



2012

Registration document

Contents

1	Presentation of the Group	2	4	4	4
1.1	Group profile				4
1.2	History of the Group				9
1.3	Markets – Competitive environment				10
1.4	Groupe Steria’s businesses				12
1.5	The delivery model				15
1.6	Clients				16
1.7	Innovation – Research and Development				18
1.8	Strategy				20
1.9	Group organization				23
2	Corporate governance	26			
2.1	A governance model involving employee shareholders				28
2.2	Two types of partners				29
2.3	Management and control bodies				31
2.4	Remuneration and benefits granted to management and control bodies				32
2.5	Other information relating to the Company’s directors				39
2.6	Report of the Chairman of the Supervisory Board on corporate governance, internal control and risk management				46
2.7	Statutory Auditors’ report, prepared in accordance with Article L. 226-10-1 of the French Commercial Code on the report prepared by the Chairman of the Supervisory Board of Groupe Steria SCA				62
2.8	Statutory Auditors’ Special report on related party agreements and commitments				64
3	Corporate responsibility	66			
3.1	Corporate responsibility, an integral part of the Group’s culture and strategy				68
3.2	Governance and organization				68
3.3	Social policy				71
3.4	Environmental policy				86
3.5	Corporate social policy				94
4	Risk factors	100			
4.1	Risks linked to business activity				102
4.2	Legal risks				107
4.3	Financial risks				108
4.4	Risk management policy				111
4.5	Risk coverage - Insurance				112
5	Review of financial position and results	114			
5.1	Activity Report				116
5.2	Consolidated financial statements for the year ended December 31, 2012				123
5.3	Statutory auditors’ report on the consolidated financial statements				185
5.4	Statutory financial statements for the year ended December 31, 2012				186
5.5	Statutory auditors’ report on the financial statements				214
6	General Information – share capital	216			
6.1	Legal information concerning the Company				218
6.2	Share capital				220
6.3	Shareholder structure				231
6.4	Preparation and control of the Registration Document and the information presented				237
6.5	Declaration by the person responsible for the Registration Document				238
7	Cross-reference table	240			
	Appendix 1 of European Regulation 809/2004				242
	Annual financial report				246
	General Manager’s report				247
	Social, environmental and corporate social information				249
8	Articles of association of Groupe Steria SCA	254			



Registration Document 2012



This Registration Document was filed with the French securities regulator (AMF or Autorité des marchés financiers) on 21/03/2013, in accordance with Article 212–13 of the AMF General Regulations. It may be used to support any financial transaction if it is supplemented by a prospectus approved by the AMF. This document was prepared by the issuer and engages the responsibility of its signatories.

Pursuant to Article 28 of European Commission directive EC 809/2004, the following information is referred to in this Registration Document:

- the management report, the consolidated and statutory financial statements and the corresponding Statutory Auditors' reports relating to agreements referred to in Article L. 226-10 of the French Commercial Code and concluded by Groupe Steria SCA for fiscal year 2010 as presented on pages 93 to 179 (inclusive) and 56 to 58 (inclusive) of the Registration Document, filed with the AMF on April 15, 2011, under reference no. D.11-0308;
- the management report, the consolidated and statutory financial statements and the corresponding Statutory Auditors' reports relating to agreements referred to in Article L. 226-10 of the French Commercial Code and concluded by Groupe Steria SCA for fiscal year 2011 as presented on pages 103 to 195 (inclusive) and 60 to 61 (inclusive) of the Registration Document, filed with the AMF on April 11, 2012, under reference no. D.12-0326.

The parts not included in these documents are of no interest to investors, or they are covered in another section of the Registration Document.

The aforementioned Registration Documents may be consulted on the AMF website (www.amf-france.org) or on the issuer's website (www.steria.com).

