



A socially responsible group

| | |
|--|-----------|
| 8. Social and environmental information | 39 |
| 8.1 Social information | 40 |
| 8.1.1 Number of employees and split by main type of activity and by location | 40 |
| 8.1.2 Employee shareholding and stock options | 41 |
| 8.1.3 Employee shareholding agreement | 41 |
| 8.2 « Taking Responsibility » | 42 |
| 8.2.1 Global Compact Statement of Principles | 42 |
| 8.2.2 Environment | 43 |
| 8.2.3 Communities | 43 |

8. SOCIAL AND ENVIRONMENTAL INFORMATION

On 19 November 2008, Ipsos became the first international research firm to sign the United Nations Global Compact. Through this initiative, Ipsos embraces supports and implements principles that support the community, the environment, human rights and labour standards.

The Global Compact (GC) now has an active collaboration with the Global Reporting Initiative (GRI), both of which are voluntary initiatives translating key corporate responsibility commitments into vision and action through its ten principles.

The two initiatives are mutually reinforcing and provide a platform for organisations that wish to implement sustainability policies into their business practices – and Ipsos is fully committed to this policy.

Within the framework of the Global Compact, Ipsos here presents its second Communication on Progress.

Our Commitment

« **Proud to be Ipsos** » is a publication intended for Ipsos' clients and employees summarising our vision of the business, our values, our goals and what makes Ipsos different. This leaflet, translated into the main languages spoken within the Group, was introduced by the Co-Presidents for the first time in summer 2007. It is given to all new employees accompanied by the following statement:

« Ipsos is currently a key player among international research companies. We work with the biggest companies and share with our clients a steadfast commitment to quality and excellence.

The Ipsos name is well known and respected thanks to our teams of experts in every part of the world. And as you already know, we decided last year to give our organisation a fresh impetus, to continue to improve on our strong and profitable growth through the transformation of Ipsos.

As we continue to expand our company globally, and expand the roles and diversity of our organisation, we believe that Ipsos needs a simple, clear and concise expression that summarises our Company. With help from many people at Ipsos, we have developed the enclosed Ipsos Vision Statement.

This statement summarises our vision, values, goals, and most importantly, what makes us unique. Many of the thoughts contained in the Vision Statement are not new to Ipsos. One of the reasons we have been so successful is that we have built up our business on the basis of many of these principles.

Additionally, as we recruit new people to our Company, expand our client activities, and expand our geographical boundaries, it is important that we act as one Ipsos, based on sharing one intent, and one set of values. Our new « *Proud*

to Be Ipsos » Vision Statement is an excellent summary of our Company and our intentions as we continue to broaden and build our Company.

We wanted each of our employees to have this charter, to have a better understanding of the essence of Ipsos, and to share it with our clients as appropriate. The more we can act as outlined in our Vision Statement, the more successful we will be. »

Ipsos prioritises the following values:

- **Integrity** – We maintain honest, direct, and loyal relations with clients and colleagues.
- **Client commitment** – As a market leader, we are committed to delivering the finest level of service to our clients, with the aim of going above and beyond their expectations.
- **Leadership** – We strive for excellence in everything we do, thereby setting new standards for the research profession.
- **Entrepreneurial spirit** – Curious and passionate professionals, we also know how to take risks when necessary for a given situation. Making mistakes is not harmful as long as we learn from them. We mobilise our expertise, skills and intelligence, and encourage innovative and new ideas to immediately set up working solutions for our clients and our company.
- **Accountability** – We are accountable and respect our commitments towards our clients and colleagues whatever it takes. We face up to each situation. We do not give up, we go all the way.
- **Partnership** – Together, we contribute to the success of our clients and our company. We know that we can count on each other. We appreciate and respect our differences.

