	RH manager	Contribute to employees' development and talent management.	Skills mismatch, loss of company's performance.
5		Compensation and evolution	RH manager	Strengthen employees' commitment and Linedata's attractiveness.	Risk of attrition (employees' departures), loss of business performance and loss of attractiveness to future employees.
6		Employees' wellness	RH manager	Promote the development of a pleasant working environment and employees' wellness.	
7		Diversity & equal opportunities	RH manager	Living the best practices in terms equality of gender, opportunities, seniority, etc.	
8	Clients & Innovation	Clients' satisfaction	Project manager	Ensure client's satisfaction and support with products/services that meet their expectations.	Risk of attrition (loss of clients, reputational risk).
9		Innovation and technological break	Director of Innovation & Technology	Innovate to offer new products/services that meet clients' current and future expectations.	
10	Environement	Reduction of environmental impact and promotion of eco-responsible actions	CSR Committee	Control the environmental impact of our activities.	Risk of stakeholders' lack of trust and reputational risk.
11		Responsible procurement management	CSR Committee	Control the environmental impact of our purchases	

2.4 Description of the implemented policies & KPI(s)

N°	Nature of the risk	Policies	KPI(s)	2020 Results	2021 Goals
1	**Governance and CSR**	A CSR Committee Charter presents its organisation and its challenges.	▪ ESG rating	▪ Gaîa 2020 score: 74 (+5 vs 2019)	▪ + 3 points
2	**Promotion of ethical values and fight against corruption**	Linedata Group has set up an ethical framework including: • 4 core values • A Code of Ethics and Professional Conduct • A whistleblowing process • An anti-bribery & influence peddling policy • A declaration policy for gifts, invitations and donations, given or received • An anti-bribery awareness program • A Business Partners Charter	▪ % of employees who have adhered to the Code of Ethics ▪ % of acknowledgement of alerts within 48 hours ▪ % of employees trained on fight against corruption	▪ 99% of adherence ▪ 100% of alert acknowledgments <48h ▪ 95% of trained employees	▪ 100% of adherence ▪ 100% handled <48h ▪ >95% trained
3	**Data Protection**	Linedata Group has set up a data protection policy.	▪ % of employees trained on data protection	▪ 95% of trained employees	▪ >95% trained
4	**Skills and career development**	Based on the job description reference repository implemented in 2018, the different career paths and associated skills are available via CareerStudio. It assists employees in making choices according to their career expectations, their skills, experience and professional opportunities. The annual review and training plans rely on this tool and allows managers to best support their teams in their professional career.	▪ Number of training hours/trained employee ▪ % of employees trained other than for mandatory training (compliance) ▪ Number and % of professional mobility	▪ 16 training hours/trained employee ▪ 74% of trained employees (other than mandatory training) ▪ 126 mobilities, e.g. 12,7% of employees present > 1 year.	▪ 10% increase of training hours per employee and % of trained employees ▪ 10% increase of professional mobility
5	**Compensation and evolution**	Linedata is committed to being competitive and fair in its compensation policies in France, but also internationally. Communication between managers and employees shall be maintained to ensure the best possible career development assistance.	▪ % of PDR (People Development Review) completed	▪ 93% of the employees had an interview (vs 68% in 2019).	▪ >90% of employees
6	**Employees' Wellness**	A policy on well-being at work has been established for the entire Group. Well-being in the workplace is a major challenge in building employee loyalty and thus ensuring the long-term viability of Linedata Group's activities. Linedata Group is willing to promote a balance between personal and professional life. Various events are regularly organized in all Group's offices to maintain team cohesion.	▪ % of voluntary attrition ▪ % of absence due to work related accidents or occupational diseases ▪ Number of internal events	▪ 13,5% voluntary attrition (vs 14% in 2019) ▪ 0,07% of accident/ sick leave ▪ 101 events including 7 related to local charitable initiatives	▪ <15% voluntary attrition ▪ 0% absence due to accident ▪ Measure satisfaction

N°	Nature of the risk	Policies	KPI(s)	2020 Results	2021 Goals
7	**Diversity & equality of opportunities**	Diversity and equality of opportunities are Group values. The global structure of the organisation and the strong exchanges between countries have added cultural diversity to our DNA. Equality of opportunity between men and women is a global commitment, but requirements are different from one country to another. Therefore, Linedata has developed a women's promotion policy adapted to each country.	▪ % of women in the Group ▪ % of women "managers" (new) ▪ % of women on the board of directors	▪ 35% of women in the Group ▪ 13,7% of women are "managers" ▪ 60% of women on the BOD	▪ 37% of women in the Group ▪ 15% of women "managers" ▪ >40% of women on the BOD
8	**Clients' satisfaction**	Linedata conducts an annual clients' satisfaction survey as well as a post-implementation satisfaction survey. In addition, a weekly/monthly review of clients' expectations and current projects is conducted.	▪ % response to the clients' satisfaction survey	▪ 12,3% of response to the clients' satisfaction survey (vs. 12,5% in 2019)	▪ 15% of response to the survey
9	**Innovation and Technological break**	In order to encourage innovation within the Group, Linedata has set up innovation "Labs" in the main offices, and formalized processes for taking innovation into account and capitalizing on the projects carried out.	▪ Number of Labs ▪ Number of innovation projects	▪ 3 Labs ▪ 80 innovation projects	▪ 5 Labs ▪ 100 innovation projects
10	**Reduction of environmental impact and promotion of eco-responsible actions**	Linedata Group environmental policy was drafted in 2019, specifying the goals as well as the main actions implemented. Linedata Group Travel policy points out the limitation related to greenhouse gas emissions.	▪ Number of professional vehicles ▪ Number of offices that have set up measurable recycling collections and % of measurable collection ▪ Tons of CO_2 related to travel	▪ 19 professional vehicles as of 31/12/2020 ▪ 82% of the offices (14 out of 17) including 2 offices with measurable collection (more than 1400kg of recycled waste in France) ▪ 109 tons (Covid= 3 months of travels in 2020)	▪ < 20 professional vehicles ▪ > 90% of paper collectors including 5 measurable collectors ▪ Reduction of tons of CO_2 non comparable to 2020
11	**Responsible procurement management**	Linedata Group has implemented a Code of Ethics for business partners. The Group procurement Policy calls for the integration of CSR criteria in the evaluation grids related to calls for tenders for suppliers.	▪ % of suppliers (+15K€) which have received the Business Partner charter (new)	▪ 91% of the suppliers (>15K€) have been contacted via email and 43% have open the email	▪ >90% of the suppliers (>15K€)

2.5 Action plan to control its risks

Being aware of its civic responsibility, Linedata has implemented an action plan articulated around the identified risks. This roadmap aims to promote good practices within the Group and ensure employees work towards clear and common goals.

Categories	Nature of risk	2021-2023 Action Plan
Governance	Governance & CSR	▪ Communicate to Linedata Group a new CSR strategy and new CSR goals validated by the Management. ▪ Integrate "local" representatives in the CSR Committee.
Ethics & Governance	Promotion of ethical values and fight against corruption	▪ Continue to raise awareness of ethical principles through communications. ▪ Systematize the integration of ethical criteria in call for tenders for suppliers. ▪ Set up a platform for business partners that will allow to monitor adherence to the ethical and environmental charter.
	Data Protection	▪ Ensure Linedata's compliance to applicable data privacy and data protection legislations. ▪ Train and raise awareness among Linedata's employees with regard to personal data protection requirements and provide them with guidance in adopting best practices in terms of "Privacy by design".
Employees	Skills and career development	▪ In 2020, the global "talent reviews" have been implemented. These reviews enable a more precise identification of key positions, high performers, high potentials and people at risk of leaving. This exercise enables us to better anticipate the future and the development of our employees through succession plans. ▪ Skills assessments, training requests and individualized training paths are built based on the "Job Mapping".
	Compensation and evolution	▪ Continue to position our remuneration policies compared to the market via external benchmarking and guarantee equity among employees, regardless of their gender, age or any other discriminating factor apart from experience, competence and merit.
	Employees' wellness	▪ Strengthen employees' commitment to the Group's values through global and local events and team-building type activities. ▪ Improve the integration and retention of younger people through the development of mentoring programs ▪ Improve the exit through exit interviews for continuous improvement.

	Diversity & equality of opportunities	▪ Based on the "job mapping" reference, the evolution of recruitment, mobility, promotions and salary increases, are monitored to ensure a more precise control of our actions and to prevent any discrimination based on gender, age or origin.
		▪ Our greatest challenge in terms of equal opportunities is to ensure that no technical and / or cultural barrier impede at any time, the professional activity or career development of any of our employees due to any kind of disability.
		▪ Continue and strengthen Disability awareness actions (whether visible or not):
		   ➢ Strengthen communication around disability,
		   ➢ Deploy disability awareness sessions,
		   ➢ Evaluate the benefits of adhering to the ILO Global Network Corporate & Handicap Charter.

Categories	Nature of risk	2021-2023 Action plan
Clients & Innovation	Clients' satisfaction	▪ Strengthen client relationship with close monitoring of contact frequency. ▪ Enhanced clients' involvement in the Research and Development process ▪ Enhanced communication of the Group strategy to the clients
	Innovation & Technological break	▪ Increase the number of innovation projects to continue the transformation of Linedata Group and bring increasingly more value to our clients through appropriate use of technology. ▪ Create local structures encouraging all employees to contribute to the innovation effort ▪ Identify strategic initiatives requiring specific investment and focus in order to fast track their implementation
Environment	Reduction of environmental impact and promotion of eco-responsible actions	Strengthen eco-responsible actions on a daily basis: ▪ Set up waste sorting bins ▪ Recycling of computer equipment ▪ Promote carpooling ▪ Monitoring CO_2 consumption related to travels ▪ Monitoring of energy consumption ▪ Reinforce the "Zero Paper" policy (dematerialization of invoices, electronic archiving)
	Responsible procurement management	▪ Reinforce the integration of CSR criteria in the evaluation grids related to call for tenders for suppliers throughout the Group. ▪ Set up a platform for business partners that will allow to monitor adherence to the ethical and environmental charter.

3

AN ETHICAL COMPANY

99%
Of the employees have read & adhered to the Code of Ethics in 2020

0
Violations related to Human rights, corruption & influence peddling

95%
Of the employees trained on fight against corruption

3

AN ETHICAL COMPANY

Ethics and compliance are embedded in Linedata Group's culture. The Audit & Compliance department is responsible for sharing this culture and ensuring that ethical commitments are respected. This department is also in charge of piloting and monitoring compliance and risk management issues in a cross-functional approach.

3.1 Code of Ethics and Professional Conduct of Linedata Group

Linedata Group's values and principles are gathered in a Code of Ethics and Professional Conduct.

Available in English and in French, this Code is the identity cement that provides a reference framework to Group employees for carrying out their day-to- day professional activity. The Code is updated on a yearly basis, supplemented as needed and managed by the Audit & Compliance department.