→ www.steria.com

1

“Presentation of the Group

1.1	Group profile	4	1.6	Clients	16
	Corporate governance on December 31, 2012	8	1.6.1	Clients by geographic area	16
			1.6.2	Clients by business sector	17
1.2	History of the Group	9	1.7	Innovation – Research and Development	18
1.3	Markets – Competitive environment	10	1.7.1	Approach to Innovation – Research and Development	18
1.4	Groupe Steria’s businesses	12	1.7.2	Horizon Scanning	18
1.4.1	Consultancy	12	1.7.3	Innovation Centers	19
1.4.2	Systems Integration	12	1.7.4	Collaborative Innovation	20
1.4.3	Application maintenance	13	1.8	Strategy	20
1.4.4	Management of IT infrastructure	13	1.8.1	Stages in the construction of the Group	20
1.4.5	Business Process Outsourcing (BPO)	13	1.8.2	A highly-focused strategy	21
1.4.6	Changes in the breakdown of revenue by core business	14	1.8.3	A strategy based on industrial-level service provision	21
1.5	The delivery model	15	1.8.4	A strategy based on differentiation	22
	Pooled onshore, nearshore and offshore production centers	15	1.9	Group organization	23
	An integrated model	15	1.9.1	Group operational organization	23
	High production and quality standards	15	1.9.2	Group legal organization	25
	An active partnership policy	15			

→ 1.1 Group profile

Consolidated results over the past three years

		2010	2011 Reported	2011 Restated ⁽¹⁾	2012	Organic growth at constant exchange rates and scope of consolidation
Revenue	€m	1,692.7	1,747.7	1,705.4	1,827.2	2.4%
Operating margin ⁽²⁾	€m	120.4	129.9	133.6	117.4	
% of revenue	%	7.1%	7.4%	7.8%	6.4%	
Operating income ⁽³⁾	€m	81.6	81.9	87.5	72.6	
Attributable net income	€m	43.5	55.0	55.0	35.6	
% of revenue	%	2.6%	3.1%	3.2%	1.9%	
Underlying attributable ⁽⁴⁾ net income	€m	71.7	90.5	94.6	79.7	
Underlying diluted earnings ⁽⁴⁾ per share	€	2.21	2.73	2.85	2.36	
Shareholders' equity	€m	721.2	766.4	766.4	815.0	
Net financial debt	€m	101.2	125.9	125.6	143.0	

(1) After taking into account IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations in relation to the sale of the Spanish business.

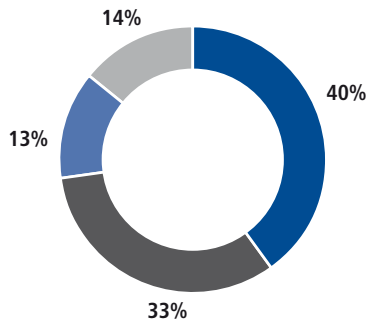
(2) Before amortization of intangible assets related to business combinations. Operating margin is the key Group indicator. It is defined as the difference between revenue and operating expenses, these being equal to the total cost of service provided (expenses required to carry out projects), marketing costs, and general and administrative expenses.

(3) Operating income includes, in particular, restructuring and reorganization costs, capital gains or losses on disposals, the estimated fair value of share-based payments, and the impact of impairment tests on goodwill and actuarial gains or losses recognized in connection with the reporting (corridor method) of retirement benefit obligations.

(4) Restated attributable net profit, after tax, on other operating income and expenses, amortization of assets and unrecognized deferred tax assets

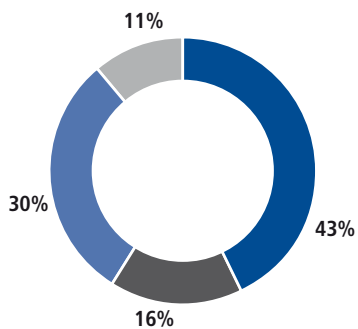
→ Group profile

Revenue by country in 2012



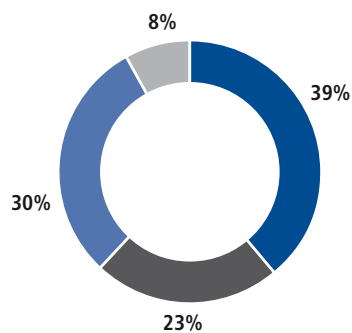
- UK
- France
- Germany
- Rest of Europe

Revenue by business line in 2012



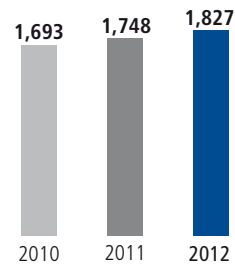
- Consulting and Systems Integration
- Applications Maintenance
- IT infrastructure management
- Business Process Outsourcing

