

A N N U A L R E P O R T

>OurReferences

ACERGY - ADRIMAQ - AFRICAN MINERALS - AGIP - ALCATEL - ALSTOM - ANDRADE GUTIERREZ - APEX SILVER MINES - AREVA - ATLAS - AVOCET - B2 GOLD - BAKER HUGHES - BARRICK GOLD - BECHTEL - BELLZONE - BHP BILLITON - BJSP - BOART LONGYEAR - BOGATYR - BOROO GOLD - BOUYGUES - BRASDRIL - BRASOIL - BP - CEGELEC - CHACO - CHEVES - CHEVRON - CITIC - CNOOC - COMIDE - CONGO COBALT - DALMA ENERGY - DYNATEC - EFESK - EL BROCAL - ENAFOR - ENI - ENSP - ENTP - ENTREPOSE - EQUATORIAL RESOURCES - EMMSA - ETESCO - EXXONMOBIL - FLUOR - FORECARIAH HOLDINGS - FRONTIER - GEOCEAN - GOLD FIELDS - HALLIBURTON - HATCH - HERCULES OFFSHORE - HESP - HYPERDYNAMICS - HYUNDAI - ICCGSA - INKAI - IVANHOE - JGC-KBR - KARAZHANBASMUNAI - KAZAKHMYS - KATCO - KCA DEUTAG - KINROSS - KOMIARCTICOIL - LAFARGE - LUKOIL - MAERSK - MAJOR DRILLING - MEDGAZ - METALKOL - MMG - MOMENTUM DRILLING - NABORS DRILLING - NAFTOGAZ - NESTLE - NEWMONT MINING - ODEBRECHT - ORASCOM - OYU TOLGOI - OZTIURK-MUNAI - PAN AMERICAN SILVER - PARKER DRILLING - PAN AFRICAN MINERALS - PERENCO - PM LUCAS - PETRO VIETNAM - PETROBRAS - PETROKAZAKHSTAN - PETROMINERALES - POLYMETAL - POONG-LIM - PRIDE - PROSAFE - QDVC - QUATTROGEMINI - QUEIROZ GALVAO - REPSOL RIO TINTO - ROSNEFT - RUSSIAN PLATINUM - SAHARA WELL - SAIPEM - SAKHALIN ENERGY - SALYM - SAMEK - SAMSUNG - SBM - SCHLUMBERGER - SEMAFO - SHELL - SHERRITT - SNC LAVALIN - SOGEA SATOM - SOMISY - SONATRACH - SONARCO - SORALCHIN - SPIE CAPAG - STARSTROI STATOILHYDRO - TARBAGATAI MUNAI - TASIAST - TECHNIP - TECNA - TENIZ BURGILAU - THALES ALENIA SPACE - TOTAL - TOYO ENGINEERING TRANSOCEAN - URASIA ENERGY - VALE - VAN OORD - VEOLIA - VINCI - VOSKHOD-ORIEL - WEATHERFORD - WESTERN GECO - XSTRATA - YAMAL LNG - YLNG - YPFB REFINACION - ZAGOPE - ZOSCO.



2014

C I S A N N U A L R E P O R T 2 0 1 4



Services for extreme environments



Services for extreme environments

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Limited company with a share capital of €1,608,208 - RCS Marseille B 384 621 215 - Listed on Euronext Paris, Segment B - ISIN FR0000064446-CTRG



Services for extreme environments



CIS is specialised in the management of remote sites in extreme environments, onshore and offshore. Around its core business of catering and living accommodation services, CIS has developed a complete offering of facilities and utilities management services for companies operating in the oil, gas, mining, construction and civil engineering sectors, as well as for the armed forces and international organisations.



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Services for extreme environments



1992

CIS founded in Marseilles by Régis Arnoux

3rd

world's largest player in the management of remote site



12000

employees worldwide

30

CIS operates in more than 30 countries and 200 operational sites



50

nationalities within the Group

100%

of revenue from international markets

> Chairman's statement

In 2014 the Group demonstrated its capacity to effectively manage macroeconomic challenges marked by sharp fluctuations in exchange rates and energy prices as well as heightened geopolitical uncertainties.

Annual revenue, originating entirely from international markets reached €296 million at constant exchange rates, up 1.5% from 2013. This includes €11 million in currency effects mainly concentrated in the first half.

With current operating income of €17.9 million, the margin remained relatively stable at 6.3% in relation to 2013 (6.8%). Net income of €7.9 million showed strong growth, rising 30%. The Group's shareholders equity has improved, and now stands at €67.5 million up 11.5% from 2013. Net cash has also been reinforced with the year-end position at €48.7 million.

Since its creation in 1992, CIS has remained committed to core values that are shared by all Group staff. Boldness, high standards and respect for others define both our ambitions and values.

Our successful track record of service and growth reflect a commitment to innovation and continuing development based on our core business of catering and living accommodation services in extreme environments. Customer satisfaction is for us an absolute, constant and day to day priority.

Our Group has launched a strategic plan, ARISE 500, that will allow CIS to further advance into new territories and reach new heights to become the industry reference as a provider of services for extreme environments.

Régis Arnoux
Chairman-CEO and founder of CIS



Our motto:
**"Dare always,
give way sometimes,
give up never!"**

Peggy Bouchet, French navigator



Services for extreme environments

The quality of CIS' governance is based on its committed and dynamic board.

Board members contribute to the strategic planning process and provide valuable support to the Executive Management. All Board members also serve on the Executive Committee that meets on a monthly basis in order to remain up-to-date on CIS' business trends, performances and challenges.

Actively involved and bringing together a complementary mix of expertise – operational, financial, marketing & communications – directors ensure that all decisions taken contribute to the implementation of the strategy whose lines of action are validated by them.

In 2014, the Board was reinforced by the addition of Gonzague de Blignières (Chairman and Founder of RAISE Investissement).



> Board of Directors



- 1- **Régis Arnoux**
Chairman-CEO and founder (1992)
Chairman of the CIS Board of Directors and Executive Committee
- 2- **Monique Arnoux**
Vice Chairwoman of the CIS Foundation
- 3- **Florence Arnoux**
Key Accounts Manager
- 4- **Frédérique Salamon**
Advisor to the Chairman-CEO
Internal Audit Committee member
- 5- **Michel de Bonnacorse**
Internal Audit Committee member
- 6- **Christian Daumarie**
Internal Audit Committee Chairman
- 7- **Henri de Bodinat**
- 8- **Sophie Le Tanneur**
- 9- **Frédéric Bedin**
- 10- **Amiral Pierre-François Forissier**
- 11- **Gonzague de Blighnières**

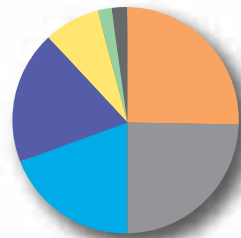


Services for extreme environments

2014 earnings remain resilient

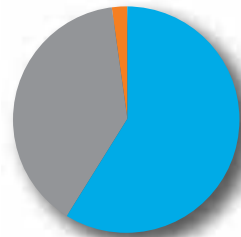
In a complex worldwide economic environment, the Group demonstrated its capacity to effectively manage the macroeconomic challenges of 2014 marked by sharp fluctuations in exchange rates and energy prices as well as heightened geopolitical uncertainties.

A balanced revenue mix
- By region



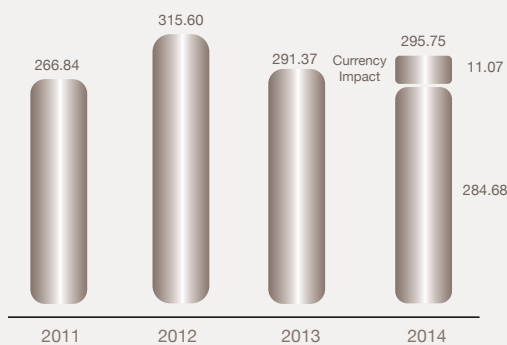
	2013	2014
North Africa	26%	30%
Other African countries	25%	30%
South America	19%	20%
CIS (Commonwealth of Independent States)	8%	10%
Central Asia-Oceania	20%	9%
Middle East	2%	1%

- By customers



	2013	2014
Oil and Gas	59 %	64 %
Mining	39 %	33 %
Other	2 %	3 %

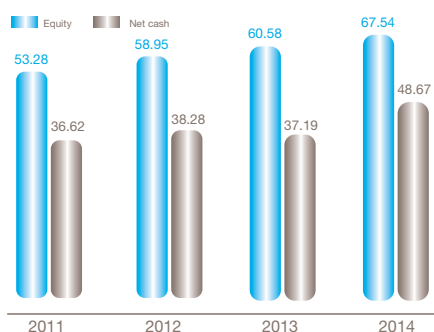
HIGH SALES (€m)



NET PROFIT GROWTH (€m): +30%



A SOLID FINANCIAL STRUCTURE (€m)

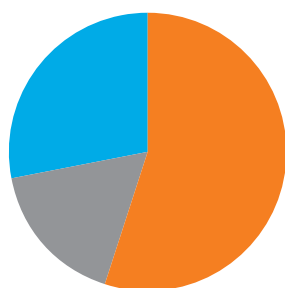


Net dividend per share
(proposed): €0.18

The Board of Directors proposed a net dividend per share to the General Meeting of 9 June 2015 of €0.18, in line with the wish of the majority shareholder to deploy all financial resources to support CIS' development.