Anchored in its value and principles, Ipsos is committed to:

- **Maintaining excellence** in all aspects of our client relations, and regularly following up on their points of view.
- **Creating and maintaining an organisation in which training and personal development are actively promoted;** where people are recognised in line with their contributions; and employee training programmes are developed to support our vision, values and initiatives.
- **Pursuing a strategy of growth** growth with our clients and through the integration of the most talented people; injecting a sense of urgency and pro-activeness into furthering our development, boosting profitability and strengthening our organisation.
- **Communicating on the impact of our strategic plan** and creating a culture of sharing and working together throughout the Ipsos community.
- **Developing responsibly,** taking care to make the best use of Ipsos' means and resources, and holding to good ethical practices.
- **Maintaining solid financial performance.**

In addition to this introductory statement, we have a number of other publications intended for the Company's employees. These publications form the Constitution and rules that apply to the Company on a day-to-day basis, in all of its countries and areas of specialisation.

Ipsos Green Book

The Ipsos Green Book is the reference framework for all Ipsos employees. It provides a summary of Ipsos's organisational structure, objectives, values, code of ethics and the rules of behaviour it respects. Published for the first time in 1998, a number of new editions have been published, most recently in January 2010. It is given to all newcomers to the Company and is available on the Ipsos intranet site.

Book of Policies and Procedures

The *Book of Policies and Procedures* is published in addition to the *Green Book*, providing a detailed presentation of the principles, rules and procedures in force within Ipsos and which each employee is required to respect. Also available on the Ipsos intranet site, it constitutes the reference framework for all questions of a regulatory nature or relating to Ipsos' organisational structure.

Ipsos Pulse

Ipsos Pulse is one of Ipsos' tools for managing its Human Resources policy. This annual survey of all employees gives everyone the opportunity to express their opinion on their working environment, management and the Group's strategy. The *Ipsos Pulse* survey is conducted by teams at Ipsos Loyalty, specialists in company employee surveys. The survey is carried out online in the Group's different languages. Responses are processed anonymously and statistically, ensuring complete confidentiality.

8.1 Social information

Market research is a service industry and as all companies operating in this sector, our employees are our most important resource.

Ipsos aims to attract the most talented people in the industry, offering its staff the framework of a top-performing company. The Company's senior executives want its employees to be proud and happy to be working for Ipsos. This also means allowing all employees to realise their full potential, and sharing the fruits of its success with them.

8.1.1 Number of employees and split by main type of activity and by location

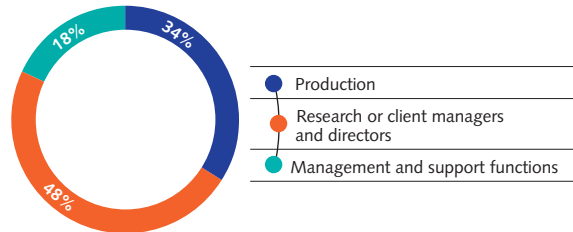
Since it was founded, the number of employees at Ipsos has risen significantly. A French company that became pan-European in the 1990s, it now operates on an international scale.



Ipsos employees as at 31/12/2011

At 31 December 2011, the Group had 16,569 employees worldwide, compared with 9,498 in 2010. This 74% increase is mainly due to the acquisition of Synovate.

Breakdown of employees by function



In addition to permanent staff, Ipsos also uses temporary researchers. In some countries, they can be regarded as employees on temporary contracts under local legislation. Most of these temporary staff work for the Group for less than six months a year.

Diversity

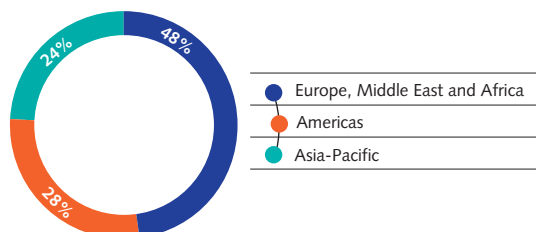
The research industry is predominantly female, as reflected by the proportion of women within the Group with the overall percentage of female/male equalling 51%.