Revenue by business sector in 2012

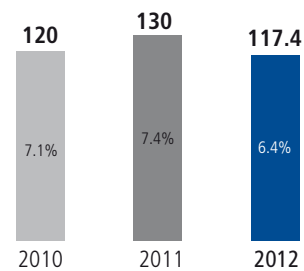


- Public sector
- Finance
- Energy - Utilities / Telco - Media / Transport
- Others

Revenue over the last three financial years (in millions of euros)

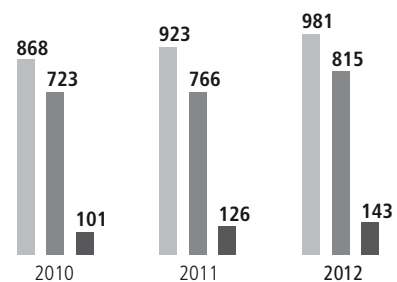


Operating margin ⁽¹⁾ over the last three financial years (in millions of euros)



(*) Before amortization of intangible assets identified in relation to business combinations.

Balance sheet items over the last three financial years (in millions of euros)

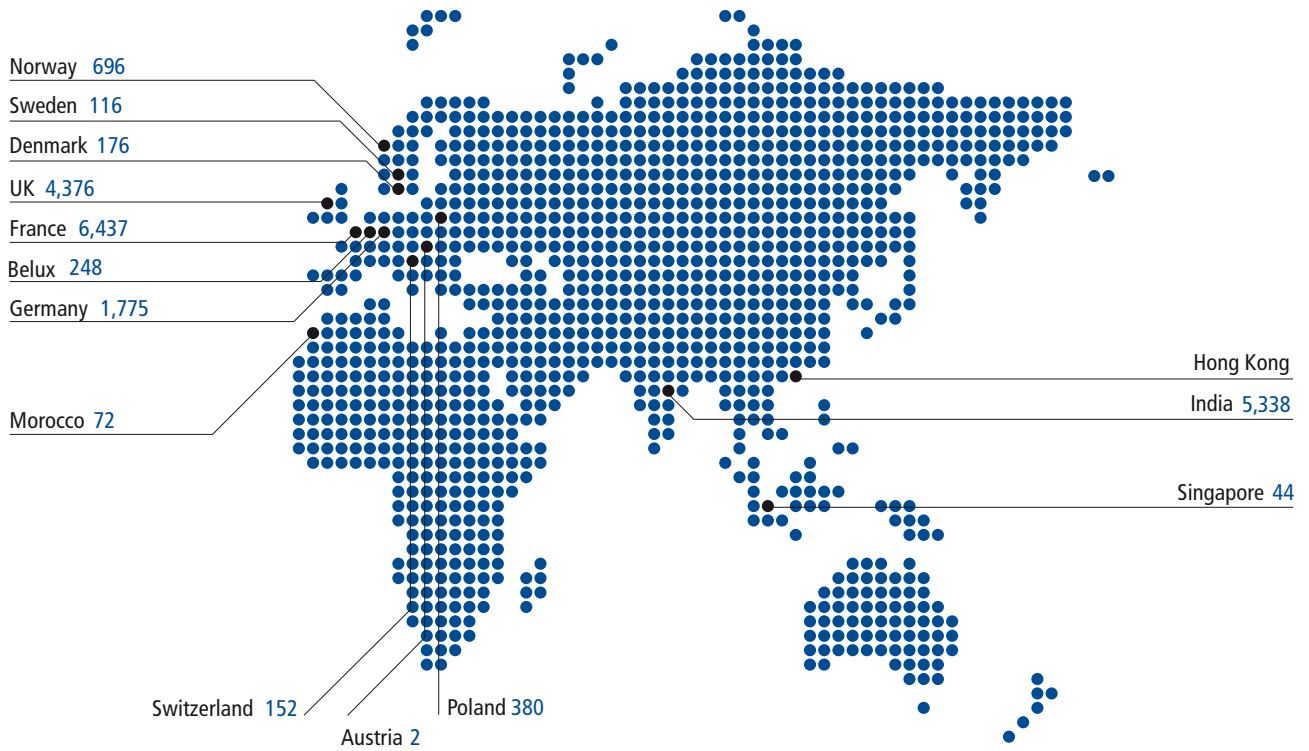


- Capital used
- Equity
- Net financial debt

1

Presentation of the Group Group profile

Group sites and workforce at December 31, 2012