> 2014 in figures

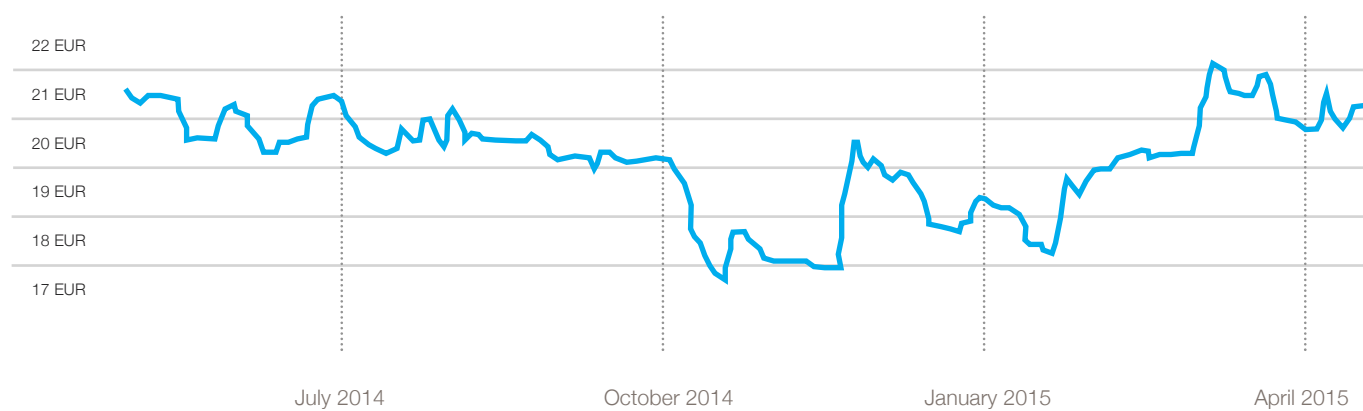
SHAREHOLDING STRUCTURE at 31 December 2014



Arnoux family	54 %
Aloyan family	17 %
Free float	29 %

Stock exchange	Euronext Paris
Market	Segment B
ISIN	FR0000064446
Main index	CAC All-Tradable

SHARE PRICE AND TRADING ACTIVITY TRENDS



SHARE DATA

(in euros)	2011 (*)	2012	2013	2014
Number of shares at 31 December	8,033,360	8,041,040	8,041,040	8,041,040
Market capitalisation at 31 December (€m)	141.6	204.3	186.5	149.2
High	21.00	27.50	28.84	23.65
Low	14.51	17.60	20.60	16.62
Average trading volume	4,957	4,232	4,760	7,615
Earnings per share	1.16	1.22	0.76	0.98
Net dividend	0.275	0.275	0.130	0.180

(*): Data adjusted for the 4-to-1 stock split of 03/12/2012



Services for extreme environments

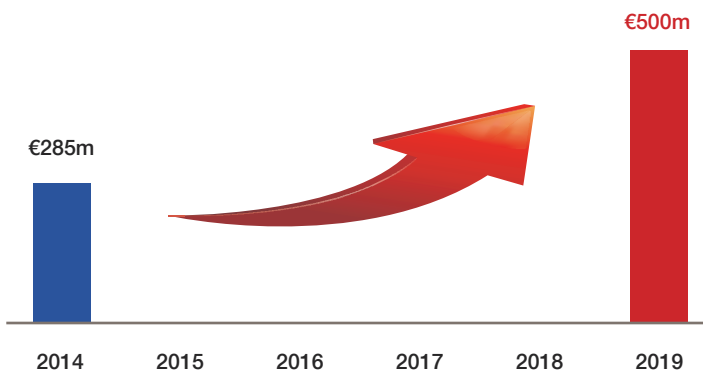
ARISE 500 ,

This plan confirms and renews CIS' ambition to become the leader as a provider of services in extreme environments

The purpose of the first phase of this plan is to define the Group's strategic priorities based on CIS' five distinctive competitive strengths:

- A**nticipation
- R**eactivity
- I**nnovation
- S**olutions
- E**xtrême

To reach its first target of **€500** million in sales by 2019.



> An ambitious strategic plan



ARISE 500

This strategic plan will make it possible to structure this growth in a sustainable manner around an ambitious program:

- **Concentrating on its core business:** remote site catering and living accommodation services;
- **Pursuing development through** a revamped commercial organisation, a reinforced major account strategy and close partnerships;
- **Strengthening targeted geographic positions;**
- **Identifying and completing strategic and accretive acquisitions** to accelerate the Group's development;
- **Improving operating performances** by modelling resources and needs and adapting management of the support functions;
- **Building the future** by focusing the combined efforts of staff around a reinforced customer service culture driven by a commitment to excellence and quality.



Services for extreme environments



Catering

Regardless of the culinary habits, religious practices, customs, cultures or dietary restrictions, CIS' know-how in catering services in extreme environments allows the Group to satisfy the most demanding customers, for more than 20 years.

Menu planning and preparation

- Planning and preparation of menus by our kitchen chefs of more than 30 different nationalities, in specifically designed industrial kitchens
- Respect for cultural eating habits and customs
- Special menus for celebrations, theme and exceptional events
- Lunch pack preparation and delivery

Food safety

- Compliance with international health and food safety standards (HACCP)
- Food temperature compliance, monitoring and control, from storage to distribution
- Collection of samples of each dish proposed per meal

Balanced nutrition

- Compliance with nutritional standards through the expertise of CIS nutritionists
- Implementation of new programs respecting the requirement for balanced nutrition. CIS has introduced a nutritional program, "Go for Green", specifically designed to respect daily calorie requirements

Supply chain & logistics

In all countries where CIS operates, rigorous sourcing and storage procedures are implemented to ensure the availability of sufficient supplies at all times

- A supplier evaluation and selection process to both guarantee product quality and promote local products
- Supply chain solutions specifically adapted to the extreme conditions of each site
- Cold chain management and compliance with conservation standards, regardless of outside temperatures
- Tracking through electronic chips and terminal-based control of the supply chain: transport, hot and cold holding
- Strict compliance with each country's food storage standards in line with our "Best food safety practices guide"
- Product labelling
- Use-by-date information on each product

> Core business



Living accommodation

Living accommodation services in remote sites are subject to the same requirements as hotel services in urban environments to which are added the need to address the specific constraints linked to extreme environments.

Reception and accommodation management services:

CIS proposes customers electronic planning and room reservation systems for optimised room management and streamlined hospitality services for remote site occupants.