On a yearly basis, every employee and new recruit are invited to read the provisions of the Code of Ethics and to confirm their reading by adding their electronic signature. Our employees are considered as ambassadors of the Group's ethical standards vis-à-vis third parties.

Below are the 4 values of Linedata Group:

Living Ethics

Caring — our ethical mindset is open and warm, we're a partner with a generous team spirit. We're direct, simple and geared to collaborative service

Smart — we use intelligence to drive ethics forward, we use our expertise, we're elegant, premium even - but even more, we're inspired by innovation

Sustainable — ethics in business means a great deal to us and we invest in long term relationships by being transparent, honest, serious and highly trustworthy

Passionate — above all, we're known for our ethics in action: our passion - stimulating us to excel, to commit, rising to a challenge and reaching our ambitions

3.2 Fight against corruption

Anti-corruption awareness

Linedata is committed to fighting corruption. In compliance with the Sapin II Law, Linedata has set up a system to prevent corruption through an awareness program that fosters good practices and strengthens a culture of prevention and detection of risks of corruption.

A set of elements has been implemented to fight and raise awareness against corruption and influence peddling:

- An anti-bribery and influence peddling policy

- Training and communications to raise employee awareness with respect to detection of corruption and influence peddling

   In July 2020, the new Anti-Corruption Awareness training was completed by 95% of employees.

- A Business Partner Charter was sent to over 350 suppliers.

Policies relating to gifts, invitations, donations

Linedata Group allows gifts/invitations to be occasionally offered to third parties (customers, suppliers, business partners) to strengthen business relationships or to comply with local customs, and to the extent that the gift remains in line with Group's policies (including the Code of Ethics and the Anti-Corruption Policy).
Linedata Group allows its employees to receive gifts or equivalent in good faith (e.g.: invitation to restaurant, sporting event, etc.) or to make donations, if and only if they are reasonable, proportionate and are not intended to obtain an unlawful benefit.

However, Linedata Group does not allow the offering or receipt of gifts or equivalents, that are intended or could be perceived to be intended to obtain or improperly retain a market or a commercial advantage.

A tool for reporting gifts and invitations that are given or received, is available on the Linedata Group intranet. This tool, which also extends to donations and contributions to associations or other third parties, enables the prevention or detection of behaviour contrary to the Group's policy.

Third-parties assessment

A third-party assessment process is used to identify suppliers or partners that may represent a risk related to corruption. The evaluation criteria are: activity, geographical location and volume of business generated with the supplier. Linedata also considers the reputation of the third parties being assessed.

3.3 Whistleblowing process

In 2018, Linedata group has deployed a whistleblowing system, which is accessible to all employees internally and to former employees and third parties externally. The tool is available worldwide and allows report of any fact or behaviour contrary to the law or to the ethics of Linedata Group, in compliance with the legal and regulatory provisions applicable in each country.

It is a secured external platform, accessible 24 hours/7 days a week via internet, telephone or the mobile app "SpeakingUp" using Linedata code, which allows to remain anonymous if requested.

A reminder regarding the existence of this system is regularly sent by e-mail.

The Linedata Group undertakes to acknowledge receipt of alerts within 48 hours.

3.4 Personal data protection and Data Privacy

The protection of the personal data of both its clients and employees Data protection is at the heart of Linedata Group's concerns and actions.

Whether it is a question of supporting its clients in their digital transformation via its software and services offerings or ensuring the preservation by its employees of the data entrusted to Linedata Group, Linedata Group is committed to implementing the most appropriate measures to guarantee the availability, integrity and confidentiality of the personal data for which it is responsible. In addition to appointing a Chief Privacy Officer for the Group, Linedata Group has set up an internal network of data privacy coordinators in order to provide an optimal network (geographically, business-wise and product-wise) to ensure compliance and information flow, in the field of personal data protection.

At the beginning of 2020, Linedata Group adopted a new and evolving compliance tool in order to facilitate the keeping of data processing registers and to better meet the new regulatory requirements (RGPD, CCPA and other applicable legislation).

In addition to establishing and/or updating data privacy policies and procedures, and implementing mandatory training/awareness sessions for all employees worldwide, the Linedata Group continuously monitors legislative, regulatory, case law and supervisory developments in the field of personal data protection and data privacy in order to offer its clients appropriate and effective solutions that meet the new requirements (e.g. supervision of international transfers, assessment of the legal environment in third countries that import data, etc).

The protection of personal data is also one of the key criteria used by the Linedata Group to select its service providers/suppliers, which are periodically subject to audits and questionnaires in order to assess their level of compliance (e.g. impact of the European Court of Justice ruling in the so-called Schrems 2 case; monitoring of the recommendations of the European Data Protection Committee).

4

A COMPANY WITH A HUMAN DIMENSION

1105
Employees in the Group
(The total workforce of 1094 employees excluding trainees and similar positions)

35%
Of women in the Group

8 years
Of average seniority in the Group

4

A COMPANY WITH A HUMAN DIMENSION

The technology and financial sectors are rapidly changing markets. Linedata Group is committed to supporting not only its partners, but also its employees in this transformation. The development and well-being of our employees, while guaranteeing equal opportunities and diversity, are at the heart of all our human resources actions and policies.

4.1 We humanize technology

The Group is structured around global Business Lines and is present in 4 continents. While Linedata's teams are multicultural and multidisciplinary, thus fostering human richness, it is still a challenge to ensure their diversity, facilitate knowledge transfer, motivate and involve employees and enable continuous social dialogue throughout the group.

Linedata has chosen to position the HR function as a Group key function for addressing all these issues, based on three axes:

- **Moving from reactive to proactive HR:** a network of HR Business Partners present in all the countries where the group operates, in order to be attentive to the problems of employees and managers, and to ensure equal treatment in the response they receive.

- **Creating a global Linedata culture:** communication actions, such as "challenges", newsletters, simultaneous physical and remote happenings, etc. are organised throughout the year across the group. Each country is regularly updated with other countries' news and success stories

- **Creating a complete and integrated, innovative and digital employee experience:** new tools and platforms have been added to Talentsoft solution internally and our website externally, in order to facilitate HR's mission, and to assist employees with respect to their skills and career development.

HR DIGITAL EXPERIENCE
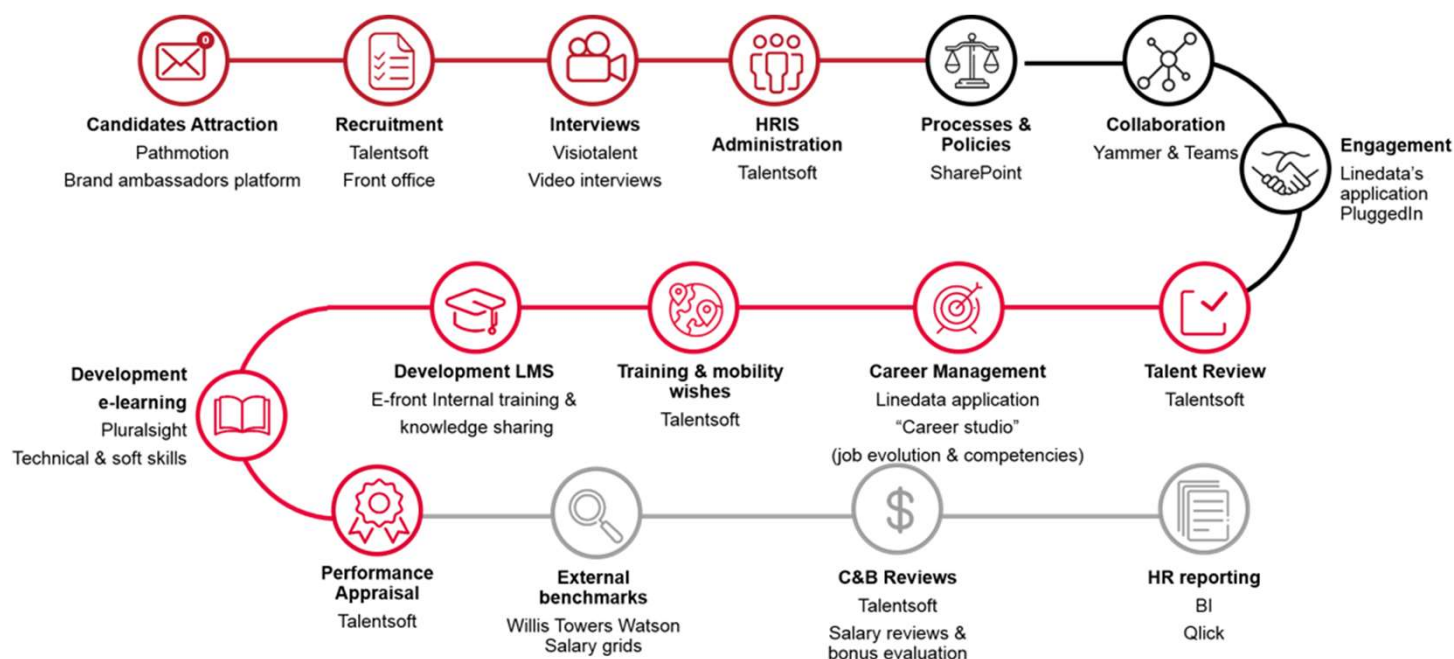
The project that best characterizes this ambition is CareerStudio. It is a digital platform for visualizing career paths at Linedata, specifying the associated skills and training paths for each position. Each employee and manager can automatically compare the skills differential between the current position and the target position, while having direct access to the associated e-learning training paths.
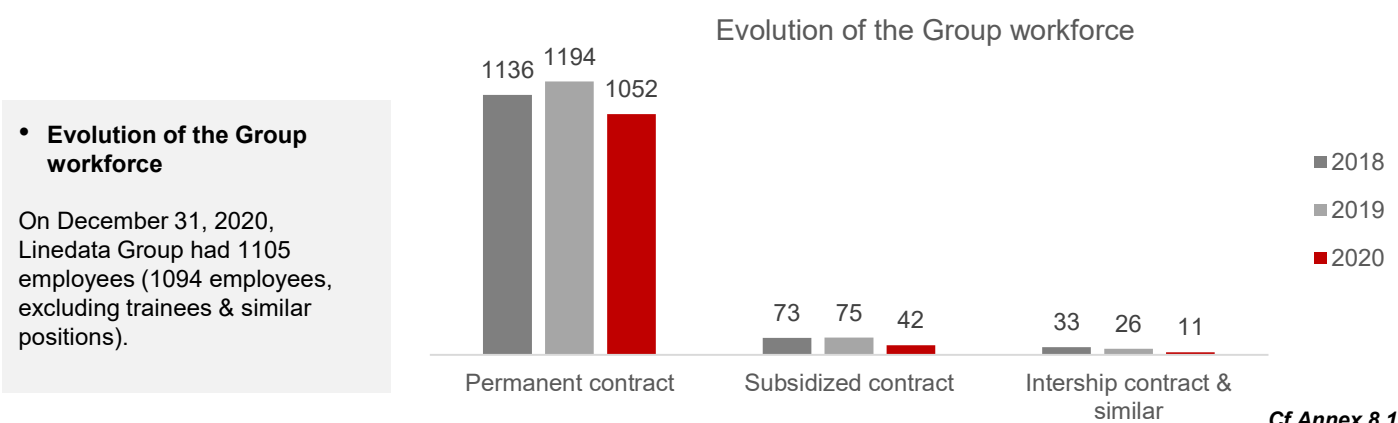
4.2 Dynamic and sustainable human resources

After several years marked by major acquisitions, 2019 and 2020 were years of consolidation and development of new practices. Linedata had to adjust its human resources to the requirements of its various activities, while 100% of its employees (excluding trainees and similar positions) are on permanent contracts.