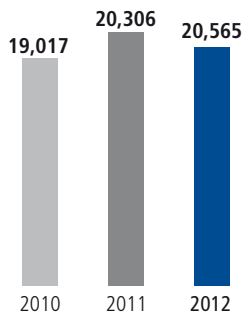
19,812

Group working

16

Group sites

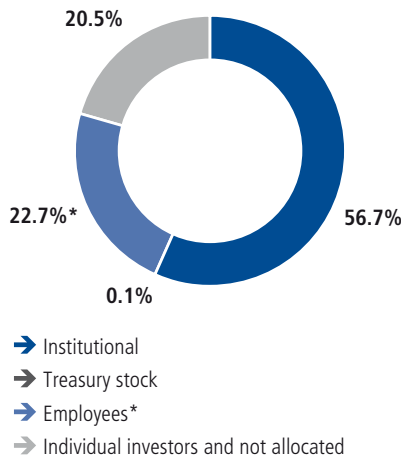
Average number of employees over the last three financial years ⁽¹⁾



(1) The data presented above are taken from the new Human Resources information system.

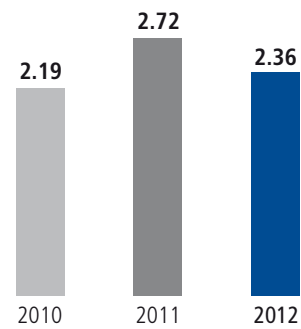
Information on capital and changes in the share price

Breakdown of capital at December 31, 2012

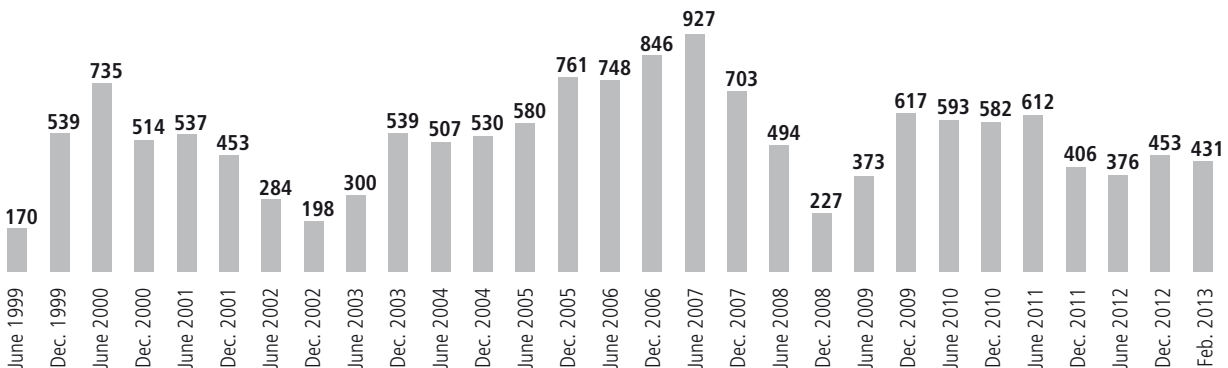


(*) o/w "SET Trust" and "XEBT Trust" (4.15% of capital). These trusts are subject to English law, and the purpose of their assets is to promote employee shareholding.

Changes in underlying earnings per share (in euros) over the last three financial years