Cleanliness of facilities:

- CIS guarantees an irreproachable cleanliness of the remote site accommodation units and also all compound facilities
- CIS also ensures all accommodation services for guest houses, villas, apartments and office facilities of its customers located in major cities in its operating countries

Laundry services:

Regardless of the number of people on site, CIS ensures laundry services for all work clothing and personal belongings of the remote site occupants;

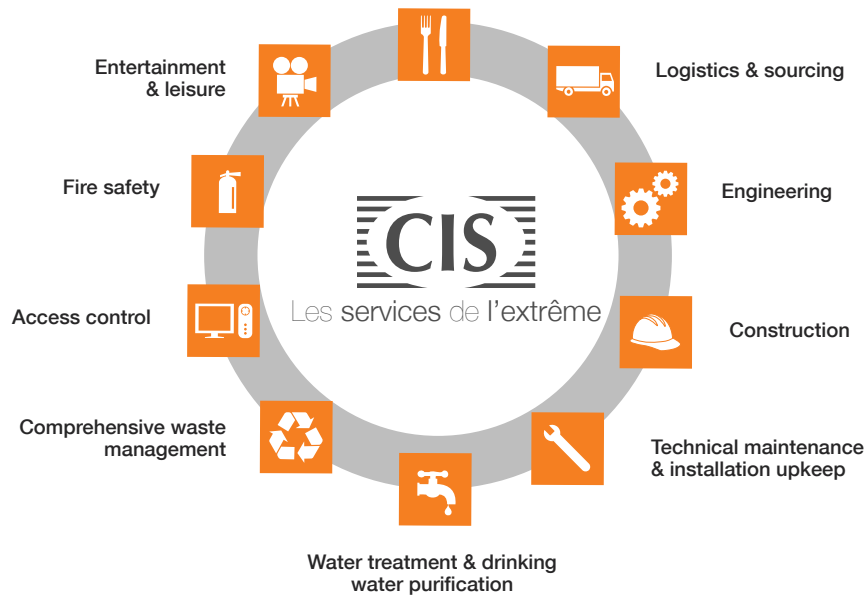
- Collection
- Washing
- Pressing
- Distribution of linen with labelling for all personal belongings



Services for extreme environments

Around its core business, **catering and living accommodations**, CIS developed a broad range of services which allows it to provide its customers with "turnkey" solutions.

Living accommodations - Catering



> Global service offering



Multi-technical maintenance

CIS' qualified and certified staff insure building maintenance (painting, plumbing, etc.), equipment maintenance (electrical generators, low voltage switchboards, HVAC, etc.) and compound infrastructure repairs (buildings, equipment and vehicles).



Access control

CIS proposes automated solutions for remote site access control and the use of materials. On all operating sites, CIS is able to adapt its information systems to customer needs.



Wastewater treatment and drinking water production

CIS assures wastewater treatment, manages drinking water purification systems and controls water quality in accordance with applicable international standards. CIS also provides maintenance services for irrigation systems.



Waste management

CIS' services cover the entire waste management cycle (collection, transportation, separation and incineration of domestic and/or industrial) originating from the compound and all waste categories (solid, liquid or gas form).



Groundskeeping and landscaping

CIS assures upkeep for green spaces, outside areas and snow removal on sites.



Engineering

CIS' engineering expertise covers the partial or complete design of a remote site, the selection of equipment, organisation of orders, supervision of deliveries, assistance and project management, equipment tests and after-sales servicing. These services are achieved in line with budget constraints and health and safety rules.



Construction

Despite the logistical challenges and scale of the infrastructures, CIS is able to build high quality temporary structures for remote sites in difficult areas: preparation of the site, construction planning, coordination, oversight and delivery of the completed project.



Supplying equipment

CIS provides all equipment required to manage a remote site, from the actual buildings to the kitchen and storage facilities: cold/hot room, kitchen equipment...



Entertainment and leisure

For the well-being of the teams, CIS also has expertise in creating and organising activities at relaxation and recreational areas: outdoor and indoor sports facilities, film screening areas, libraries, convenience stores, special events.



Fire safety

CIS assures fire safety measures for people and property.



Services for extreme environments

30%
North Africa

30%
Other African countries

1. USA
2. Dominican Republic
3. Peru
4. Brazil
5. Bolivia
6. United Kingdom
7. France (head office)
8. Algeria
9. Mauritania
10. Mali
11. Chad
12. Libya
13. Egypt
14. Guinea Conakry
15. Sierra Leone
16. Burkina Faso
17. Cameroon
18. Democratic Republic of Congo
19. Congo Brazzaville
20. Uganda
21. Angola
22. Mozambique
23. Eritrea
24. United Arab Emirates
25. Yemen
26. Russia
27. Kazakhstan
28. Turkmenistan
29. Mongolia
30. New Caledonia
31. Qatar
32. Oman
33. Saudi Arabia



#: 2014 revenue mix

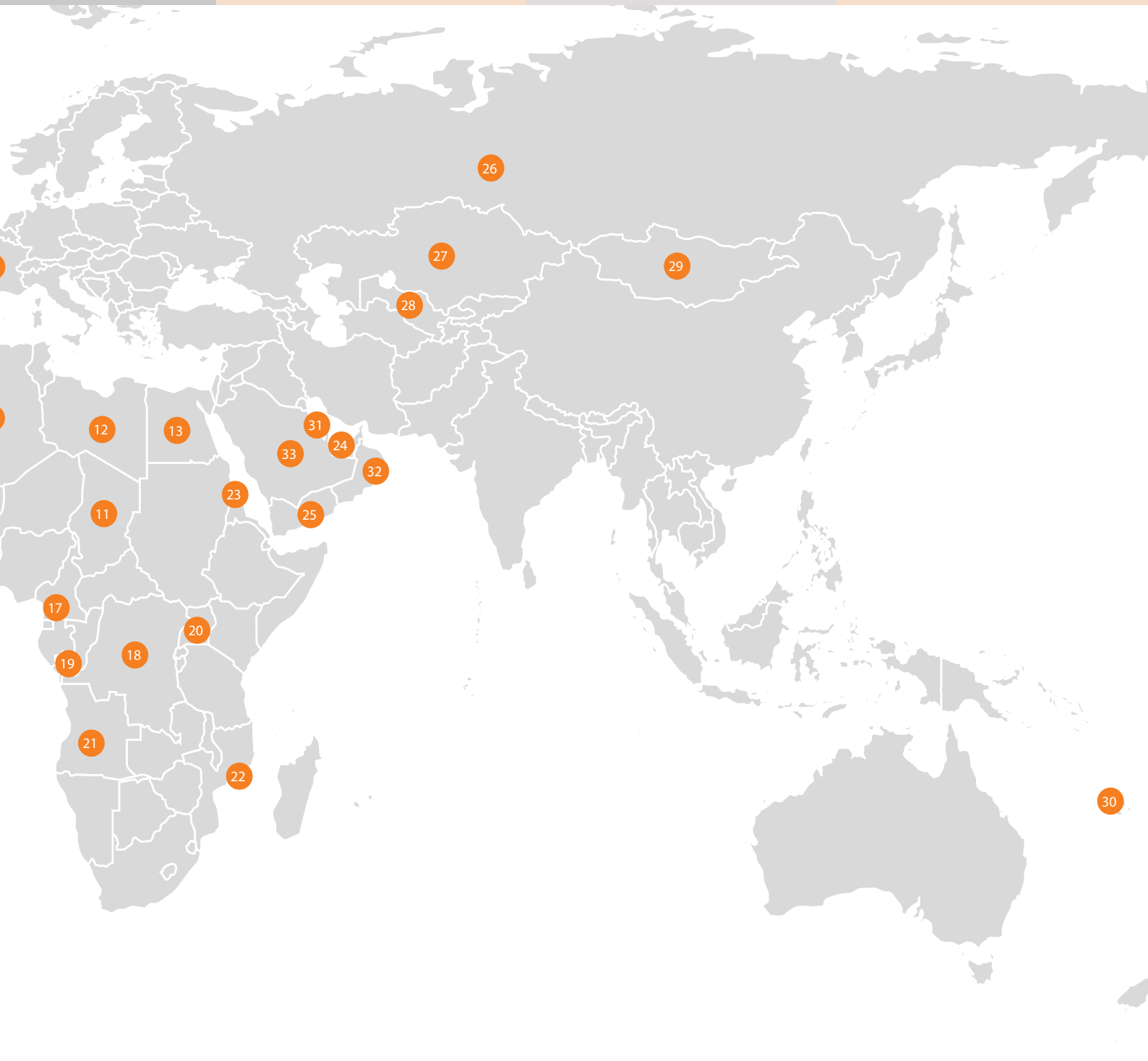
> CIS worldwide

9%
Asia / Pacific Region

20%
South America

10%
CIS
(Commonwealth of Independent States)