Ipsos, which has employees in 84 countries, supports diversity in its recruitment. We believe that recruiting and training people who are deeply involved in their local market is a determining factor for a deep understanding of societal trends and a sound analysis of the behaviours, thoughts and desires of the consumer-citizen.

The Group has implemented human resources policies to encourage our employees to act in a respectful and responsible manner, including in particular codes of best practice concerning human rights, diversity and disability. Our employment policies meet not only legal and regulatory requirements, but also the highest standards in all countries in which we operate.

We are committed to treating all employees and all people applying to the company properly and fairly. Decisions relating to employment are based on merit, experience and potential, not taking account of ethnic origin, nationality, gender, marital status, age, religion or sexual orientation.

Breakdown of employees by region



| Companies globally integrated | Staff as of 31/12/2011 | Staff as of 31/12/2010 | Change |
|--------------------------------|------------------------|------------------------|-------------|
| Europe, Middle East and Africa | 7,878 | 4,534 | +74% |
| Americas | 4,694 | 3,328 | +41% |
| Asia-Pacific | 3,997 | 1,636 | +144% |
| Total | 16,569 | 9,498 | +75% |

The Group applies a policy of equality and non-discrimination among its employees, according to which no employees are penalised because of their marital situation, gender, skin colour, religion, nationality, ethnic origin or age, whether in terms of not receiving pay rises or with the threat of their employment contract being broken off, or by physical or verbal abuse or abuse of a sexual or racist nature.

Ipsos and disability

Ipsos considers difference as a factor driving progress and performance. Since 2008, the Company has supported disability by employing disabled workers. This initiative is based on four main measures: communication and raising awareness among all staff in combating outdated ideas; helping to recruit disabled people by calling on specialist organisations; keeping disabled workers in employment and those in difficulty for health reasons following an accident at the workplace, while travelling, a professional illness, a personal accident or a debilitating disease.

Working environment

Ipsos pays particular attention to ensuring a good work-life balance. Systems for organising working hours are in place in each country in accordance with local legislation (part-time working, working from home, agreement on the reduction in working hours in France).

Health and safety

Ipsos ensures that it maintains a pleasant working environment that does not present any risks to the health of its employees. The Company adheres to applicable regulations, particularly those relating to working with computers.

For each country, Ipsos has developed a health and safety policy encompassing a number of areas such as working on site, fire and first aid training, and supporting disability.

Collective agreements

Ipsos has implemented appropriate consultation procedures for employees in each of its subsidiaries in accordance with local laws. All employees are informed on a regular basis of the Group's developments and progress by means of newsletters, internal publications, reports and meetings. Our main offices have teams dedicated to informing and consulting with employees.

Training

The research profession requires the employment of highly qualified staff. Ipsos – which hires both experienced management-grade staff and junior managers who are trained in its products and methods – has set up the *Ipsos Training Center*.

The *Ipsos Training Center (ITC)* is the Company's e-learning institute, accessible via a dedicated site available to all Ipsos employees and all Ipsos Clients worldwide. It offers training programmes for three audiences: Newcomers / Specialism / Management & Leadership.

These programmes are developed by Ipsos' own experts and regularly updated.

All the training programmes being offered are free of charge both for employees and clients and can be accessed from their workplace or home via the internet. The programmes offered go beyond e-learning, offering a blended approach that includes e-classes, case studies, face to face workshops and webinars.

In total, more than 100 training courses are available in English and Spanish. At the end of 2011 approximately 6,000 users, considering employees and clients, have an active account in our ITC campus. During 2011, more than 9,000 e-learning training courses were completed, meaning around 18,000 training hours taken in 70 different countries.

Internal mobility and international mobility

Ipsos encourages internal mobility and international mobility. Internal mobility gives all employees the opportunity to enhance their professional development and enables Ipsos to foster the loyalty of its talented staff. Employees can express an interest in moving to another area during their annual assessment interview or by making a spontaneous application to the Human Resources department.