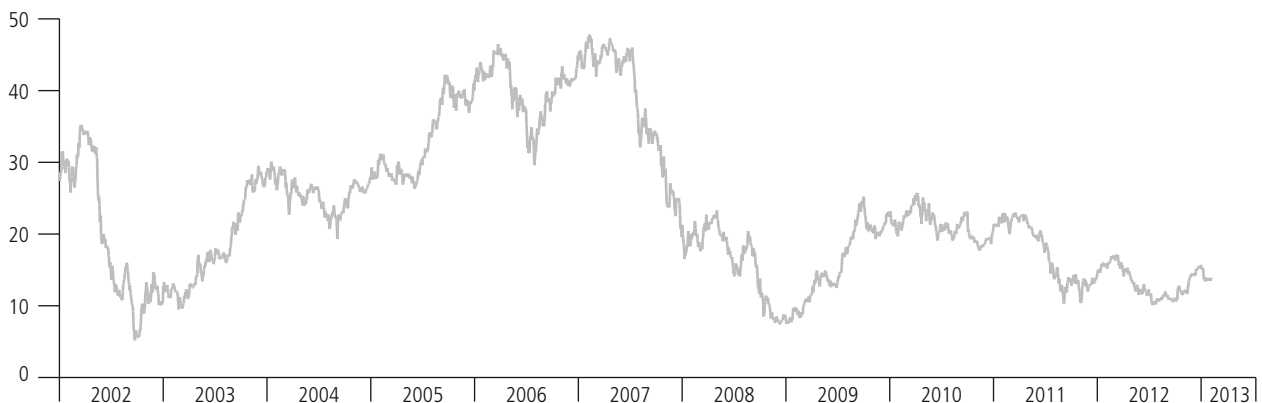


Stock market capitalization since June 1999 (in millions of euros) – price on 26 February 2013



Source: FACSET.

Change in stock price since June 2002 (in euros) – price on 26 February 2013



Source: FACSET.

Corporate governance on December 31, 2012

General Manager:

- François Enaud

Group Executive Committee:

- François Enaud
General Manager, Groupe Steria SCA
- Laurent Lemaire
Senior Executive Vice-President, Group Financial and Group Transformation Director
- John Torrie
Senior Executive Vice-President, General Manager, United Kingdom, with responsibility for Asia
- Olivier Vallet
Senior Executive Vice-President, General Manager, France, with responsibility for the supervision of Belux
- Karine Brunet
Executive Vice-President, General Manager, Groupe Steria global services and industrialization
- Amaury Houdart
Executive Vice-President, Group Human Resources and Employee Shareholding Director
- Patricia Langrand
Executive Vice-President, General Manager, Marketing, Communication, and Innovation, with responsibility for coordinating and developing Group offerings
- Fritz Möser
Executive Vice-President, General Manager, Germany
- Kjell Rusti
Executive Vice-President, General Manager, Scandinavia
- Sanjeev Varma
Executive Vice-President, General Manager, India

Statutory Auditors:

- ERNST & YOUNG et Autres
Tour First
1, Place des Saisons
TSA 14444
92037 Paris La Defense cedex
SAS with variable capital
Statutory Auditors
Member of the Versailles regional chapter
- PricewaterhouseCoopers Audit
63, rue de Villiers
92208 Neuilly-sur-Seine Cedex
SA with capital of €2,510,460
Statutory Auditors
Member of the Versailles regional chapter

Supervisory Board:

- Jacques Bentz
Chairman of the Board, Manager of Tectnet Participations
- Éric Hayat
Vice-President of the Board, Chairman of the Public Interest Group, modernization of Social Security declarations
- Léo Apotheker
Company Director
- Patrick Boissier
Chairman and CEO of DCNS
- Séverin Cabannes
Deputy CEO of the Société Générale Group
- Élie Cohen
Economist, Research Director at CNRS, Professor at Sciences PO CAE
- Bridget Cosgrave
Founder and Chairman of EveryEuropeanDigital (EED)
- Pierre Desprez
Chairman of FCPE Steria and a Steria employee
- Pierre-Henri Gourgeon
Chairman of PH Gourgeon Conseil
- Laetitia Puyfaucher
CEO of Pelham Media

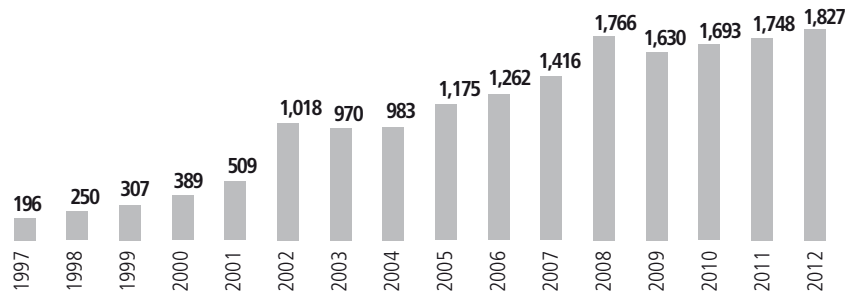
General Partner:

- Soderi SAS
Representing employee shareholders of the Group

➔ 1.2 History of the Group

- 1969 Steria was founded by Jean Carteron around 3 values: innovation, entrepreneurship and independence.
- 1973 Automation contract signed with Agence France Presse.
- 1978 Steria begins to expand internationally: subsidiary created in Switzerland.
- 1981 Prime contractor for Télétel 3V project, which marked the launch of Minitel in France.
- 1986 Contract for the full computerization of the Saudi Arabian Monetary Agency (the country's central bank).
- 1987 Steria strengthens its strategic positioning in systems integration and managed services.
Automation of train operation for Line A of the Paris RER.
- 1990 Subsidiaries created and offices opened in Germany, Spain and Saudi Arabia.
- 1993 Information system developed for Jakarta airport.
- 1994 Development of a management system for the Centrale des règlements interbancaires (French inter-bank clearing house).
- 1998 François Enaud appointed Chairman and CEO of the Group.
- 1999 Listed on the Paris Stock Exchange.
- 2000 Acquisition of Tecsi, EQIP Group and Experian's managed services activity.
- 2001 Acquisition of most of Bull's European IT service businesses (Integris): United Kingdom, Germany, Denmark, Norway, Sweden, Belgium, Luxembourg, Switzerland and Spain.
- 2005 Acquisition of Mummert Consulting in Germany (effective January 1, 2005).
Steria wins the OMNI (Offender Management National Infrastructure) contract in the United Kingdom (€365 million over ten years).
- 2006 Wins Orange Business Services – Syntec Informatique Trophées de l'Innovation (Innovation awards): Steria wins the "Mobility Solutions, New Technology Solutions" award.
- 2007 Change in the Company's Articles of Association and implementation of "participative governance" involving employee shareholders.
Steria signs the "Chorus" contract with the French Ministry of Finance, for installation of the French government's ERP system.
Opening of two nearshore centers in Poland and Morocco.
Acquisition of Xansa on October 17, 2007 (revenue £400m, 5500 employees in India).
- 2008 Steria wins the "2008 Employee Shareholding Grand Prix in the SBF 250 category" and the "Special Prize for the Best Improvement" for the actions undertaken to develop employee shareholding among its employees.
- 2009 Steria celebrates its 40th anniversary.
Steria receives the "BPO Project of the Year" award from Britain's NOA (National Outsourcing Association). The prize recognizes services provided to the UK Ministry of Health, through the joint venture NHS Shared Business Services.
NelsonHall (in its BPO Market Assessment, 2009-2013) ranks Steria No. 1 in the European BPO purchase-to-pay market (accounts payable) and No. 3 in multi-process BPO F&A (finance and accounting).
Signature of a comprehensive managed services contract with SFR for approximately €100 million over four years.
- 2010 Steria signs a BPO contract with the Cleveland Police Authority in the UK for £175 million (IT and process outsourcing: management of the control/command room), enabling this police force to make savings of £50 million over ten years.
Steria wins the "Employee Shareholding Grand Prix in the SBF 250" category.
- 2011 Ecotaxe contract won by Ecomouv' (Autostrade pre l'Italia, SFR, SNCF, Setria and Thales) for the construction and maintenance of a system for applying and collecting a tax on heavy goods traffic on 15,000km of national and departmental highway in metropolitan France.
Confirmation of the Group's "zero carbon" certification for business travel by air and road.
- 2012 The Group strengthens its positioning in "transformation" services.
Steria signs a contract estimated at around €100 million with the Norwegian Labor and Welfare Administration (NAV), for six years, covering a vast program of IT modernization for this government department.
Exit from Spain following the sale of Steria Iberica.
The stages in the construction of the Group are detailed in paragraph 1.8.1 of the present document.

Change in Groupe Steria's consolidated revenue since 1997 *(in millions of euros)*



➔ 1.3 Markets – Competitive environment

The IT Services market in Western Europe was worth an estimated €159.9 billion in 2012⁽¹⁾ (excluding the sale of IT hardware, software packages and related maintenance services).