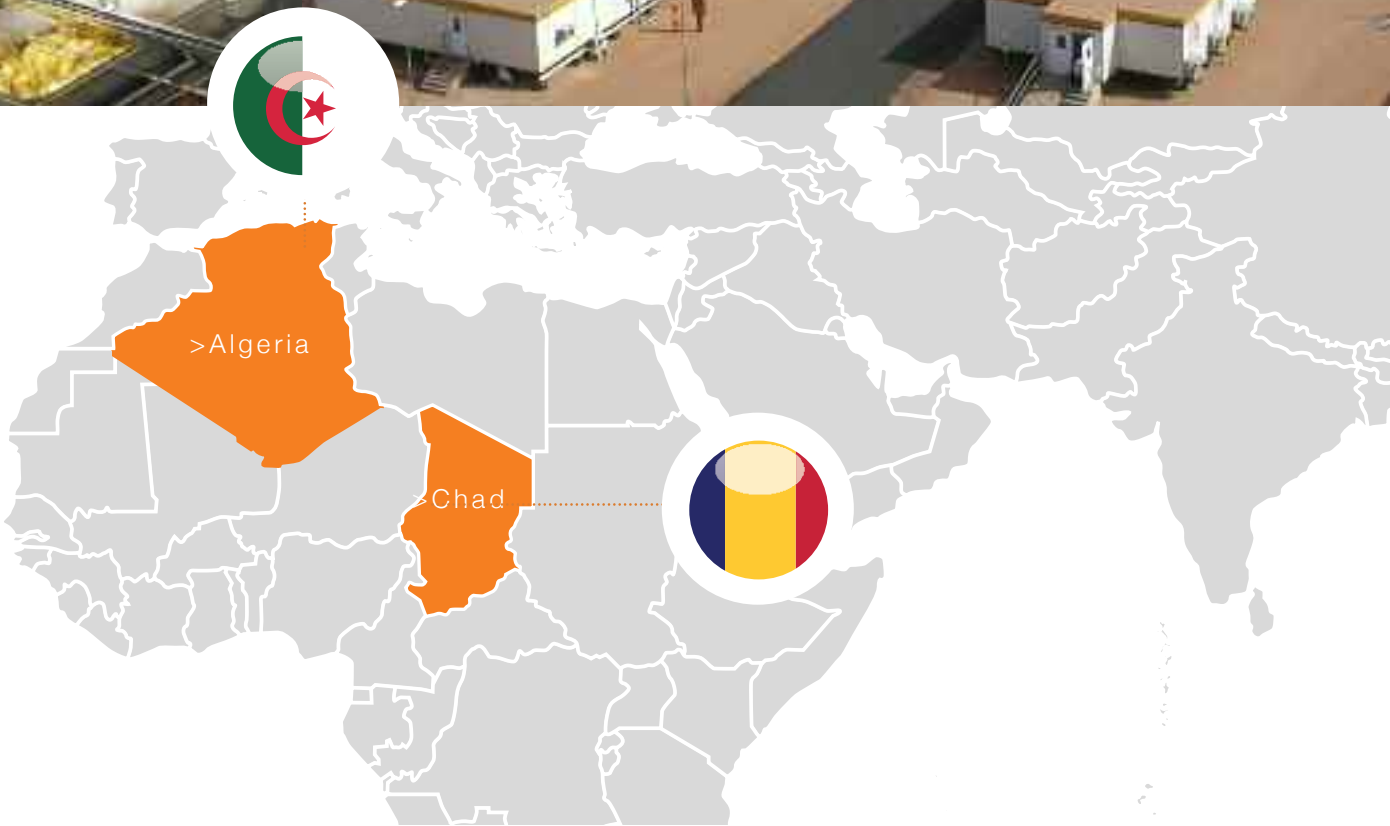
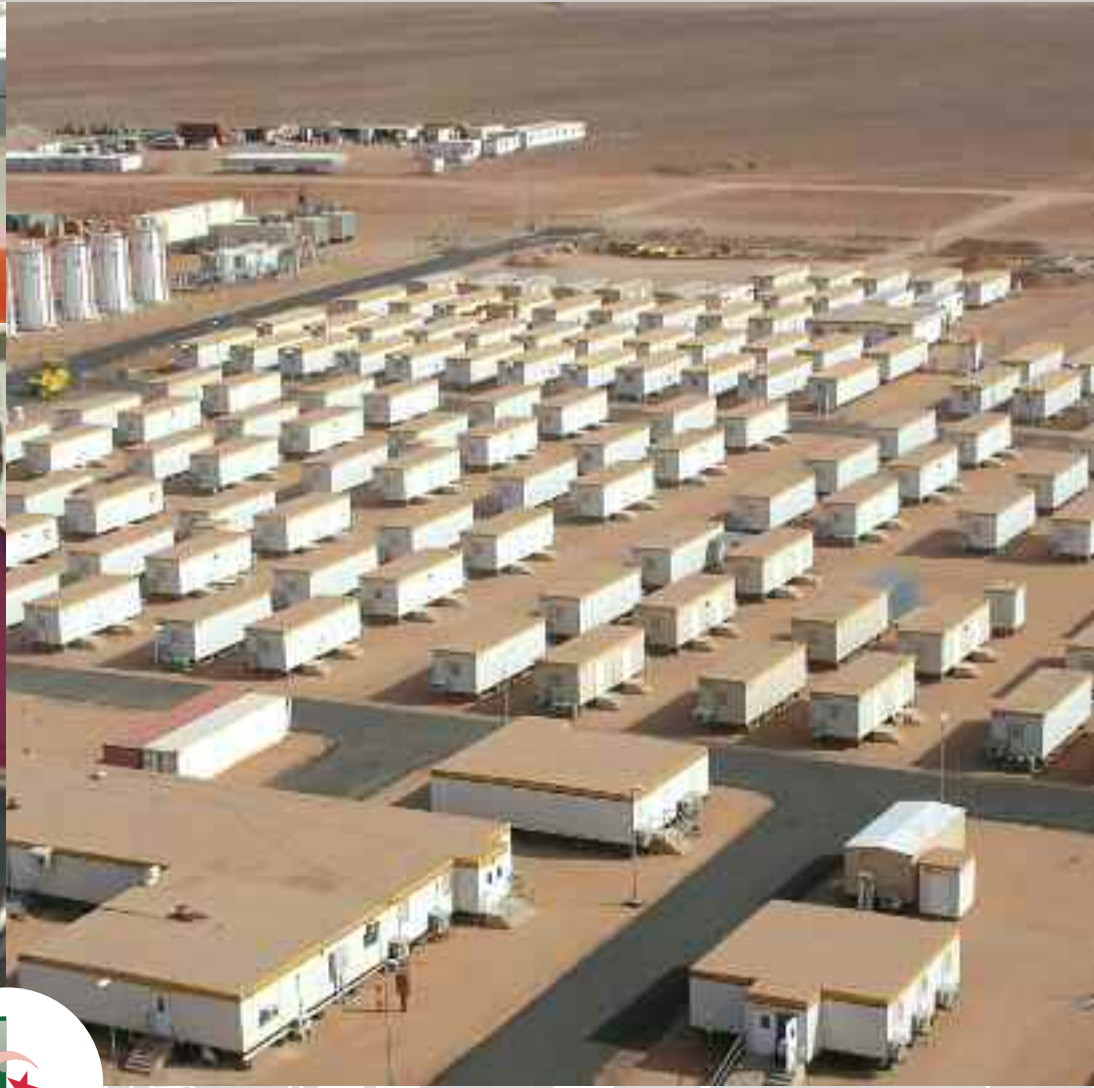
1%
Middle East





Services for extreme environments

> Africa



> Algeria



In 2014, CIS strengthened its key position in the country through its most important subsidiary: CIEPTAL.

CIS is the largest international catering services Group operating in Algeria as well as the country's leading French employer with 5,000 employees on more than 50 sites. The Group has a logistic base covering nearly 5 acres (2 hectares) in Hassi Messaoud, the petroleum region in southern Algeria. The subsidiary's excellent local reputation is supported by ISO 9001, 14001 and OHSAS 18001 quality certifications.

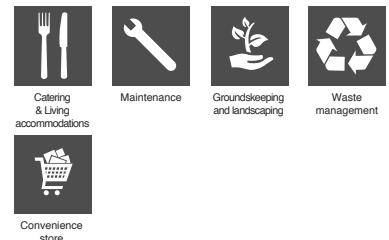
> CIS services



> Chad

Present in Chad since 1999, CIS' operations developed significantly in 2014. The Group is continuing to increase its customer portfolio of global top-tier petroleum industry companies. Providing a showcase for CIS' expertise, the Group's subsidiary in Chad contributes significantly in the country's social and economic development. The training policy adopted in this country provides one such illustration. Today, supervisory functions are assured by local staff. Finally, in 2014, CIS Chad celebrated its track record of nine years without LTI (Lost Time Injuries) with Exxon Mobil, the major global oil and gas company.