In the context of business contraction in some of our business lines, preserving employment and retaining our best talent to ensure the long-term viability of the company have become priorities. A number of major actions have impacted the evolution of the workforce:

- A recruitment freeze was imposed as of February 2020 in consideration of the anticipated evolution of the business. However, depending on the profiles, the group has continued to integrate talents to maintain its expertise.
- Local downsizing actions took place early in 2020 to cope with the sudden contraction of consulting and project revenues. This process has been reduced to a minimum after all other cost saving actions had been completed.

- **Evolution of the Group workforce**

On December 31, 2020, Linedata Group had 1105 employees (1094 employees, excluding trainees & similar positions).

Evolution of the Group workforce

Cf Annex 8.1

100% Permanent Contracts*

Linedata favors hiring under permanent contracts, the use of fixed-term contracts is reserved for temporary replacements (maternity or parental leave, individual training leave).

*excluding SIVP, trainees & similar positions

- Southern Europe
- Northern Europe
- North America
- North Africa
- Asia

Cf Annex 8.2
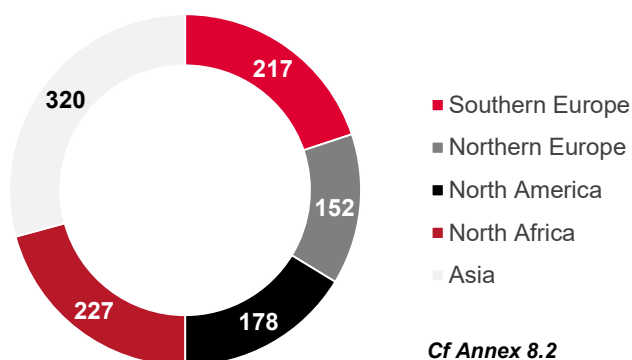
- **Breakdown of workforce by region**

Half of the workforce is located in our major markets and the other half in Centre of excellence to ensure operational efficiency and proximity to our customers.

- **Breakdown of Group workforce by activity**

A classification system of the activities tailored to our expertise

Career management consists in the search for a match between the employees' aspirations and the positions in the company, in the short, medium and long term. This quantitative adequacy concerns jobs and workforce. In case of inadequacy, imbalances can generate risks for Linedata Group:

– A large workforce represents a social and economic risk
– Insufficient workforce impacts production capacity and generates tension.

Additionally, these imbalances can simultaneously cause a global overstaffing on one hand and an understaffing in a specific unit on the other hand.

Jobs management influences various levers of Human Resources management, in terms of recruitment, mobility, training, etc.

For this reason, Linedata Group has deployed in 2018, an internal job classification called "Job Mapping" and an associated suite of processes and tools.

The aim of « job mapping » is to improve the visibility of employees over their career path, but also their positioning within the company. This has been achieved by developing the CareerStudio application which gathers the skills for each job according to jobs level. Finally, with the help of the PDR (People Development Review), an annual assessment of these skills is made and career aspirations of each employee are record ed.

The management and HR teams then analyse this information to lead employees career development, individually and collectively, in order to best meet the company's present and future needs.

Breakdown of workforce by activity
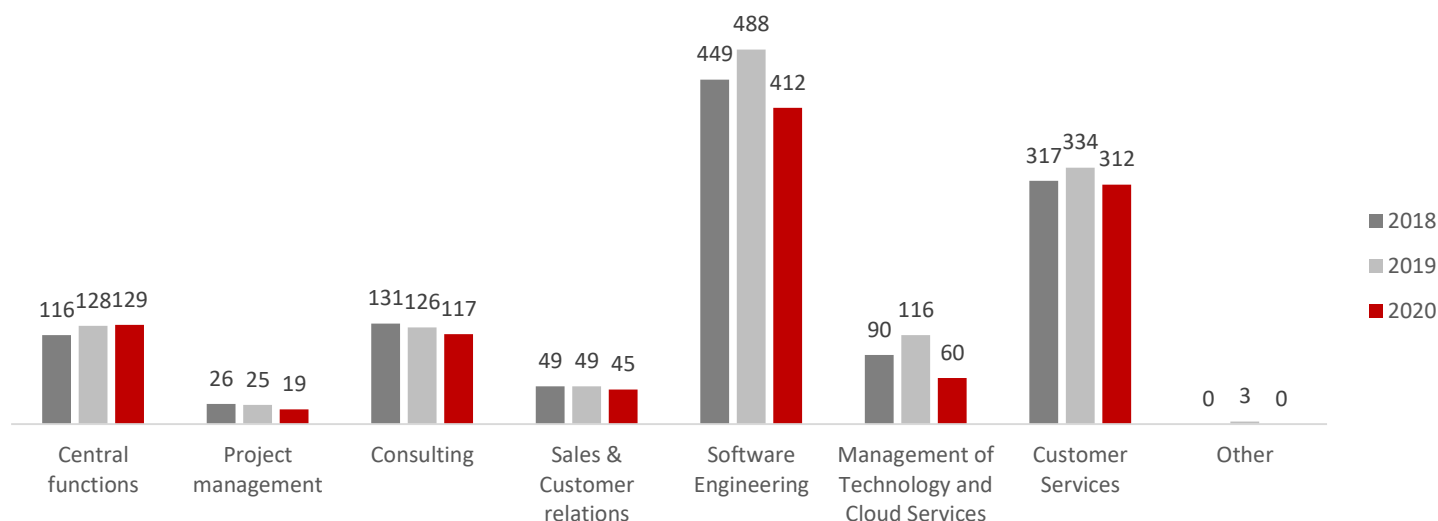
Cf Annex 8.3

Considering the Software publisher business, the Software Engineering (38%), Consulting (11%) and Customer Services (29%) functions represent the core of the Group's workforce. In 2020, through its strategic partnership with HCL, Technology Management and Cloud Services activities of Linedata are now focused on high value-added activities to support its digital transformation and the management of Cloud services. The remaining activities have been delegated to HCL, which has integrated the Linedata teams.

- **Evolution of the breakdown of Managers**

	2018	2019	2020
Managers	215	235	213
Non-Managers	963	1031	881
Total	1178	1266	1094
% of Managers	18,3%	18,5%	19,5%

Trainees and similar positions are excluded from the scope.

*In 2018, the new job classification "Job Mapping" was deployed. 31 employees were not included as they were about to leave the company.

At the end of 2019, 3 employees were not included, as "Secondment" employees in Hong Kong were not yet integrated into the "Mapping".

Increased attrition among lower-skilled and managerial positions along with a decline in the recruitment of juniors, have all contributed to an increase in the proportion of managers in 2020.

• **Recruitment Policy**

Recruitment is a driving force in Linedata Group's development strategy.

To meet the growing needs of the Group, most of the hires concern graduates. A special effort is then dedicated to their integration process, including through training, to ensure new hires' development within Linedata, as illustrated by the significant increase in training hours in Tunisia.

The vast majority of the Group's employees are managers who have graduated from engineering schools, graduate and postgraduate academic training and business schools. They have either technical or functional skills, or even combine both technical and functional skills.

Being a software publisher and service provider to the financial world requires Group companies to master not only technical but also functional aspects. The strong functional skills of the teams enable a better understanding of the customers' needs and business.

Linedata promotes the integration of young people into the world of work by using internships, apprenticeship or professionalization contracts, and VIEs to encourage the employability of young people.

In one of its Centres of excellence in Tunis, Linedata Group uses:

– Final Project Internships: The objective of these internships is to have a complete final project, which is done at the end of the studies/end of the academic course. This final project aims at developing innovation and independence, strengthen the sense of responsibility and spirit of teamwork. Students are expected to innovatively implement what they have learned during their academic years in their final project and demonstrate their knowledge and skills.
– Initiation to Professional Life Contracts (CIVP): a one-year contract is issued by the State to encourage companies to recruit juniors. This type of contract can only be obtained once during a professional career.

Evolution of hires by region

Evolution of hires
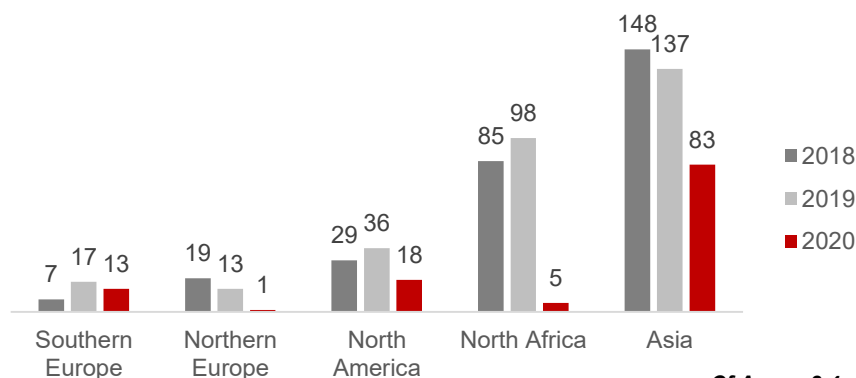
Cf Annex 8.4

In 2020, as a result of the evolution of the activity due to the COVID-19 crisis, Linedata has reduced the recruitment of CIVP in Tunisia to favour and perpetuate the jobs of the current employees

• **Talent Attraction**

Linedata is continuing its digital transformation, with social networks playing an increasingly important role in the recruitment process. Linedata account on "LinkedIn" is followed by more than 52,000 followers in 2020, representing a 24% increase in the number of followers compared to 2019, and the Group has nearly 1,400 followers on Twitter.

In 2020, the "Pathmotion" platform was added as a white label to our career page. It allows employees-ambassadors to share their insights and feelings about their experience at Linedata. The objective is to create greater proximity with our candidates. These ambassadors speak freely and guarantee the authenticity of the content, then shared on social networks to ensure better engagement of the candidates and to reflect our slogan "We Humanize Technology". In 2020, 4 Live Chats were organised to cover all our regions. This gave the opportunity for a very dynamic and direct exchange between dozens of candidates and Linedata experts.