All available jobs will be published via local intranet sites. In addition, *Ipsos Open World News* (former Ipsos Today) – the weekly newsletter sent to all Ipsos employees worldwide – and the Global Intranet site provide information relating to the Company as a whole, and thereby contribute to staff mobility.

Ipsos will undertake a review of its global mobility and talent management framework in 2012 as part of the roll-out of the *Better Ipsos*.

8.1.2 Employee shareholding and stock options

Compensation policy

In order to strengthen unity across the Group, Ipsos has adopted a general compensation policy for its main managerial staff based on fixed compensation and a variable portion, as well as incentive schemes based on the company's development. The variable portion of compensation is based on quantitative criteria relating to the performance of the country, region and/or Group as applicable - and reflecting the Ipsos group's strategic priorities, as well as on qualitative criteria relating to individual performance.

Incentive schemes based on the company's development entail the allocation of stock options and/or bonus share awards.

Ipsos has therefore developed compensation policies shared by the entire Group in the area of performance management.

Employee shareholding is a major element of human resources management. In 1999, at the time of the IPO, and then in 2000 at the time of the capital increase, Ipsos offered its employees the opportunity to invest in the Company's shares as part of a Group savings plan. In 2002, the Group adopted a scheme to motivate and encourage loyalty among its staff – *the Ipsos Partnership Fund* – to which 80 executive managers have signed up. The programme has allowed for the creation of a real community of interests between the Group's main executives and managers and all Ipsos shareholders.

At its meeting of 23rd of February 2011, Ipsos' Board of Directors approved the launch of a second fund – *the Ipsos Partnership Fund 2019* – which, like the 2002 fund, is designed to enable a certain number of Ipsos managers to invest in the fund and be awarded a significant number of stock options. The exercise period for these options is three to five years, expiring in 2019. Due to the acquisition of Synovate, the plan has been postponed to 2012 in order to allow for Synovate's main managers to be included. Ipsos is planning to pursue the plan in 2012, meaning that the exercise period for stock options will expire in 2020. Subject to authorisation from the general shareholders' meeting (twentieth and twenty-first resolutions submitted to the Ipsos general shareholders' meeting on 5th of April 2012), the plan could be launched in April 2012.

The Group's managerial staff benefit from the awarding of performance shares, reflecting the Group's strategic targets and based on each entity's profitability. The plan is adjusted as necessary to give the best reflection of Ipsos's strategic priorities. These awards are renewed each year.

For the Group's other key managers, a stock option allocation plan was launched in 2002, 2004 and 2005. In 2006, Ipsos decided to substitute these stock option plans with bonus share awards for key managers who have delivered an excellent performance and demonstrated real development potential. These plans are renewed each year.

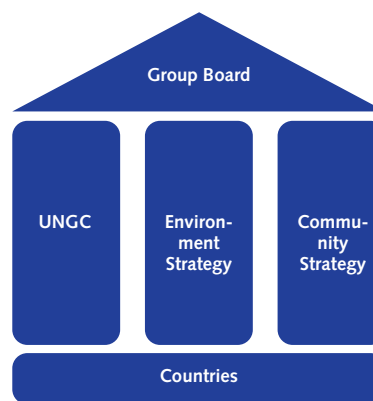
8.1.3 Employee shareholding agreement

As part of the employee shareholding agreement introduced in 1997 and the company savings plan set up in 1999, the Group's French companies have created the « *Ipsos Actionnariat* » mutual fund, which is designed to receive sums allocated to employees under profit-sharing schemes and paid as part of the Group savings plan.

8.2 « Taking Responsibility »

In 2009 Ipsos launched "Taking Responsibility" – a global programme for its corporate responsibility initiatives with the aim of embedding this vision throughout the company.

The three main pillars of Taking Responsibility are the following:



8.2.1 Global Compact Statement of Principles

Through this initiative, Ipsos embraces, supports and implements principles that support the community, environment, human rights and labour standards.