The IT services market in Western Europe (not hardware and software)

Country – 2012 Forecasts *(in thousands of euros)*

Germany	26.5
France	20.9
UK	51.0
Rest of Europe	61.5
Total	159.9

Source: Gartner, fourth quarter 2012, December 2012. Exchange rate used for conversion into euro: USD/EUR 0.78

This market presents three main characteristics:

- three countries (the UK, Germany and France) generate 62% of expenditure in Europe⁽¹⁾. In 2012, Steria carried out 86% of its business in these three countries;

- the managed services business (in the widest sense of the term, i.e. including applications maintenance, infrastructure management and Business Process Outsourcing) accounts for 54% of this expenditure⁽¹⁾. This proportion is similar at Steria which realizes 57% of its revenue in this area. It should be noted that the market for Business Process Outsourcing is worth €23.8 billion in Western Europe⁽¹⁾ or 15% of the total market;
- finally, the sectors with the highest demand for IT services are banks and insurance companies, and public authorities. In total they represent 41% of expenditure in Europe⁽¹⁾. Steria generates 62% of its revenue from these two sectors.

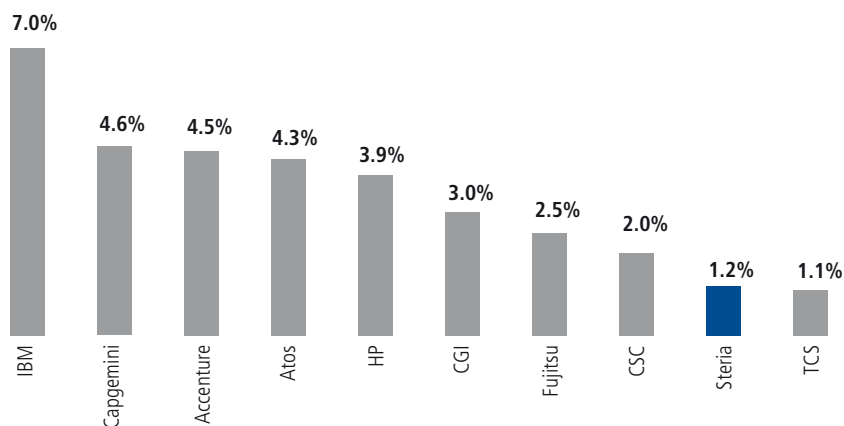
One of the principal features of the IT services market in Europe is that it is very fragmented and has a significant number of operators i.e. major international groups with activities in Europe; large companies in countries with low labor costs, with major ambitions within the European market; numerous local operators in the various countries where the Group is present, including a large proportion of small companies, either positioned in high value-added niche segments or providing general-purpose services.

(1) Gartner Report, fourth quarter 2012, December 2012.

Steria's main competitors in Western Europe are primarily large groups. These fall into four main categories:

- very large global players, generally present on every continent, and in software and hardware, as well as IT services: IBM, HP EDS, CSC, Accenture, etc;
- large European players offering a full range of services (consultancy, development, operation, BPO) and a globalized production model: Capgemini, AtoS, Logica (acquired by Canada's CGI in 2012);
- Indian players, which benefit from low production costs: TCS, Cognizant, Wipro, Infosys, etc. Outside the UK, Indian operators do not currently have a significant presence but, nevertheless, look to have major ambitions for European expansion;
- local or niche players.

Market share of the ten largest global IT service companies providers in Western Europe (based on 2011 revenues)



With €1.8 billion in revenue at the end of 2012, and more than 1.2% market share (unchanged from 2011), Steria is among the 10 largest European service companies (excluding captive service companies and local players).

Trends in the IT services market in Western Europe (not hardware and software)

2012 Forecasts (in thousands of euros)	2012	Estimated growth 2002/2011
Consulting	22.2	-1.9%
Development and systems integration	50.7	-4.8%
Managed services	63.2	-3.7%
Business Process Outsourcing	23.8	-3.9%
Total	159.9	-3.8%

Source: Gartner. 2012/2011 growth calculated at constant exchange rates based on a USD/EUR rate of 0.78.