> CIS services



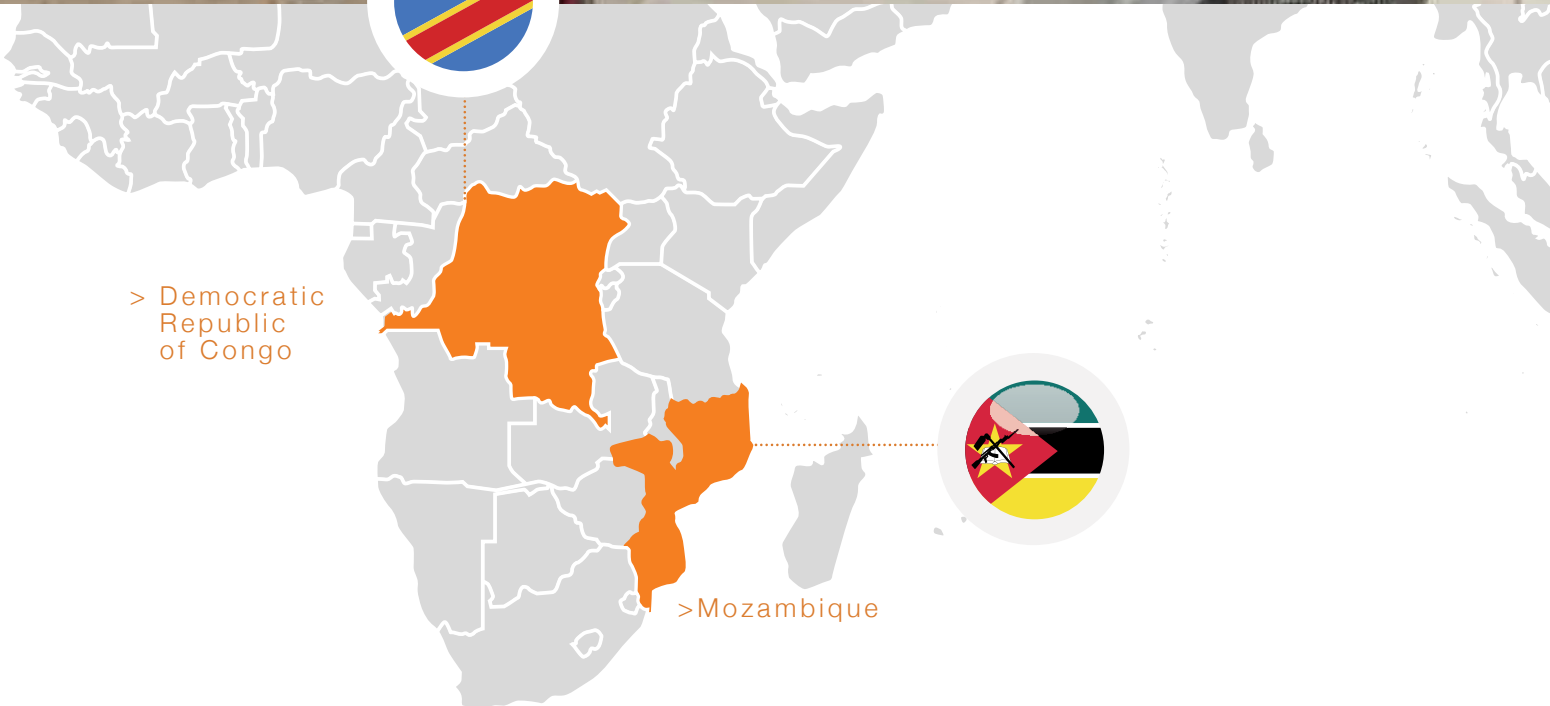


Services for extreme environments

> Africa



> Democratic Republic of Congo



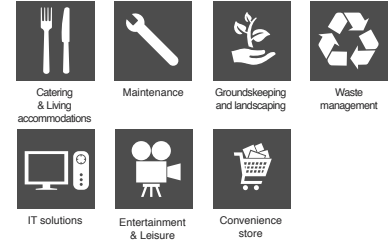
> Mozambique



> Democratic Republic of Congo

CIS has been present in DRC in the offshore oil and gas sector since 2010 and in 2014 it diversified into the mining sector through a second acquisition with a 70%-stake in "TOP SERVICE", a provider of catering and living accommodation services in Katanga, one of Africa's richest mining regions. This acquisition allowed us to combine the know-how of both at the national and international levels respectively and has already led to its first joint success with the 3-year MMG contract.

> Prestations CIS



70%

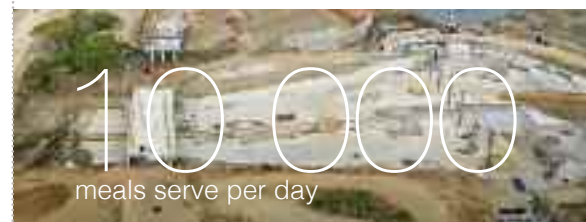
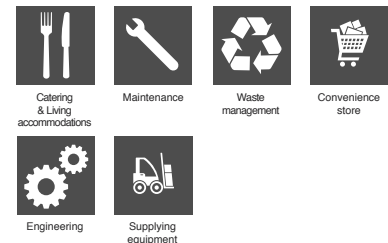
stake in Top Service acquired in 2014



> Mozambique

CIS entered Mozambique in 2013 to service the operations of one of the world's leading mining Groups, VALE, in the construction of railway infrastructure. In 2014, CIS' positions were strengthened in this country through a new contract with Mota-Engil, a Portuguese civil engineering and construction Group. Mozambique represents a market with significant growth potential in the mining, gas and infrastructure segments.

> CIS services





Services for extreme environments

> South America



>Bolivia

>Brazil



> Brazil

In Brazil, CIS is the leading provider of offshore catering services in the Macae zone with a continuing presence since 2000 and where it manages more than 30 offshore oil platforms. In 2013, CIS initiated corrective measures to turn around its subsidiary that started to produce positive results in 2014. As a result, its operating management has been strengthened, its losses reduced significantly and new contracts have been won.

> CIS services



Catering & Living accommodations



Maintenance



Groundskeeping and landscaping



Convenience store



30

offshore platforms managed by CIS

> Bolivia

CIS entered Bolivia in 1998 and in 2014 was selected by Samsung, the South Korean multinational conglomerate to provide management services for the country's most important remote site. Samsung is building an ammonia plant that is inaugurating the development of the petrochemical industry of this Andean country, an important producer of natural gas. This new success confirms its leadership position in the Bolivian market.

> CIS services



Catering & Living accommodations



Maintenance



Groundskeeping and landscaping



Waste management



Engineering



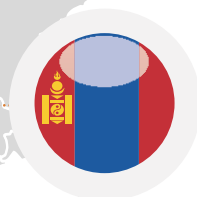
Construction





Services for extreme environments

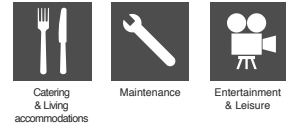
> Eurasia



> Mongolia

In Mongolia, for the last 10 years, CIS has provided services on behalf of Rio Tinto for the Oyu Tolgoi project, one of the world's largest industrial mining operations and managed the major remote site operation located in the Gobi desert for 10,000 people during the plant construction phase. Such a project calls for the highest standards of service that is illustrated by the Best Suppliers Awards granted to CIS by Rio Tinto in 2014.

> CIS services

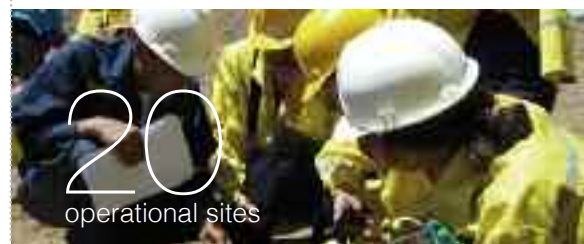
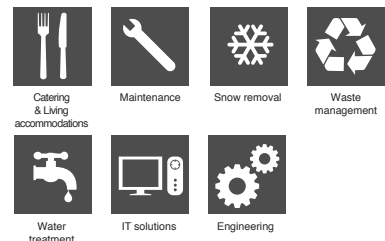


CIS receives Rio Tinto's "2014 Best Supplier Award"

> Kazakhstan

CIS has been present in Kazakhstan, a country with the sixth largest reserve of natural resources in the world, for the last 22 years, occupying significant positions through some 20 operational sites. In 2014, the Group won several important contracts with namely Kazakhmys for a copper mine project, Katco (a joint venture with Areva) for a uranium mine and Petrokazakhstan for oil drilling platforms.