1. **Human rights** – Respect for human rights when dealing with supplier stakeholders at large, for example, team members, clients, suppliers, shareholders and communities. Suppliers should support the principles of the Universal Declaration of Human Rights. They must avoid using equipment that is used in violation of these rights.
2. **Compliance with applicable international, national, state and local laws** – We recognize that local customs, traditions and practices may differ but expect suppliers to comply at least with local, national and international laws. We expect suppliers to support International Labour Organisation core conventions on labour standards.
3. **Forced or compulsory labour** – Our suppliers must not use forced, bonded or compulsory labour and employees must be free to leave their employment after reasonable notice. Employees must not be required to lodge deposits, money or papers with their employer.
4. **Child labour** – We refuse to accept the use of child labour in the supply chain.
5. **Equality and diversity** – We refuse to accept unlawful discrimination of any kind in working relations and we expect diversity to be promoted. Suppliers should not discriminate in hiring, compensation, access to training, promotion, and termination of employment or retirement.

6. Employee well-being and development – Where applicable, suppliers should give consideration to flexible working conditions to foster a work-life balance and the personal development and training of team members.

7. Disciplinary practices – Employees must be treated with respect and dignity. Any physical or verbal abuse, harassment, threats and/or other forms of intimidation are prohibited.

8. Freedom of association – Insofar as permissible by the relevant laws, respect should be given to freedom of association.

9. Health and safety – A safe and healthy working environment for all employees must be provided in accordance with international standards, laws and regulations. This includes making sure that adequate facilities, training and access to safety information are provided. All applicable policies, procedures and guidelines must be adhered to. Where suppliers work on Ipsos premises, or on behalf of Ipsos, they must confirm that they understand their obligations. They must also confirm that they have management processes and controls in place and agree, whenever applicable, to be fully responsible for any liability arising from their actions.

10. Confidentiality and intellectual property – We require our suppliers, contractors and their team members to preserve the confidentiality of any information to which they have access in accordance with applicable laws. We also expect them to protect all intellectual property belonging to Ipsos, its customers, suppliers and/or individuals.

11. Refusal of bribery and corruption in business practices.

12. Environmental impacts – We are continuing to put processes in place to understand our environmental impacts and risks. We are working to reduce these impacts and to implement new practices respectful to the environment.

8.2.2 Environment

As an international company, Ipsos' growth strategy takes account of the ecological and environmental impact of its business activities.

Ipsos set up in several countries environmental policies to sensitize its teams on the practices of reduction of waste and carbon footprint, as well as energy consumption. As much as possible, Ipsos seeks to decrease the side-effects of our activities on the environment by supporting the use of renewable resources.

As part of its Taking Responsibility programme, Ipsos carried out its second audit of sustainable development practices across the Group. In 2011, 65 countries were audited and half of them apply formal social and environmental responsibility policies.

The recycling of paper is still one of the major initiatives within Ipsos. The last audit showed that over 700 metric tonnes of paper was recycled, which represents an important improvement. Based on industry estimates this has resulted in saving of nearly 12,000 trees.

In the UK, Ipsos uses 9 Lives 100% recycled paper for questionnaires and internal printing. This has an added benefit: for each tonne of paper we purchase the German manufacturer, Steinbeis Vision, will purchase 2 tonnes of London landfill waste. Last year as a result of our purchases, 67 tonnes of London waste that would otherwise have gone to landfill were instead recycled, composted or incinerated.

Ipsos reduces its carbon footprint by replacing the business trip, wherever possible, with teleconference and webinar facilities using remote meeting software. Where business travel is essential nearly 60% of our countries now use a central booking system to minimise the cost of doing so.

8.2.3 Communities

This year, 57% of Ipsos subsidiaries supported at least one of the following activities: volunteering, fundraising, collections and/or campaigns and other charitable initiatives. This represents significant improvement in the last two years. A great deal more subsidiaries now offer their staff the possibility of taking leave for volunteering or contributing to fund raising, or even making donations in response to a particular event. In addition, over the last two years, the ratio of the number of subsidiaries not participating in any charitable activities has changed from one in three to less than one in four.