Our ambition is to make Linedata Group a magnet for talents. Focused on the future, the Human Resources function of the Group has launched a program to harmonize processes and practices at a global level.

• **Evolution of departures by nature**
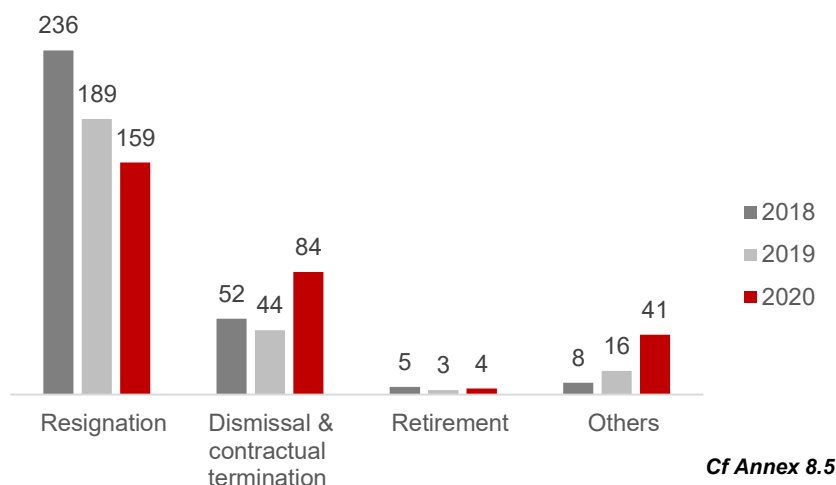
| Excluding the impact of the strategic partnership with HCL, the number of departures in 2020 remained reasonably stable compared to 2019. |
| The announced goal to reduce the number of resignations has been achieved. |

Cf Annex 8.5

4.3 Skills and career development at the heart of our strategy

At least once a year, each employee attends an assessment interview with his or her supervisor to evaluate his/her performance, skills and possible areas for improvement.

These interviews enable to assess the employee's training needs, determine his goals for the coming year and consider his short and medium-term perspectives.

In 2018, Linedata Group therefore has deployed a tool for monitoring individual performance and annual assessment ("Development Review") global, common to all employees, which allows to assess the employee's contribution to his position and associated skills and to establish a development and career plan for the coming year. This tool makes it easier to share and monitor employees' development plans. In 2020, 93% of the employees had an interview about their performance and goals using this tool.

In addition, the French companies of the Group have implemented an action plan for employment and skills maintenance, in accordance with the legislation in force. This plan is based on the following areas of action:

– Anticipation of professional career path
– Improvement of working conditions and prevention of arduous work
– Development of skills and qualifications, and access to training
– End-of-career planning and transition from work to retirement
– Transmission of knowledge and skills, and development of mentoring

• **Mobility, a vector for successful skills development**

The Linedata Group differentiates between 2 types of mobility:

– Professional mobility: this includes vertical mobility (increasing a "job mapping" level) and horizontal mobility (change of discipline in the "job mapping").

– Geographical mobility

Professional mobility facilitates the acquisition and restructuring of skills according to market needs. It provides new experiences for personal development and allows knowledge sharing with other employees. The wide range of activities within Linedata Group offers employees many opportunities to acquire new skills and develop their careers.
Linedata Group believes that the professional mobility of its employees is the key to the deployment of its corporate strategy. Geographical mobility is considered on a case-by-case basis in a context of increasingly complex immigration to Europe and the United States.

Evolution of professional mobiliity

Cf Annex 8.6
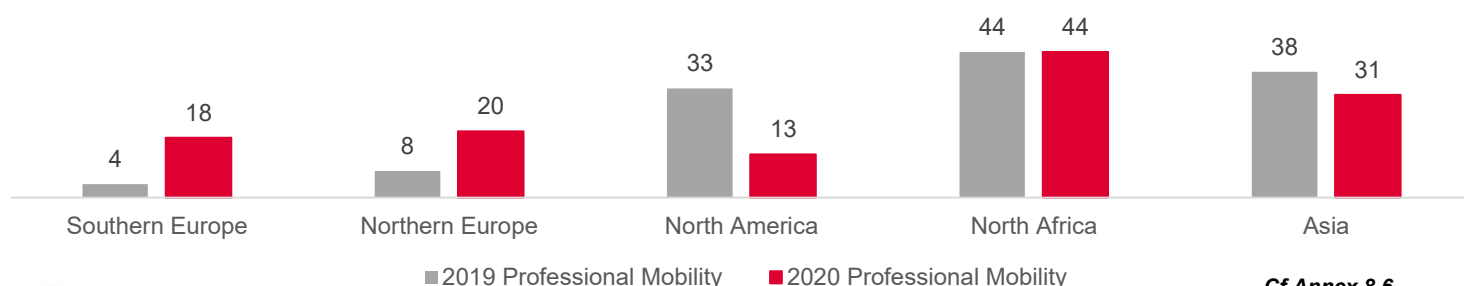
In 2020, 126 employees benefited from horizontal or vertical professional mobility, representing 12.7%. This number does not reflect all of the professional developments. Only changes in levels are recorded in terms of vertical mobility. Sub-levels are used in particular in the first career levels, as this is where the development speed and the employees' needs are most important.

	2020		
	Vertical Mobility	**Horizontal Mobility**	**Professional Mobility**
Southern Europe	9	9	18
Northern Europe	17	4	20
North America	12	2	13
North Africa	43	3	44
Asia	29	3	31
Total	110	21	126

In Southern and Northern Europe, there are proportionally more employees with a higher level of expertise and higher seniority. Mobility is therefore less frequent than in other regions, where most employees are recruited with limited or no professional experience upon completion of their graduate studies and evolve rapidly.

- **Training and skills development of Talents**

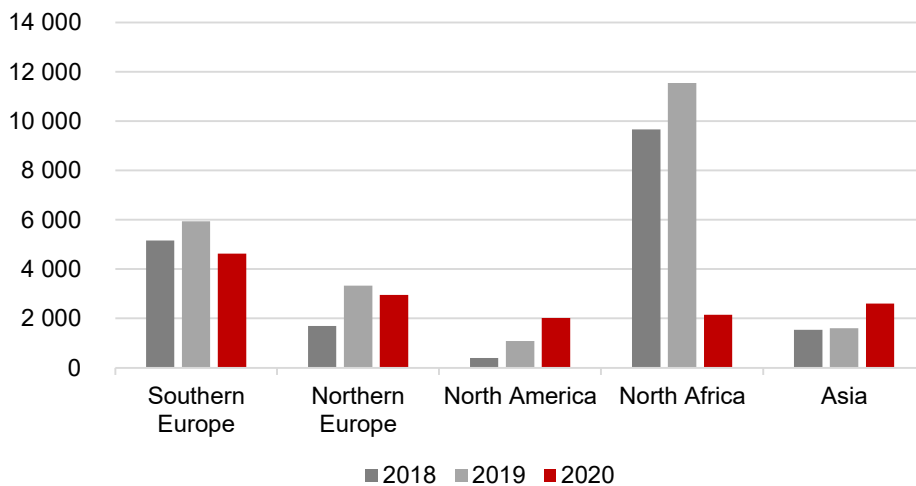Evolution of number of training hours

Cf Annexes 8.7

For several years now, Linedata has been following best practices in the field of training and development to promote the development of its employees. The investment in Pluralsight, a platform dedicated to technical and general skills training (known as "soft skills"), and Efront learning, which covers internal functional training and the development of new skills. The investment in Pluralsight, a platform dedicated to technical and general skills training (known as "soft skills"), and Efront Learning, which covers internal functional and compliance training, has enabled the consolidation of an individualised digital training path and adaptation to the constraints of COVID-19.

Linedata also provides monthly personal development advice and we have also adapted by offering e-learning that supports teleworking (FMH) and safe return-to-work advice for all offices.

14,360 hours of training were delivered over the year, 55% of which were conducted online (+230% hours compared to 2019). Due to various local lockdowns, a significant part of the training plans was no longer feasible or had to be postponed to 2021, thus resulting in a reduction in the number of face-to-face training hours delivered in 2020. Over the same period, 377 training courses were created in Pluralsight to meet employees and managers' demands.

At group level, the average training time per trained employee in 2020 was 15.8 hours, which represents a slight decrease compared to 2019 (19 hours) and is mainly due to the postponement of face-to-face training. When taking into account mandatory compliance trainings, 98% of our employees participated in trainings during the year, 74% of them attended technical and general skills trainings. This shows that, despite the significant sanitary constraints experienced this year, the learning culture continues to grow at Linedata.

Year 2020 has been both challenging and filled with opportunities to learn new things. The implementation of tools and systems improvements have enabled us to more efficiently monitor and analyse training data on an ongoing basis.
Changes were also implemented to improve our training strategy, promote knowledge sharing and create enjoyable learning experiences for employees - these are key success factors for building a long-term learning and development pathway.

4.4 Employee recognition and well-being

- **Covid-19 crisis management**

From the very beginning of the crisis, the local HR and office management teams adopted health protocols to ensure employees' safety in their workplaces. In cooperation with the IT department, it was made possible for all employees to work remotely when government measures made this necessary. As the social bond and collective performance of the teams are major concerns, voluntary returns or alternating presence in the offices have been implemented in compliance with local legislation and reinforced protocols.

Employees' well-being was a major concern, even though working conditions could be difficult (childcare or uncomfortable workspace) in the context of an unprecedented and anxiety-provoking health crisis.

Several measures were taken to ensure continuous communication with employees in order to identify and prevent the riskiest situations. More specifically, in partnership with Octomine, we have developed a weekly questionnaire covering topics related to well-being and working conditions. As a result of these surveys, we were able to define local communications and action plans to respond to employees' questions and concerns. Some of these actions are described in the section "Dialogue with stakeholders - with employees" (p.36).

- **Compensation policy**

The Group's compensation policy is based on common principles applied according to applicable laws, regulations and regional specificities.

This policy aims to:

- Attract, identify and retain talent
- Reward both individual and collective performance
- Implement the Group's strategy while considering the financial and operational objectives

A variable compensation policy is implemented for most employees to encourage performance.

The principles for increasing compensation, including fixed and variable components, are defined every year based on guidelines provided for the entire Group and considering local regulations.

The review of annual salary increases is based on the company's performance, the local economic situation and market practices. Where legislation so provides, negotiations are conducted with employee representative bodies.

The comparative analysis of salary positioning is carried out each year based on Willis Tower Watson's compensation surveys in the high-tech and financial services sectors.

Social protection for the reimbursement of medical expenses and/or insurance covering the risks of invalidity or death is provided for French companies and most subsidiaries.