> CIS services





Services for extreme environments



> Saudi Arabia



Constantly pursuing the development of new markets, in 2014, CIS expanded into Saudi Arabia through a joint venture created with the AL ZAMIL family consortium, an important Saudi Group with major positions in financial, construction, oil services and energy sectors.

This important strategic partnership represents a significant driver for CIS in a market offering high growth potential for the oil, mining and infrastructure sectors.

> CIS services



Catering
& Living
accommodations



Maintenance





Services for extreme environments

> QHSE

Customer satisfaction is CIS' top priority. To ensure the highest level of service quality, for each project CIS implements a quality program and a QHSE control system.

The QHSE approach

Team engagement

Every CIS employee is provided with:

- training on safety,
- information promoting awareness on the risks associated with his or her functions.

CIS has adopted rigorous and demanding procedures for all teams operating in the field.

Shared objectives

CIS sets commitments for customer service quality representing shared objectives for all the teams:

- Safety Commitments:
 - 0 accidents for its teams
 - 100% food safety for its customers
- Environmental Commitments:
 - Minimising waste and environmental impacts
 - Maximising recycling



> CSR

In all regions where CIS operates, CSR policies are adopted to promote local economic and social development of the countries and their populations.

ISO 26000 approach

CIS conducts business in accordance with the principles of ethical practices, transparency and social responsibility. CIS seeks in this way to contribute to the well-being of the populations of the countries where it operates. CIS has adopted the ISO 26000 self-assessment approach in order to effectively address the expectations of all stakeholders.

Education and well-being of children

CIS supports local programs and initiatives for children in the areas of nutrition, education and health.

Agricultural developments

In certain emerging countries, CIS creates farming operations that are then transferred to the local populations at no cost and who in this way become suppliers of CIS providing its restaurants with fresh and seasonal products.

Environment

CIS develops and implements sustainable solutions: waste separation, awareness-raising initiatives on reducing food waste, recycling cooking oil and recycling paper coffee cups which are sent to local farmers.

Training for local communities

To strengthen ties with customers and their operating sites, CIS attaches considerable importance to laying strong local foundations. Its primary objective is ensuring the transmission of its know-how to local populations, notably with respect to compliance with international health and food safety standards.

Health

CIS has implemented an awareness-raising campaign to train and inform its customers on the risks and health problems that can result from over-consuming food products.



Services for extreme environments

> Business Ethics Charter

Since 2004, a Business Ethics Charter has been incorporated into CIS' management system that defines and highlights the ethical, moral and professional rules of conduct to be applied in our business practices and relations with third parties (customers, suppliers, partners, authorities, shareholders etc.).

Indeed, our actions comply with integrity, neutrality and opening rules to preserve and increase confidence from our partners, customers and suppliers and in that way guarantee our success.

Our commitments consist in particular in combating money laundering, fighting against corruption, complying with the rules of fair trade and confidentiality, avoiding any situations giving rise to conflict of interests, strictly comply with all applicable laws and regulations, and adopting environmentally friendly and sustainable development practices.

In line with these objectives, CIS has been a member of the UN Global Compact since 2005 and regularly publishes on this basis the report to stakeholders entitled "Communication on Progress".

In addition, CIS is actively engaged in its day-to-day operations in promoting diversity, equal opportunity employment, occupational health and safety. These values are shared by all CIS staff and management with the Business Ethics Charter applying to both.



> CIS Corporate Foundation



Created in 2008 at the initiative of the Chairman-CEO of CIS Group, Régis Arnoux, the CIS Corporate Foundation is currently chaired by Loïc Souron and Monique Arnoux (Vice Chairwoman) and provides support to young people (18-25) originating from under-resourced areas of Marseille and the surrounding region. Its mission is to help finance their training or professional project and support them throughout the process up to their entry into professional life. Over the last six years, the CIS Corporate Foundation has assisted nearly 70 young adults in realising their professional project.



Roland F., 26, wealth management advisor for a major French bank since 2013. Supported by the Corporate Foundation from 2009 to 2011.

“ The CIS Corporate Foundation extended me a particularly warm welcome. In addition, above and beyond the role of a corporate sponsor, it supported me as a true partner and gave me confidence to pursue my goals. CIS gave me the chance and opportunity to make use of my skills and helped me set career goals. ”

Gaby B., 23, studying since 2009 at ENSAD, the national school of decorative arts, to become an illustrator and graphic artist. Supported by the Corporate Foundation since 2009.

“ The CIS Corporate Foundation supported me for the last six years, starting with my last year of high school, by permitting me to take live model drawing classes, followed by my five years as a student of the decorative arts in Paris. I have today completed my program of studies and will obtain my degree in June 2015. The Foundation's support has been extremely valuable over the entire period of my studies. ”



Yacine B., 22, a student since 2013 at the ESCP Europe business school, with the project of becoming a Trader. Supported by the Foundation since 2011

“ The CIS Foundation has given me an opportunity to learn about my future profession of Trader at the ESCP where I have been a student for the last three years. Thank you is in my opinion not strong enough when speaking of the support I have been given. ”

Corporate social responsibility report

SOCIAL RESPONSIBILITY IS CENTRAL TO CIS GROUP'S APPROACH.



With our customers, staff, partners and local communities at the heart of our approach, and constantly improving the quality of our actions in the area of social responsibility, we have adopted ISO 26000 performance assessment procedures and renewed in 2014 OUR COMMITMENTS, RESPONSIBILITIES, ETHICS

OUR COMMITMENTS,

Our business is to provide food, housing, service and care for thousands of people around the world working on major projects.

Today we are recognised worldwide for our expertise in **managing remote sites in the four corners of the globe**, the professionalism of our teams and the **quality of our services**.

To maintain and improve the performance of our services, I initiated a quality process at CIS that in February 2004 received ISO 9001 certification and has subsequently been renewed every year since.

All necessary means and resources have been implemented for this process seeking to:

- Consolidate **CIS' position** in order to respond to major calls for tender and facilitate its access to **new markets**,
- Improve the **efficiency of our organisation and working practices**,
- Strengthen **interactions** between the headquarters and the sites,
- Ensure a consistent level of quality over the long-term of our services to meet the growing demands by our customers, particularly in the area of **QHSE**,
- Promoting and respecting core values in the areas of human rights, working condition standards and the environment, and the fight against corruption.

These quality objectives are reviewed, measured and analysed each year.

In this context, and because **the satisfaction of our customers and consumers** is our top priority, I ask **all staff**, including those working at the operating sites **to actively continue to contribute to this collective and company-wide undertaking**, with the Chief Quality Officer.

"Our values: team spirit in respecting others"

Régis ARNOUX
Chairman and Chief Executive Officer

OUR RESPONSIBILITIES,

CIS Group since its creation has consistently sought to pursue a path of sustainable development in a manner that benefits local populations and economies in the countries where it operates. Through its position as a worldwide leader in remote site management specialised in providing living accommodations and catering services, CIS has an increasing responsibility to its customers, consumers, staff and suppliers.

Our business has undergone major transformations in recent years. In response to this trend, CIS has decided to regularly introduce increasingly responsible, forward-looking and proactive practices. CIS has developed a comprehensive process built around the three pillars of sustainable development, divided into ten areas:

Economic responsibility and performance

- Customer and consumer satisfaction
- Guaranteeing effective processes to ensure profitable operations for our investors
- Contributing to sustainable local economic growth
- Publishing information on sustainable development

Environmental responsibility and performance

- Reducing the environmental impacts of our products and services
- Limiting greenhouse gas emissions

Social and corporate responsibility and performance

- Staff safety
- Monitoring human resources regulations and anticipating regulatory developments
- Ethical development of CIS
- Strengthening relations with stakeholders

OUR ETHICAL VALUES,



In 2004, CIS incorporated a business ethics charter into its management system that defines and highlights the ethical, moral and professional rules of conduct to be applied in our business practices and relations with third parties (customers, suppliers, partners, authorities, shareholders etc.).

Indeed, our actions must comply with the principles of integrity, impartiality and openness in order to maintain and increase the confidence of our shareholders, partners, customers and suppliers, and ensure our continuing success.

Our commitments consist in particular in combating money laundering, fighting against corruption, complying with the rules of fair trade and confidentiality, avoiding any situations giving rise to conflict of interests, strictly comply with all applicable laws and regulations, and adopting environmentally friendly and sustainable development practices. In line with these objectives, CIS has been a member of the UN Global Compact since 2005 and regularly publishes on this basis the report to stakeholders entitled "Communication on Progress".