Ipsos employees participate in charitable activities, proceeds from which are paid directly to local associations in the course of the year. The beneficiary organisations are largely selected by employees, who play an active role in distributing funds in the areas where they live and work.

In early 2011, as part of its annual conference bringing together the Group's executive managers, Ipsos organised a day of charitable action in Marrakesh. A total of 18 volunteers from 10 different countries worked on creating healthcare infrastructure in a village near Marrakesh.

The same initiative was repeated in February 2012 at the time of the Ipsos conference in Buenos Aires.

| Country | Actions |
|--------------|---|
| Australia | Save the Children, Cure Cancer, Leukaemia Foundation, Cystic Fibrosis Australia |
| Bolivia | Aldeas Infantiles SOS |
| Brazil | Instituto Ayrton Senna |
| Bulgaria | Education trips for a specific orphanage |
| Canada | Winnipeg Harvest; Christmas Cheer Board; Fuel for School; Trees Ontario; Breakfast for Learning; Rethink Breast Cancer; Women Against Violence Against Women; Cancer Society; Arthritis Society; Red Cross |
| Chile | Fundación Manos & Naturaleza that helped children with their education and talent development |
| Columbia | Fundación Tejido Humano |
| Costa Rica | Storm flooding victims |
| Egypt | CSR committee of the American chamber of commerce. |
| France | Secours Populaire, Un enfant par la main |
| Germany | Möllner Tafel (collect of foodstuffs from supermarkets); Arche Hamburg (warm lunch + care for kids with social problems in Hamburg); Arche Berlin (collects of clothes) |
| Ghana | Specific charity causes |
| Greece | Donation of furniture items to the Female Prisons at Eleon & Xamogelo tou Paidiou |
| Hungary | International Foundation for Children's Health Service |
| India | Save the children Sneha Sadan Boy's homes |
| Indonesia | ProLife school for street kids SLB Tri Asih school for children with disability |
| Italy | TELETHON (Association for Medical research for Muscular Dystrophy and other genetic diseases) |
| Japan | Donation for social welfare centers and facilities. |
| Korea | Korea against Poverty |
| Lebanon | Sesobel SOS |
| Malaysia | Japan Tsunami fund |
| Morocco | Cancer association |
| New Zealand | Christchurch Earthquake appeal; Tiritiri Matangi (environmental reserve); Cancer Society |
| Norway | Salvation Army |
| Peru | Fey Alegría (education) |
| Philippines | The Brave Kids Foundation, National Red Cross (for Haiti & Chile) |
| Portugal | Casa de Betania (institution responsible for the social and family integration of persons with strong mental diseases) |
| Romania | Charity for Christmas to 30 poor families from a village near Bucharest |
| Russia | SOS Children's Villages International |
| Sweden | Fair Trade |
| Singapore | Tana River Life Foundation; Mercy Relief; Children Society/S'pore; Red Cross/MINDS |
| South Africa | Nkanyezi Childrens Home |
| Spain | Down Syndrome Relief Funds, Red Cross |
| Tanzania | Tigo Water for Life Run Dar es Salaam Marathon |
| Turkey | Association of Support in Contemporary Living' ; Milliyet newspaper's 'Dad send me to school' campaign for the education of little girls - by sending fees of 'Innovation in Research Conference' which is organized by Ipsos, the female students' one-year educational expenses were financed |
| UK | Shelter, Barnardos for Christmas gifts, Crisis Christmas card donation |
| USA | Mercy Home for Boys & Girls, Greater Chicago Food Depository, Give Back Cincinnati, Faces Without Places, Cincinnati Children Medical Center, Kids in Distressed Situations (KIDS), ING Bowling for Breast Cancer, Children Hospital Oakland, Salvation Army, Crayons ro Computers, Matthew 25 Ministries, Supportive Sisters Organization, National Multiple Sclerosis, American Heart Association |
| Venezuela | Autismo en Voz Alta (Autism out loud) |
| Zambia | Children Orphanage Home support |