New pension schemes were negotiated or instituted in 2014 for French companies. These arrangements, applicable since 2015, include: a Collective Pension Savings Group Plan (PERCOG, including an employer contribution added to employees' voluntary contributions) and a collective defined-contribution savings plan (Article 83, including contributions paid by the company).

"Job Mapping" makes it possible to coordinate the positions within the company with the local reference market. It is important for Linedata Group to acknowledge the expertise of company's talents.

Given the heterogeneity between the different countries where Linedata is located, the publication of average salaries would not add value to the readers of this document.

Linedata Group maintains a link between company's performance and employees' contribution to such performance. Since 2017, Linedata Group has set up monitoring on performance and skills development to better assess employees' performance.

- **Voluntary attrition rate by geographic areas**
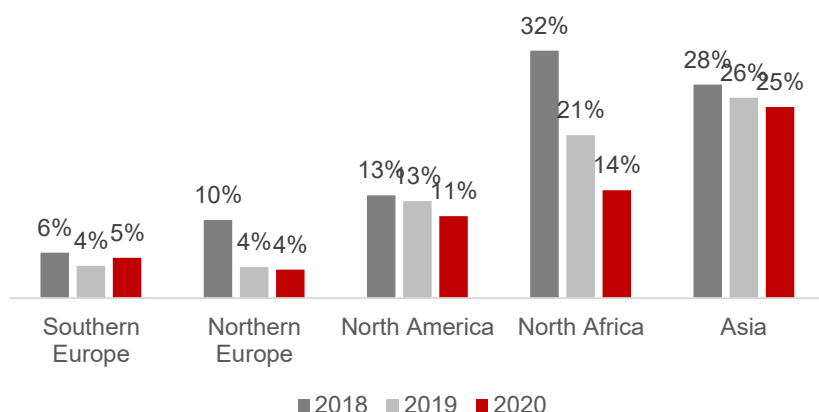
Since 2019, a significant effort has been made especially in the regions of North Africa and Asia to increase retention.

This has resulted in a more significant decrease in North Africa than in Asia, where the market is still very competitive despite the crisis environment.

Cf Annex 8.8

- **Sick leave**

The Code of Ethics of Linedata Group stipulates that health and safety of all employees is a requirement for the Group and that all necessary means must be implemented to guarantee such. The monitoring of absenteeism allows to measure the involvement but also the satisfaction of our employees at work.

Absenteeism is monitored locally in accordance with the legislation in force in the various countries where Linedata operates.

The strong decrease in Southern Europe can be explained by the returning from long sick leave and a decrease in sick leave related to the sanitary situation (lockdown and teleworking).

Evolution of the number of days of sick leave

Cf Annex 8.9

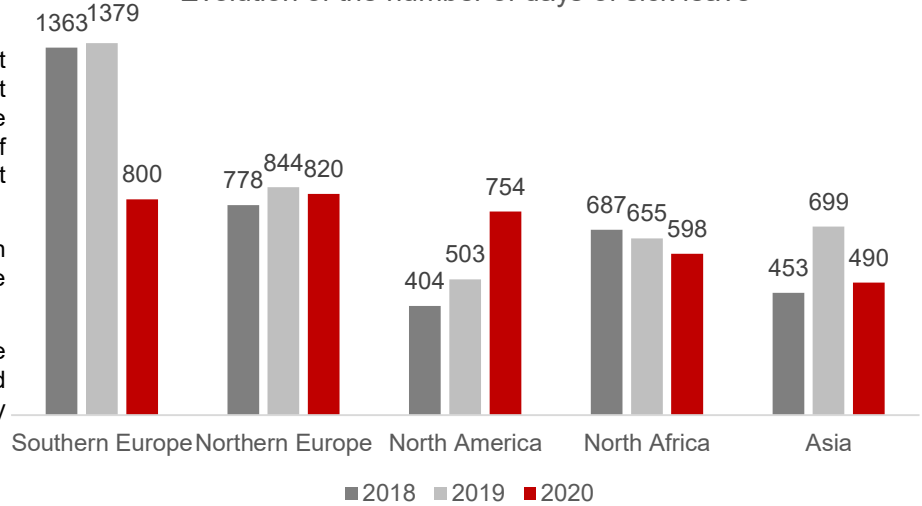## 4.5 Diversity & equality of opportunities

For Linedata Group, the concept of diversity is not only linked to gender parity, but also to a multitude of differences, such as age, career level and cultural diversity.

Equality Women / Men

- For Linedata Group, employees' diversity is an important lever. For this reason, Linedata Group's Code of Ethics incorporates its main commitments in the areas of non-discrimination, equal opportunities and the promotion of diversity, to ensure that each employee or candidate during the recruitment process, may have access to training, remuneration policy, internal mobility and professional development.

- Linedata Group promotes gender diversity in its workforce, by increasing women's access to its various business activities and ensuring fairness in career development.

- French and foreign companies are subject to specific laws, in particular with regard to the fight against professional discrimination between men and women. Linedata Group expressly prohibits all harassment and discrimination. Communication actions have been deployed, including in

- Women represent 35,5% of the Group's workforce in 2020.

- In France, this figure rises to 29% which is higher than the 10 largest French IT services companies (25% in average according to a study of the journal of the net1). In France, Linedata has set up a Commission for Professional Equality Men/Women. This Commission didn't notice any employment discrimination but noted that there are more male candidates than female candidates.

- In Latvia and in Tunisia, women respectively represent more than 53% and 66% of the workforce in 2021.

- The company's efforts in terms of professional equality between men and women are also reflected in our score on the Egapro index (specific to France): indeed, for fiscal year 2019, our score reaches 92 with a maximum score on 2 of the 4 criteria.

Breakdown of Group workforce by age range
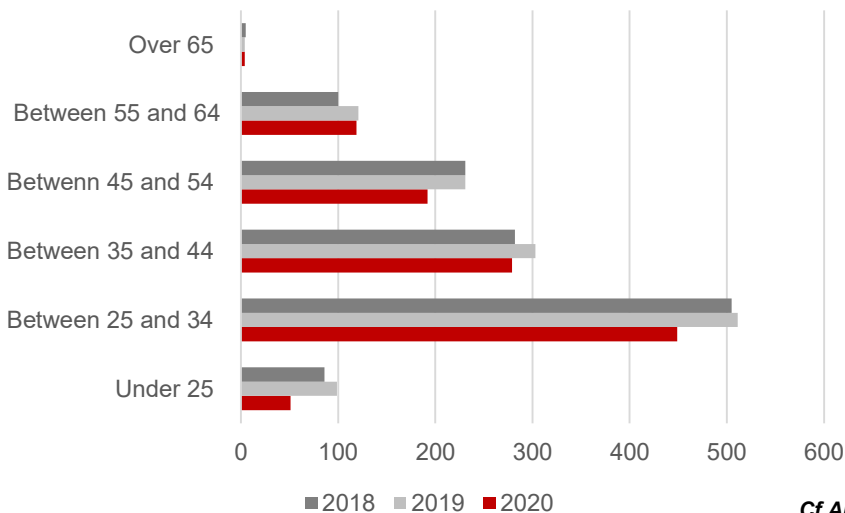
Linedata Group believes that a balanced distribution of age classes is a vector for dynamism and innovation.

Cf Annex 8.10

1*https://www.journaldunet.com/solutions/reseau-social-d-entreprise/1192248-la-part-des-femmes-chez-les-ssii/*

5

A CORPORATE CITIZEN

700
Clients worldwide

33
Charity projects between 2018 & 2020

3
Lab within the Group in 2020

80
Innovation projects in 2020

5

A CORPORATE CITIZEN

5 **A CORPORATE CITIZEN**

5.1 Dialogue with stakeholders

Linedata dialogues with its stakeholders (employees, clients, suppliers, partners and shareholders) about the various company's projects, to ensure that both its strategy and its commitments as a responsible company, are in line with their expectations. Listening and, above all, dialoguing are major components of Linedata Group's strategy. These discussions and collegial meetings promote the development of a shared vision with its stakeholders regarding the Group's engagement: a better understanding and identification of societal changes, challenges, etc.

• **With the employees**

An open and transparent dialogue is essential to ensure the understanding and adherence to Linedata Group's strategy and activities.

Information, exchange and the sharing of ideas, play an important role in the company and are carried out via several tools:
– Information sessions such as town halls or exchange events like "The Voice"
– Internal communications and events, including a monthly newsletter that includes all local and group information
– An intranet (KEN/SharePoint) which provides documentation and corporate tools
– A blog and a corporate network, PluggedIn & JoinIn - 600 monthly visits on average on 4 continents.

In the unprecedented context of 2020, we strengthened internal communication and HR actions to maintain social links with employees:
- Virtual coffees and lunches
- Playful initiatives: sharing photos/videos via the "Let's keep in touch" group; inter-sites' online quizzes and pictionary; pet parade
- Relaxation/stress management actions: sophrology, conference and question and answer sessions with psychologists, hotline available to employees...
- Weekly survey conducted among employees and managers to identify the state of mind and provide support
- Online training on teleworking, remote management, and health and safety.

• **With clients**

The Group is continuously working on the optimization of client relationship on the other hand, to establish a long-term collaboration in a climate of mutual trust (most of the contracts signed by the Linedata Group are multiannual).

The Group regularly informs its clients on the development of its activities through various channels:
– Its Press Releases
– Its Company's website: www.linedata.com
– The client intranet website MyLinedata
– Its social networks: LinkedIn, Twitter, Instagram, Facebook
– Market stimulation through "Linedata Exchange", which is dedicated to Group's clients and prospects. These events create opportunities for dialogue and debate on business issues and allow experts to discuss current and future challenges related to the sector.

At clients' request, Linedata systematically responds to their enquiries or information requests concerning our CSR commitments.

The importance of clients' satisfaction

Our clients' satisfaction is measured through a key indicator: Net Promoter Score (NPS), an indicator based on the following concept: the overall satisfaction level of our clients, to understand if they would recommend Linedata Group, its products or services.

In order to meet the growing demands of its customers, Linedata has therefore set up an annual survey for all our customers since 2014, enabling us to evaluate the NPS but also their level of satisfaction on several aspects: product performance, ability to innovate, quality of communication and customer relations, etc...
Since 2019, the survey was restructured to include a questionnaire tailored to the needs of 4 distinct populations: C-Level, Senior Manager, IT Specialist and End User. In 2020, the customer satisfaction survey has enabled Linedata to gather the opinions of 12.3% of its customers (compared to 12.5% in 2019).

In addition to this survey, Linedata has set up an action plan dedicated to its customers in several areas:
▪ Dedicated contact and action plan for each customer who has reported areas for improvement in Linedata's services during the annual satisfaction survey or during a one-off meeting.
▪ "Linedata Exchange", which has been held for the past few years and which involves our clients in discussions about Linedata's future plans, could not take place in 2020.