In addition, CIS is actively engaged in its day-to-day operations in promoting diversity, equal opportunity employment, occupational health and safety. These values are shared by all CIS staff and management with the Business Ethics Charter applying to both

A CONTINUOUS IMPROVEMENT APPROACH

To improve our approach by offering a CSR report that is easier to read, developments in the period are highlighted within text boxes

Continuous improvement

- for improved clarity, new developments in 2014 in the area of CSR have been specifically highlighted

METHODOLOGY NOTE

The following information is presented in accordance with the disclosure requirements established by Article 225 of the "Grenelle II Act" of 12 July 2010 and the implementation decree of 24 April 2012. The reporting boundary for indicators presented covers the entire Group (CIS France as well as all subsidiaries and companies that it controls), calculated by consolidating data collected from more than 30 countries where CIS operates. As such the reporting boundary for social data and the Group's environmental impacts is consistent with the financial reporting boundary. Additional information on our sustainable development commitments and policy is available at CIS Group's website www.cis-catering.com.

The severity of occupational accidents is not disclosed in this report, as is the case for information on collective bargaining agreements, as this information is not available. Furthermore, certain indicators are presented herein on the basis of a limited reporting boundary (headquarters or headquarters and expatriate staff) in light of the relevance or availability of such information. These reporting boundary limitations are specified within the report for each indicator concerned.

GUIDELINES

Information presented above has been produced in compliance with the "2014 CSR Reporting Guidelines" produced by CIS Group and available on request.

OUR TEAMS

At 31 December 2014, the Group had an average workforce of 11,884 employees, remaining steady in relation to the end of 2013. Women accounted for 17% of the total workforce

(for headquarters and expatriate staff, 13% in 2013). This significant gender imbalance within the Group is a direct consequence of our activity as a provider of catering services in extreme conditions and our presence in certain countries where religious rules prohibit women from working with the safety of our teams in operating countries remaining our priority.

CIS teams: a significant presence in international markets

Average payroll	31 December 2014		31 December 2013	
	12 months	%	12 months	%
Asia/Pacific	938	8	1,606	14
Africa	7,514	63	7,093	60
CIS (Commonwealth of Independent States)	1,403	12	1,074	9
South America	1,720	15	1,756	15
Expatriates	260	2	279	2
Head office	49	0	49	0
TOTAL	11,884	100	11,857	100

Changes in the headquarters and expatriate workforce (309 employees in 2014) resulted in 40 recruitments and 59 departures (including 4 dismissals) in fiscal 2014.

Head office and expatriate workforce by age %	31 December 2014	31 December 2013
Less than 25	1	1
25-29	4	9
30-34	17	17
35-39	18	11
40-44	10	18
45-49	20	17
50-54	11	12
55-59	13	10
60 and older	6	5
	100	100
AVERAGE AGE	44	43

Work-time organisation

The legal number of working hours for headquarters staff of the Group is 39 hours per week (including 4% part-time). The absenteeism rate in 2014, as in the prior year, was 0.9% (calculated as the number of days of illness-related or unjustified absences for employee and per year).

Working hours for local employees in operating countries are determined in reference to local regulations.

The duration of expatriate assignments is largely dependent on the customer contracts.

Expatriates, depending on their contract and operating country, work according to assignments defined in terms of weeks or months of continuous presence in the field versus the length of their home stay (for example " 8/3" corresponds to an eight week assignment in the field for three weeks at home).

The organisation of dialogue between employees and management

In light of its workforce, CIS France has established a dialogue of quality with employee representatives who may be consulted, in particular, on subjects relating to occupational health and safety. Employee representation bodies exist at the subsidiary CIS New Caledonia with which the company's management maintains regular dialogue. The other subsidiaries are not concerned by these provisions.

LPROMOTING AND DEVELOPING TALENT;

Staff training: developing skills to achieve continuous improvement in the quality of our service and promote professional fulfilment for all our staff

Training programmes available to teams cover:

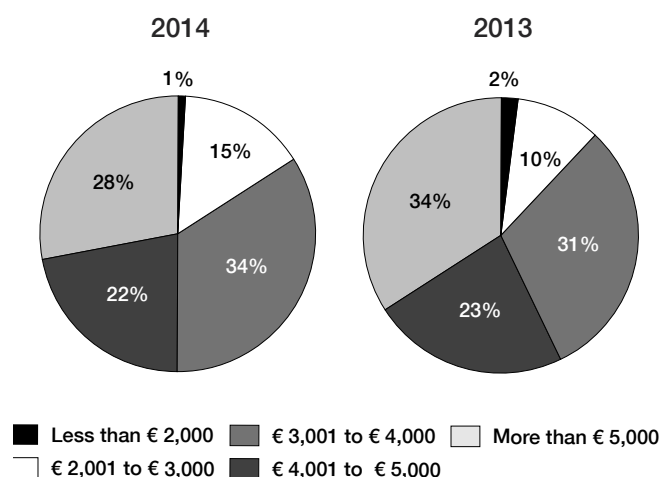
- Quality
- Safety
- Technical- business speciality training
- Managerial skills
- Information technology

Internal and external staff training represented 39,176 hours in 2014 or twice as much as in 2013 corresponding to expenses of €144,400 in 2014 and €88,600 in 2013. All staff,

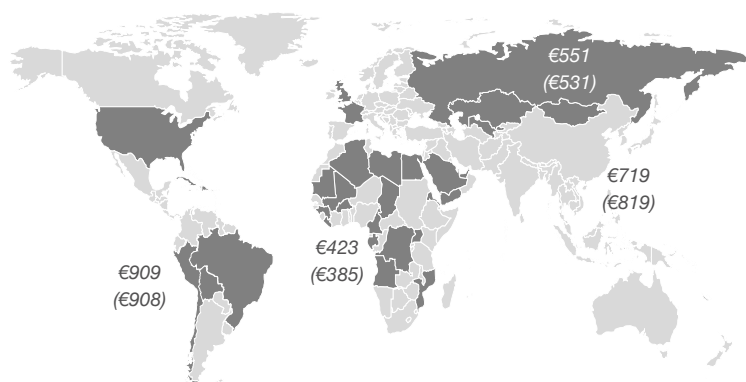
regardless of their responsibilities, is offered a training programme adapted to their skills, providing them with a possibility, according to their wishes, for vocational retraining for a career change, an international assignment or career advancement. Training was made available to all staff in 2014.

Compensation trends

The following charts provide a breakdown for headquarters and expatriate staff on permanent contracts by gross monthly compensation:



Average monthly salaries (including social charges) for local employees by geographic region break down as follows in 2014 (and 2013):



SAFETY OF OUR TEAMS: OUR PRIORITY

The occupational health and safety management methods of CIS Group comply with ISO and OHSAS guidelines. This also applies to subsidiaries not engaged in a certification process. Compliance with these guidelines by all Group staff is further reinforced by provisions that have been incorporated into the Business Ethic Charter

Road safety

- The incident frequency rate for road accidents is calculated according to a rate of 1 million accidents per vehicle-kilometre. This rate was 0.78 in 2014 compared to 0.91 2013.

Occupational accidents are systematically analysed to determine the causes and take corrective actions, by taking measures to secure the site, train personnel or implement preventive actions.

In 2014, 17 lost time injuries compared with 8 in 2013 (with no accidents occurring at the head office in 2014 and 2013), representing a lost time injury frequency rate of 0.48 in 2014 and 0.25 in 2013 (calculated according to a multiple of 1,000,000 hours worked). No occupational illnesses were reported at the Group headquarters in 2014.

Prevention

- Through Aids prevention campaigns focusing on transmission carried out for a number of years, our Country Managers contribute to improving the safety of their employees and indirectly raising awareness of local populations (family and friends).
- in 2014, as soon as the epidemic was identified, weekly information campaigns were organised on the Ebola virus for the benefit our teams in affected countries.

OUR BUSINESS ETHICS CHARTER: AN INTERNAL CODE OF CONDUCT

Ethical recruitment and promotion practices: an equal opportunity employer

Recruitment and promotion within the Group are based exclusively on the skills and qualifications of each employee, without discrimination relating to gender, ethnic origin or physical condition. By way of example, headquarters and expatriate staff represent 20 different nationalities, with women accounting for 17% (54% for the Group's headquarters), and disabled employees 2% (headquarters). The Business Ethics Charter is signed by all employees when they join CIS Group.