In order to continue to improve the quality of the client relationship, Linedata has implemented its commitments for the year 2020 in the following three areas:
▪ Increased clients' involvement in the Research and Development process, including through the deployment of the Client Engagement Program
▪ Strengthening client relationship with a close monitoring of the contact frequency
▪ Better communication of the Group strategy to clients, with the overhaul of the website and its content completed in September 2020.

In 2021, Linedata will intensify its action with its clients through:
▪ The enhancement of the Client Engagement Program
▪ The evolution of our client satisfaction monitoring system to increase the regularity of our contact points with clients on this topic
▪ The involvement of our clients in our innovation projects (in close collaboration with our academic partners, including start-ups in the field of finance).

• **With suppliers**

Linedata Group has set up a Business Partner Charter which formalises the Group's requirements regarding human rights, personal data protection, business ethics, an eco-responsible procurement process and other obligations. This Charter, which is available on the Linedata website, is communicated by email to the Group's main suppliers.

5.2 Loyalty to stakeholders

- **Fight against tax fraud**

Pursuant to paragraph 5 of Article L225-102-1 of the French Commercial Code amended by Law 2018-898 of October 23, 2018 on the fight against tax fraud, Linedata Group undertakes to fight against any type of tax fraud.

Linedata Group is mainly taxed in countries with a tax system. The Group does not use its locations in low-tax countries (Luxembourg, Ireland, Hong Kong) to organize tax planning which could be construed as tax fraud.

- **Prevent conflicts of interest**

Employees should avoid being in a situation where their interests, or those of people close to them, may conflict with the Group's interest and may impair the independence of their judgment or professional integrity, as well as the Group's image and reputation.

Linedata is aware that, from time to time, business relationships may arise or develop between Group employees or with an employee of a third-party company (client / supplier).

If these relations are likely to create a problem of independence or a conflict of interest, de facto or in appearance, in the opinion of our clients or our employees, such relations must be formally declared by the persons concerned to their direct managers in order to determine whether notifications or assignment changes are necessary.

- **Develop fair business practices**

Our actions shall be guided by a commitment of our services to achieve customers' satisfaction and compliance with competition law rules.

All Group's suppliers and service providers are selected and dealt with objectivity and loyalty, within the framework of transparent business practices and compliance to commitments.

Employees are prohibited from participating in any agreements or practices that could impede freedom of competition.

- **Respect Human Rights**

Linedata's commitment is based on the recognition and respect of applicable national laws, as well as basic standards relating to social rights and protection of the environment.

For companies based in the United Kingdom, the Group has made its "Modern Slavery Act" statement, which is updated on a yearly basis. This statement is published under the UK "Modern Slavery Act", which came into force on October 29, 2015.

Linedata Group continues to implement human rights initiatives and is committed to carry out its activities in an honest and ethical manner to prevent all forms of slavery and human trafficking in its supply chain.

- **Reject forced child labour**

Linedata Group is committed to fighting against forced labour or any other form of child labour through the implementation of a Code of Ethics.

Linedata Group ensures that child labour is prohibited in the emerging countries in which it operates. In India, Linedata Group has taken into account compliance with the "Labour Act" in force since 1986.

By adhering to the principles of the United Nations Global Compact, Linedata is committed to supporting, within its sphere of influence, the ten principles of the UN Global Compact relating to Human Rights, international labour standards, the environment, and the fight against corruption.

5 CORPORATE CITIZEN

5.3 Corporate philanthropy & Volunteering

For more than 20 years, ethics and human values have been at the heart of Linedata's identity. Linedata Charity, our major corporate charitable program, embodies Linedata's societal commitment in three areas: Environment, Education, and Health, and focuses on two components.

INTERNAL SOLIDARITY FUND

For over 20 years, Linedata employees have been actively involved in supporting charity initiatives. These initiatives have covered some thirty charity projects between 2018 and 2020, including the preparation and distribution of meals to homeless people in collaboration with the Whitechapel Mission in London, or the blood donation operation in Mumbai in partnership with the Samarpan NGO. Through these initiatives, we redistribute part of our results to causes in the Environment, Education and Health areas.

PARTICIPATION IN THE CONSTRUCTION OF A MEDICAL UNIVERSITY IN UGANDA

We are participating in the construction of a medical university in Uganda, under the sponsorship of AKU (Aga Khan University), by financing the university residence. With this project, Linedata aims to facilitate access to knowledge for Ugandan students, who in return will participate in the development of their country. Uganda has one of the world's youngest and fastest growing populations, with a fertility rate of 5.8 children per woman. In this context, health is a major challenge to which we are contributing through the development of medical infrastructures and the training of future leaders in the health sector in Uganda.

5.4 Innovation and digital transformation

Since June 2017, the innovation department is dedicated to support the digital transformation, pilot experiments on key topics and support employees' innovative initiatives.

After the launch of its digital transformation in 2018 and the setting up of the fundamental conditions for its deployment, and after focusing on product innovation in 2019, the Group has dedicated 2020 to expanding the culture of innovation to all its entities, in a very dynamic environment.

With the opening of 2 new local labs (Mumbai and Tunis), and the multiplication of innovation projects - some of which have already led to the enhancement of our products, particularly in the area of artificial intelligence - transversal or specific to Business Lines, and the growing involvement of all group's teams, this trend has been confirmed this year.

With our two largest labs (Mumbai and Tunis) reaching cruising speed, despite the challenges associated with teleworking, and the very significant increase in innovation projects (more than 80 in 2020 were submitted and investigated by teams from all offices), all employees are now aware of the impact they can have on the Group's transformation, to the benefit of our employees and clients.

In 2021, we plan to launch two new labs (including in North America, a key market for the Group), and to continue innovation projects with a focus on the industrialisation of innovation processes and the identification of in-house start-ups requiring fast-track development, as well as the strengthening of links between Linedata Group and its ecosystem (start-ups, research laboratories, universities).

For several years, Linedata has been committed to a Four-Step Innovation strategy: products, production, central functions and culture.

Products and business innovation: Linedata's DNA is focused on innovation for the benefit of its clients. In 2020, we have achieved the full development of the Linedata Analytics product, which is now commercially deployed with our clients, we have released two major products entirely based on the public cloud and embodying technologies such as artificial intelligence, and we have also developed product functionalities specific to the global sanitary situation (mass deferral of loan instalments for our Lending & Leasing clients for instance).

Innovation in production: Linedata's business is to develop software that brings value to its customers. The efficiency of the technological production process is a key factor in ensuring the stability of the products offered, the efficiency of their deployment, and the control of the cost of the solutions.
The faster deployment of automated testing methods has enabled us to gain in efficiency and stability this year again, along with the adoption of microservices architectures which provide a modular approach to our products and allow for better control of the technical debt.

Innovation among central functions: Beyond innovation for the benefit of its customers, Linedata has also embarked on a significant digital transformation to improve the performance of its central functions.
As an example, the HR department has further digitalised the employee career path, which is now 100% dematerialised, and provides managers with key data on their teams.

Development of a culture of Innovation within the group: With the creation of its Innovation Labs in France, Tunisia, India and the United States, Linedata aims to create places dedicated to Innovation at the initiative of our employees and to provide better services for our customers or greater operational efficiency within our teams.
Through these Innovation Labs and training programs deployed among Linedata's teams, we are now ready to intensify our teams' expertise in areas such as Artificial Intelligence and Big Data.

Linedata's teams have initiated more than eighty significant innovation projects in 2020.

In 2021, we will focus on building a rich ecosystem of partners around the Linedata labs and on increased investment in the field of blockchain.

6

TOWARDS AN ECO-RESPONSIBLE COMPANY

1
Group environmental policy

14
Offices equipped with a waste sorting system

6

TOWARDS AN ECO-RESPONSABLE COMPANY

6   TOWARDS AN ECO-RESPONSIBLE COMPANY

Environmental issues and more particularly the consequences of climate change are increasingly affecting the planet and societies. Linedata group wishes to make a positive contribution to social and environmental issues. The CSR Committee is involved in this positive contribution by implementing Linedata Group's environmental policy, the main actions of which are presented below.

6.1 Reducing environmental impact and promoting eco-responsible actions

• Environmental protection

Linedata Group as a software publisher, is aware of the direct environmental impacts of its activities, such as the impact of digital pollution.

The Group is aware of its responsibility to protect the environment and pays special attention to actions to reduce its environmental footprint.

Environmental issues are the result of employees' day-to-day behaviour in the course of their activities. The main actions implemented are presented below and tend towards a circular economy (ReUse, ReCycle, RePair) through the prevention of waste production, reuse of products, recycling or, failing that, waste recovery.

• Recycling et waste management

Linedata Group attaches a special importance to the environmental impact of its IT equipment, both in terms of equipment usage and its recycling (fixed workstations, laptops and data servers).

The recycling of computer and electronic equipment (computers, mobile phones, photocopiers) is generally provided by companies or associations that comply with the local environmental standards in force regarding the treatment of electronic waste.

Other recycling and waste disposal actions mainly relate to:

– Waste sorting (paper, plastic, glass, batteries) in collaboration with an outside company or jointly within the buildings where the Linedata sites are located, including, when possible, the recording of recycled waste volumes in order to monitor and optimise waste volumes.

– Collection of used ink cartridges on all sites concerned

• Use of sustainable resources

Linedata Group is engaged in raising employees' awareness by involving them in measures taken to save resources through eco-friendly practices and technologies likely to reduce the environmental impact of the Group's activities. The sustainable use of resources is based on various actions:

✓ In terms of IT equipment
Linedata is continuing to upgrade its IT equipment, giving priority to more efficient servers using the latest technologies in terms of reduced power consumption. The reduction in the number of servers makes it possible to reduce the size of the "computer rooms" and thus reduce their energy consumption (electrical power, air conditioning, etc.).

In most cases, employees are equipped with computers using a "standby" mode after a certain period of inactivity, thus saving energy. When purchasing new equipment, Linedata Group checks environmental labels such as "Star", an internationally recognized label.

The new printer models implemented have eco-functionalities (reduced energy consumption).

✓ In terms of lighting
Linedata is continuing to upgrade its IT equipment, giving priority to more efficient servers using the latest technologies in terms of reduced power consumption. The reduction in the number of servers makes it possible to reduce the size of the "computer rooms" and thus reduce their energy consumption (electrical power, air conditioning, etc.).

✓ In terms of paper
The Group encourages employees to print documents only when necessary and preferably use double-sided printing and has introduced containers dedicated to recycling paper.

Regarding internal and external communication, public documents, such as annual reports and greetings cards, are made available electronically.

Regarding administrative staff management, internal administrative documents such as leave requests or expense reports are managed via the intranet and an IT tool; both tools also manage the entire approval process.

Concerning the dematerialization of supplier invoices, we encourage our partners to send us digitized invoices via electronic messaging. Additionally, we have implemented an online purchasing management tool with digitised purchase orders throughout the group.

In France, Linedata has implemented document dematerialization procedures, including:
• employee pay slips. An online safe is made available to staff allowing employees to see, retrieve their pay slips, and if the employee wishes, store various documents for free.
• restaurants vouchers

- **Climate change**

Linedata Group is aware of the importance of greenhouse gas emission caused by servers' high energy consumption and takes into account their environmental impact when making new investments or renewing servers.

Linedata Group also plans to reduce the "digital pollution" generated by mailboxes by introducing new eco-friendly practices (sorting mailboxes, introducing an email-free day, etc.).

Due to its international activity, transport is another source of greenhouse gas emission generated by the Group.

✓ **Short-distance travel**

The Group has opted for offices close to public transport, allowing for limited use of personal vehicles and therefore contributing to limiting air pollution.

In France, Linedata continues to renew its vehicle fleet, giving priority to vehicles with low CO_2 emissions, and has implemented a car-sharing scheme to limit the impact of personal vehicle use.

✓ **Travel Policy**

The Group has implemented a travel policy which aims to limit the environmental impact of travel.

According to this policy, employees shall give priority to:

– audio and video conference meetings rather than travel (provision of high-performance IT tools)
– travel by train rather than plane
– Economy class for air travel, as the carbon footprint of Business class is much higher than that of Economy class

In 2020, Linedata has completed the deployment of a Group-wide travel and expense management tool. This tool enables to monitor the carbon impact of business travel.

6.2 Sustainable procurement management

Linedata Group purchased nearly 32 million euros in goods and services in 2020. The Group is committed to being responsible in its purchases in order to meet environmental challenges.

- **Selection of suppliers**

✓ **CSR selection criteria**

To meet these challenges, the environmental concerns shall be addressed as soon as a new supplier is referenced, by including CSR criteria in the evaluation grids in the context of calls for tenders.

✓ **Local**

The selection of local suppliers is also encouraged to avoid the environmental impact of transport.

- **Suppliers' commitment**

The Business Partner Charter formalises the Group's requirements regarding human rights, personal data protection, business ethics, as well as environmental protection. This Charter, which is available on the Linedata website and sent by email to the Group's main suppliers, encourages our business partners to:

- Establish an environmental policy and conduct their business in a way that minimises the impact of their activities on the environment

- Ensure that they eliminate or reduce sources of pollution generated by their activities, preserve natural resources, limit waste and promote recycling, and reduce their energy consumption

- Ensure, where appropriate, that waste considered to be hazardous, is managed safely at all its sites (recycling, storage, etc.), and that it is properly destroyed in safe waste treatment plants.

7

METHODOLOGY NOTE

7

METHODOLOGY NOTE

7 METHODOLOGY NOTE

7.1 Introduction

Due to the increasing number of social, societal and environmental risks that have been identified, Linedata Group has already started reporting the impacts of its activity under the ordinance n ° 2017-1180 of July 19, 2017. This ordinance amends the legislative framework for the publication of extra-financial information to be consistent with the requirements of the Corporate Social Responsibility (CSR) directive n ° 2014/95 of 22 October 2014.

This enables the Group to create a risk map which identifies risks, not only of a CSR nature but also of an economic, financial, ethical and other nature, that have a decisive impact on the Group's ability to carry out its missions on the long term.

7.2 Linedata & its stakeholders

The objective of Linedata Group's CSR program is to rely on a constant dialogue with all its stakeholders: business partners, employees, suppliers, etc.

This dialogue allows us to create high growth opportunities and maintain Linedata Group's ethical reputation.

Internally, this approach exists at all levels of the Group:

- at Headquarters, employees are the main interlocutors and coordinate initiatives within Linedata Group.
- in each entity of Linedata Group, employees have a special relationship with our stakeholders.

The purposes of this close relationship with our stakeholders are as follows:

- to list their expectations
- to prioritize CSR topics according to their needs
- to define KPIs for evaluating Linedata Group's performance

This approach is based on ISO 26000.

Externally, Linedata Group communicates and interacts with:

- its business partners, clients and suppliers
- Shareholders that have access to information through the universal registration document. Investors can access all communications through the "Investor Relations" area on Linedata Group website.
- The Civil society, since Linedata Group organizes partnerships, philanthropy and volunteering with charities through various actions.

7.3 Scope

- **Consolidation scope**

The figures published in this report concern all consolidated companies. When a company enters the Group, its social, societal, environmental, ethical, other data are integrated regardless of the percentage of ownership.

- **Change in the scope**

Starting from 2019, Luxembourg was moved from the Southern Europe region to the Northern Europe region.

Concerning the evolution of workforce breakdown by activity, a new internal classification, called " Mapping" or job mapping has been deployed as of December 2018. As a result, there was a gap of 31 employees not included in the breakdown of the workforce by activity in 2018; this gap is no longer present with respect to 2019 and 2020.

Concerning the number of SIVP contracts in Tunisia, Linedata Group has considered that it was more appropriate to create a "Subsidized Contract" category.

In terms of departures, the Gravitas subsidiary of Linedata Group has seen its workforce reduced by 71 employees at the end of 2018. This reduction came as a result of a client's desire to integrate into its workforce, the teams that were dedicated to him. For this purpose, an amicable transfer of these employees was agreed upon.

7.4 Non-relevant Information

Considering its software publisher activity, part of obligation III paragraph 2 of the law L225-102.1 on "the fight against food waste, food insecurity, the respect for animal welfare and responsible, fairly traded and sustainable food" is not applicable to Linedata Group, neither climate change impact of the Group activity and the use of the goods and services it produces.

Linedata Group considers that even if its activity is completely tertiary, it is its duty to be an eco-responsible company.

7.5 Reporting explanation

- **Reporting standard**

Common reporting standards have been implemented within the Group to ensure consistency between indicators across all subsidiaries.

About social data: since 2019, Talentsoft HR platform covers all Linedata Group employees (99.99% of the workforce). This platform was implemented throughout the Group in 2017 to facilitate personnel management and provide managers and employees with access to a wide range of HR tools and information.

- **Explanation of main indicators**

Social indicators

Group Workforce: Linedata Group's workforce includes all individuals with an employment contract, an apprenticeship contract or a professional training contract or doing an internship at Linedata Group as of December 31, 2020, corresponding to the last calendar day of the year.

Workforce is based on the number of employees, regardless of the working time or the start date during the month.

The number of trainees includes all employees benefiting from an internship contract between January 1 and December 31, 2020.

Regions of the Group: Regions appearing in the social indicators' tables are determined as follows:

- Southern Europe region: France, Spain
- Northern Europe region: United Kingdom, Luxembourg, Ireland, Latvia
- North America region: United States, Canada
- Asia region: Hong Kong, India
- North Africa region: Tunisia, Morocco

Hiring and Departure: Hiring and departures exclude all intra-company transfers, such as transfers between legal entities.

The category of departures "Other" includes: end of probationary period, end of fixed-term contract, transfer of employees and death.

Percentage of work-related accidents or sickness: It corresponds to the number of days of absence following an accident at work or an occupational disease, out of the estimated number of working days (220 days per year / employees).

The % of individual interviews (PDR), mobility and trained employees are based on employees in place from 01/01 to 31/12/2020.

The " Face-to-face " training hours include internal and external training, as well as certifications that are not completed via the " Online " platforms: Pluralsight and Efront.

The "Online" training hours include the training hours completed via the Pluralsight platform (data available since 2019) and via the Efront platform, excluding mandatory training related to "Compliance" topics (data available since 2020).

Environmental indicators

Environmental indicators take into account the number of existing professional vehicles in 2 countries (France, Luxembourg).

As for the volume of recycled waste, Linedata Group has access to information for the Neuilly and Arcueil offices only. Linedata Group currently has 17 active offices with staff attached (we do not have an office in Spain).

Since October 2020, all Linedata Group offices have been using a single travel agency for the collection of their travel-related carbon footprint. The 2020 indicator, which was impacted by the absence of travel over the last 3 quarters of the year, includes data from the following countries: France, Spain, UK, USA and Canada.

Given its software publisher activity, Linedata Group is not in the ability to quantify all significant greenhouse gas emissions.

- **Consolidation and internal control**

This statement and this report are based on consolidated data, which are the responsibility of the Audit & Compliance Department and the HR Department and are based on information provided by Linedata Group's Holding company and its subsidiaries.

The qualitative information is derived from interviews with the persons in charge of the relevant matters, in the various countries where Linedata operates.

A multidisciplinary team composed of the Legal, Finance, HR, Audit & Compliance Departments, ensures the comprehensive approach adopted regarding the Group.

In addition to the Group's core resources, a network of local correspondents has been established in all geographical areas. This organization ensures consistency of information flows within the Group, effective implementation of actions at all levels, as well as a dialogue at the highest level of the company about matters relating to the business responsibility of the Group.

Consistency checks and comparison checks with data from the previous accounting periods are carried out. Data is collected and checked by the Audit & Compliance team, which ensures its consistency before sending the final statement of extra-financial performance to the Independent Third-Party Body for verification.

8

APPENDIXES
(2018-2020 DATA)

8.1 Workforce evolution by type of contract

	2018	2019	2020
Permanent Contract	**1136**	**1194**	**1052**
Fixed-term Contract	**0**	**0**	**0**
Subsidized Contract	**73**	**75**	**42**
Internship contract & similar *(trainee, apprenticeship contract, professional training contract, VIE)*	**33**	**26**	**11**
Total	**1242**	**1295**	**1105**

8.2 Workforce evolution by region

	2018	2019	2020
Southern Europe	**252**	**238**	**217**
Northern Europe	**158**	**172**	**152**
North America	**241**	**232**	**178**
North Africa	**261**	**283**	**227**
Asia	**297**	**344**	**320**
Total	**1209**	**1269**	**1094**

8.3 Breakdown of workforce by activity

	2018	2019	2020
Central functions	**116**	**128**	**129**
Project management	**26**	**25**	**19**
Consulting	**131**	**126**	**117**
Sales and client relations	**49**	**49**	**45**
Software engineering	**449**	**488**	**412**
Management of Technology and Cloud services	**90**	**115**	**60**
Customer services	**317**	**335**	**312**
Other	**0**	**3**	**0**
Total	**1178***	**1269**	**1094**

* Workforce of 1209 employees in 2018 not including trainees & similar. At the end of 2018, the new job classification "Mapping" was deployed, that explains the gap of 31 non-integrated employees.