In addition, CIS' Board of Directors complies with the provisions of Law No. 2011-103 of 27 January 2011, pertaining to balanced gender representation.

Furthermore, the Charter requires within the Group the promotion of and strict compliance with the ILO core conventions (freedom of association and protection of the right to organise and negotiate collective bargaining agreements, eliminating employment and occupational discrimination, abolishing forced labour and the effective abolition of child labour).

Fair business practices call for an engagement by all employees

Promoting the fight against corruption, and in particular, the policy of accepting and offering gifts within the framework of the relations of Group employees with interested third parties (supplier, customer, local public authority, board, etc.) is strictly defined by the Group's Business Ethics Charter. Furthermore, consumer health and safety is guaranteed by compliance with the ISO and OHSAS guidelines within Group subsidiaries.

CIS GROUP AS AN ACTIVE ENVIRONMENTAL STAKEHOLDER

• The QHSE and Sustainable Development department implemented the "CSR Data" project in 2013. This project that involved the creation of an environmental reporting matrix provided a mechanism for collecting selected data. Several operating sites in effect confirmed that it was not materially possible to evaluate or obtain reliable data to quantify:

- water, electricity, fuel consumption;
- volume of waste produced and recycled, ...

.....as the sourcing of these supplies and their recycling are managed by our customers that possess only consolidated information for the site without the possibility of providing detailed quantitative data for each of their many subcontractors, among which we ourselves are included.

However, our teams receive training and information on sustainable water and energy use for day-to-day operations

and poster campaigns are carried out on a regular basis on good practices for reducing consumption.

Some of our customers have also allowed us to carry out awareness-raising initiatives for users on water and energy conservation methods.

The Group's headquarters and certain subsidiaries have engaged in certification processes:

ISO 26000

- CIS Group achieved the "Confirmed" level following the ISO 26000 Audit in 2014, confirming the Group's maturity in integrating the principles of sustainable development.

	ISO 9001	ISO 14001	OHSAS 18001	ISO 22000
2015	Mauritania		Mauritania	
2014	Mongolia	Mongolia		
2013	Russia			Russia
2012				Kazakhstan
2011	Chad	Algeria	Algeria	
2010	Kazakhstan	Chad		
2010	New Caledonia		New Caledonia	
2009			Chad	
2008	Bolivia	Bolivia	Bolivia	
2007	Brazil			Brazil
2006				
2005	Algeria			
2004	France			



OUR COMMITMENTS IN FAVOUR OF PROTECTING THE ENVIRONMENT

Responsible consumption of resources

In 2014, for the Group headquarters water consumption figures were not yet available for 2014, though estimated at 320 m³ with a non-significant margin of error (stable headcount and building area unchanged compared to 317 m³ in 2013); electricity consumption was 141 MWh (157 MWh in 2013) and in light of this limited level of consumption, renewable energy solutions have not been adopted.

As indicated in the section presenting the "CSR Data" project, this information is not available for these subsidiaries. However, Country Managers are aware of the need for sustainable water consumption practices, particularly in water-stressed regions.

Our procurement policy provides for sending a questionnaire on ethical practices to suppliers prior to their selection. Supplies of food products for operating sites are dependent on contractual terms (which generally set minimum quantities for food supply inventories to be maintained on site).

CIS Group promotes the protection of biodiversity and refuses to use any endangered species (such as bluefin tuna) in the menus proposed to customers. Subsidiaries themselves are responsible for taking their own initiatives to promote biodiversity at the local level. Buyers and kitchen chefs receive training from the QHSE and SD department on ways to improve product freshness (by giving priority to local sourcing, respecting the growing seasons for fruit and vegetables, etc.).

Reducing the Group's carbon footprint

The carbon impact of CIS Group's activities is measurable by carbon assessments for travel by headquarters and expatriate employees. In 2014, travel thus generated 1,368 tonnes of CO₂ (1,428 tonnes in 2013). We encourage our personnel to limit their travel to reduce our environmental footprint, notably by using videoconferencing communications to avoid unnecessary travel. Headquarters electricity consumption represented 3 tons in CO₂ emissions in 2014 based on emission factors published by EDF, the French electricity provider.

Releases of dangerous substances, noise nuisance and other specific impacts

The Group's activity does not generate air, water or ground pollution with an environmental impact. Soil use, noise pollution and other forms of pollution specific to an activity have also not been measured as indicators not applicable to our activity.

Limiting waste

Recycling and limiting waste can have a meaningful impact on contributing to environmental protection.

In this way, 2.6 tonnes of paper were recycled in 2014 by the headquarters (5.9 in 2013). In priority we systematically print documents in PDF format and scan photocopies with the objective of limiting paper consumption and protecting the environment. Packaging waste separation procedures exist at all our subsidiaries and sustainable use of food supplies for the preparation of our meals is a key priority, with the goal of reducing our costs while limiting our environmental impact.

In 2014, we launched a campaign promoting the reuse of cups in Mozambique, giving a second life to 1,500 paper cups per month by offering them to local farmers for their nursery gardens.

CIS Group efforts in favour of QHSE and SD

Employee training and information initiatives on quality, health, safety and the environment and sustainable development were broadly reinforced in 2014, representing 38,970 hours or 99% of total training. In 2013, 18,869 hours of internal and external training focusing on QHSE issues were provided to CIS staff.

In 2014, CIS Group did not incur expenditures (as in 2013) for the prevention of environmental and pollution risks, to the extent this was not necessary, as it is our customers who are the owners of the installations and consequently responsible for decisions on environmental measures. At 31 December 2014, there were no provisions for contingencies and guarantees for environmental risks.

OUR SOCIETAL COMMITMENTS

Balanced nutrition and diet

Group Nutrition

- The QHSE&SD was reinforced this year by the addition of a qualified nutritionist.

With nearly 40 million meals served every year, CIS Group is very conscious of the health effects of an unbalanced diet. In response, to combat cardiovascular illnesses and obesity, CIS head chefs receive specific training on measures for reducing saturated fats, sugar and salt in their recipes. On-site awareness raising initiatives are also regularly conducted.

Go for Green

- Launched in 2014, the "Go for Green" program assist customers make the best nutritional choices in terms of health through a labelling and display system that is simple and easy to understand by all.

Regional impact of CIS Group activities in operating countries

With a policy of giving preference to recruiting staff originating from the countries where it operates, 97% of CIS Group activities are assured by local employees. Employees are offered both job opportunities and training formations (in certain cases leading to a professional diploma), while subsidiaries promote the transfer of expertise from expatriates to local staff.

Lutte contre Ebola

- In Guinea, CIS Group contributed its catering services to two humanitarian missions combating the Ebola virus

The commitment of Group companies to local development

In light of the breakdown of CIS activities throughout the world, we have not considered it useful to undertake initiatives in the different countries based on a common global project. Instead, CIS Group emphasises the importance to Country Managers and expatriate staff on the necessity of safeguarding the local environment. In this way, each subsidiary contributes to local projects of its own choosing, based on specific regional needs and considerations. Through this approach, each of our local projects receives the support of teams on-site, thus providing a way to propose initiatives considered relevant and effective by local stakeholders.

Since its creation, CIS has been aware of its responsibilities as a corporate citizen in the countries where it operates. Taking this approach further, two Group employees participated in a training program allowing them to obtain "CSR employee certification". In this way, the QHSE & Sustainable Development Manager of CIS Group and the Sustainable Development Manager of Mozambique are now able to define and implement a joint CSR strategy for Group countries.

The QHSE & Sustainable Development Manager of CIS Group led a workshop at the national CSR forum on how to "Locally deploy your CSR strategy in your territories and measure its effectiveness!"

Furthermore, CIS Group has been a member of the UN Global Pact since 2005 and regularly publishes on this basis its report to stakeholders entitled "Communication on Progress" on promoting and respecting human rights, labour rights, the environment and anti-corruption measures.

Finally, in Marseilles CIS Group created a corporate foundation to which it has provided an annual budget of €30,000 since 2008 to young adults from the PACA region originating from under-resourced districts, to provide them with opportunities to join or pursue an educational programme, and in so doing, gain access to jobs in the workforce that corresponds to their ambitions for success. In 2013, the annual budget was increased by more than 33% to €40,000. The foundation has supported 25 youth in pursuing their educational projects. Since 2008, it has supported 63 projects and a certain number of are scholarship beneficiaries were able to obtain their diploma and permanent jobs through the training financed by the CIS Foundation.