8.4 Recruitment evolution by region

	2018	2019	2020
Southern Europe	7	17	13
Northern Europe	19	13	1
North America	29	36	18
North Africa	85	98	5
Asia	148	137	83
Total	288	301	120

8.5 Evolution of departures by nature

	2018	2019	2020
Resignation	236	189	159
Dismissal & contractual termination	52	44	84
Retirement	5	3	4
Others	8	16	41
Total	301	252	288

8.6a Evolution of geographical mobility by région

	2019		2020	
	Incoming Mobility	Outgoing Mobility	Incoming Mobility	Outgoing Mobility
Southern Europe	4	0	2	0
Northern Europe	4	6	1	2
North America	4	3	2	0
North Africa	0	4	0	3
Asia	1	0	1	1
Total	13	13	6	6

8.6b Evolution of professional mobility by region

	2019		2020	
	Horizontal Mobility	Vertical Mobility	Horizontal Mobility	Vertical Mobility
Southern Europe	2	4	9	9
Northern Europe	3	6	4	17
North America	13	26	2	12
North Africa	4	43	3	43
Asia	1	37	3	29
Total	23	116	21	110

8.7a Evolution in the number of training hours by region (excluding "Compliance" mandatory training)

	2018	2019	2020
Southern Europe	5 163	5 942	4 628
Northern Europe	1 695	3 327	2 950
North America	392	1 088	2 023
North Africa	9 659	11 552	2 153
Asia	1 537	1 604	2 607
Total	18 446	23 513	14 360

8.7b –Evolution in the number of "presential" training hours by region

	2018	2019	2020
Southern Europe	5 163	5 820	4 385
Northern Europe	1 695	2 821	857
North America	392	0	8
North Africa	9 659	10 866	715
Asia	1 537	577	488
Total	18 446	20 084	6 453

8.7c –Evolution in the number of "online "training hours by region

	2018	2019	2020
Southern Europe	Not available	122	243
Northern Europe	Not available	506	2 093
North America	Not available	1 088	2 015
North Africa	Not available	686	1 437
Asia	Not available	1027	2 119
Total	Not available	3 429	7 907

8.7d –Focus 2020 Training by region (excluding "Compliance" mandatory training)

	Number of trained employees - 2020	% trained employees – 2020*	Number of training hours- 2020	Number of hours / trained employees– 2020
Southern Europe	153	64%	4 628	30
Northern Europe	139	84%	2 950	21
North America	163	80%	2 023	12
North Africa	200	75%	2 153	11
Asia	264	70%	2 607	10
Total	919	74%	14 360	16

8.7e –Focus 2020 Mandatory "Compliance" Training by region

	Number of trained employees - 2020	% trained employees – 2020*	Number of training hours- 2020	Number of hours / trained employees – 2020
Southern Europe	227	98%	138	0,6
Northern Europe	163	98%	113	0,7
North America	193	99%	107	0,6
North Africa	239	97%	135	0,6
Asia	332	99%	187	0,6
Total	1 154	98%	680	0,6

* The % of employees trained is based solely on employees present from January 1 to December 31, 2020

8.8 Evolution of attrition by region

	2018	2019	2020
Southern Europe	6%	4%	5%
Northern Europe	10%	3%	4%
North America	13%	12%	11%
North Africa	32%	21%	14%
Asia	28%	24%	24%
Total	19%	14%	13%

8.9 Evolution of the number of days of sick leave by region

	2018	2019	2020
Southern Europe	1363	1379	800
Northern Europe	778	844	820
North America	404	503	754
North Africa	687	655	598
Asia	453	699	490
Total	3 683	4080	3462

8.10 Workforce breakdown by age range

	2018	2019	2020
Under 25	86	99	51
Between 25 and 34	505	511	449
Between 35 and 44	282	303	279
Between 45 and 54	231	231	192
Between 55 and 64	100	121	119
Above 65	5	4	4
Total	1209	1269	1094

9

REPORT OF THE INDEPENDENT THIRD-PARTY BODY (OTI)
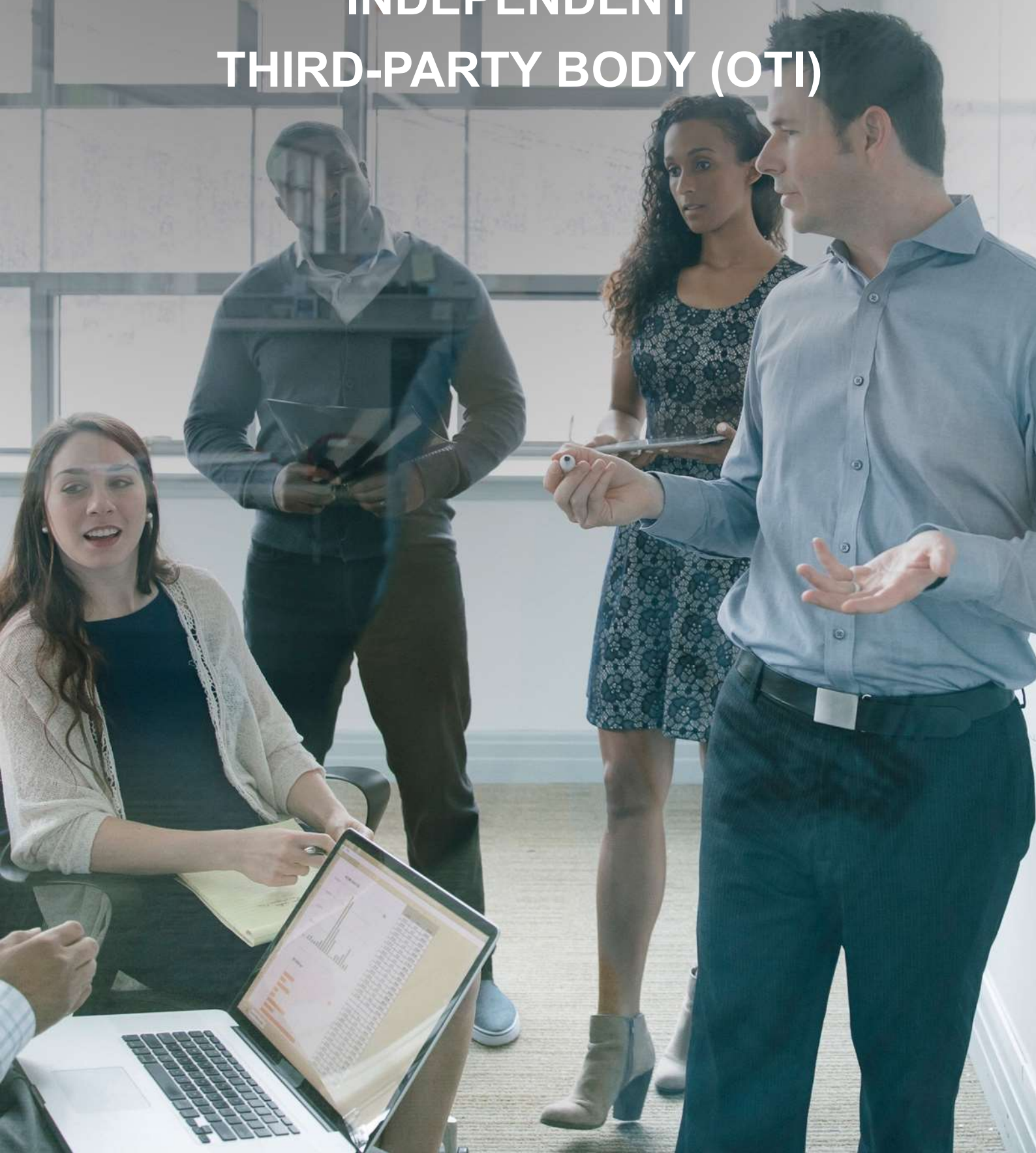
Report by the independent third party, on the consolidated non-financial statement included in the management report

Linedata Services

27 rue d'Orléans, 92 200 Neuilly sur Seine

For the year ended December 31, 2020

To the shareholders,

As an independent third party and certified by COFRAC under number 3-1055 (information available on www.cofrac.fr"), we hereby report to you on the non-financial statement for the year ended December 31, 2020, included in the management report pursuant to the legal and regulatory provisions of articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (Code de commerce).

The entity's responsibility

Pursuant to legal and regulatory requirements, the Management Board is responsible for preparing the Statement, including a presentation of the business model, a description of the principal non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators.

The Statement has been prepared in accordance with the entity's procedures.

Independence and quality control

Our independence is defined by the provisions of article L. 822-11-3 of the French Commercial Code, in addition, we have implemented a system of quality control including documented policies and procedures requirements and applicable legal and regulatory requirements.

Responsibility of the independent third party verifier

On the basis of our work, our responsibility is to provide a report expressing a conclusion on:

- the compliance of the Statement with the provisions of article R. 225-105 of the French Commercial Code;
- the fairness of the information provided in accordance with article R. 225-105 I, 3° and II of the French Commercial Code, i.e., the outcomes, including key performance indicators, and the measures implemented considering the principal risks, hereinafter the "Information".

However, it is not our responsibility to comment on the entity's compliance with other applicable legal and regulatory provisions, in particular the French duty of care law and anti-corruption and tax evasion legislation and the compliance of products and services with the applicable regulations.

9   REPORT OF THE INDEPENDENT THIRD-PARTY BODY(OTI)

Nature and scope of our work

The work described below was performed in accordance with article A. 225-1 and following articles of the French Commercial Code:

- we obtained an understanding of all the activities of the companies included in the scope of consolidation and, the description of the principal risks;
- we verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III as well as information regarding compliance with human rights and anti-corruption and tax evasion legislation;
- we verified, where relevant with respect to the principal risks or the policies presented, that the Statement provides the information required under article R. 225-105 II; when relevant in regards to the principal risks and includes a clear and reasoned explanation for the absence of required Informations required in article L. 225-102-1 III, 2°;
- we verified that the Statement presents the business model and the principal risks associated with all the companies' activities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators;
- we referred to documentary sources and conducted interviews in order to :
    - assess the process used to identify and confirm the principal risks and the consistency of the key performance indicators used with respect to the principal risks and the policies presented;
    - corroborate the qualitative information (measures and outcomes) that we considered to be the most important;
- we verified that the Statement covers the scope of consolidation, i.e. all the companies included in the scope of consolidation in accordance with article L. 233-16 within the limitations set out in the Statement;
- we asked what internal control and risk management procedures the entity has put in place and we assessed the data collection process implemented by the entity to ensure the completeness and fairness of the Information;
- for the key performance indicators1, we implemented:
    - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data,
    - substantive tests, using sampling techniques, in order to verify the proper application of the definitions and procedures and reconcile the data with the supporting documents. This work was carried out on a selection of contributing entities and covers between 27% and 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- we assessed the overall consistency of the Statement based on our knowledge of all the companies included in the scope of consolidation.

Means and resources

Our work was carried out by a team of 3 people between October 2020 and February 2021 and took a total of 15 weeks. We conducted 11 interviews with 10 people responsible for preparing the Statement.

Conclusion

Based on our work, nothing has come to our attention that causes us to believe that the non-financial statement is not in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly,

Signed at Toulouse, 02/16/2021

SAS CABINET DE SAINT FRONT

Pauline de Saint Front