➔ 1.4 Groupe Steria's businesses

The directors of private sector companies and public authorities recognize that information systems have become one of the most important factors for winning market share, optimizing performance, managing regulatory compliance and limiting risk. IT infrastructure and applications, as well as processes are essential assets whose transformation is critical if organizations are to adapt to an environment undergoing profound and accelerating change.

Groupe Steria's aim is to provide large businesses and public authorities with solutions which allow them to keep up in a fast-changing economic and regulatory environment. With a presence in 16 countries and with over 19,000 employees, Groupe Steria meets such demand by offering services that involve the transformation and management of IT systems (applications maintenance, IT infrastructure management, Business Process Outsourcing), as well as transformation services for customers' business processes (IT consultancy, business consultancy, systems integration and applications development and BPO).

1.4.1 Consultancy

Consultants help customers in making decisions about information systems by defining needs, systems architecture or implementing optimum solutions for organizing and transforming their major functions (finance, Human Resources, purchasing) and their business processes. The consultants and experts deployed on these missions are experienced professionals with extensive knowledge of the specific features of the sectors in which they work. Unlike most major IT services providers,

Steria's organization is marked by the integration of consultants within operational market sectors, so as to provide customers with maximum integration between design and implementation. This organization also means that consultants can make a very active contribution to developing Group offers, thereby providing the benefit of their expertise and guaranteeing that the offers match customers' expectations.

1.4.2 Systems Integration

Systems integration involves the design and development of a complete system by the prime contractor, incorporating specific developments and heterogeneous elements from different vendors. This service therefore includes the selection of the software packages, the configuration and integration of these software packages, the development of "modules" for specific programs, the development of interfaces with existing customer applications, the optimization of the customer's information system in its new configuration, the roll-out, often internationally, and assistance for the change.

To improve its customers' day-to-day operations, Groupe Steria draws firstly on core business expertise that has been developed across Europe for a certain number of activity sectors in which the Company

specializes. These are vertical offers for the public sector, finance, telecommunications, utilities and transport, combining an in-depth knowledge of the customer's business and packaged solutions aimed at transforming or managing a specific business process. Reengineering of customer processes may also require the use of more technical skills that the Group offers through innovative cross-functional offers (Enterprise Information Management, Right Testing, Right Legacy Modernization, Customer Relationship Management, Business Process Management, Security, etc.).

At December 31, 2012, business consulting and systems integration activities represented 43% of the Group's revenue.

1.4.3 Application maintenance

The objective of applications maintenance is to maintain all or part of a customer's portfolio of applications in operational condition and manage life cycle developments according to predefined service levels. Maintenance carried out may be of two types:

- corrective maintenance realized, notably, through the processing of anomalies and error correction, etc.;
- dynamic (or adaptive) maintenance: updates, which consist of making the necessary changes to take into account new legislation, technologies and business processes.

Steria offers its customers, in a proactive and collaborative manner, ongoing analysis of their applications portfolio, with the aim of enabling them, through the use of business cases, to consider the changes they need to make to increase the efficiency, flexibility and competitiveness of their applications environment. These change plans, which are often

similar to actual transformation projects, make a major contribution in enabling customers to ensure that their IT systems are able to help them to achieve their operational, financial and strategic objectives at all times.

To support this activity, Steria has developed a structured, methodical framework, which has been rolled out across the Group's various operational entities, with the aim of providing efficiency, quality and risk management. This methodology includes a specific component for safeguarding the resumption phase for existing applications, which is based on benchmarks and proven tools that enable operational risks to be quantified and maintenance work to be estimated accurately, objectively and as efficiently as possible.

Applications maintenance activities accounted for around 16% of Group revenue at December 31, 2012.

1.4.4 Management of IT infrastructure

Steria ensures all or part of the IT infrastructure operation by delivering services such as:

- service desk: technical and business assistance to users or help desk customers;
- supervision of systems and network infrastructures;
- administration and operation of systems and network infrastructures;
- hosting infrastructures in data centers;
- information system security.

The Group's activity in these areas is marked by major reengineering work. Such reengineering aims, upstream of the operating phase, to guarantee responsible development of customers' practices and processes to meet the optimum organizational and technological standards. The Group has acknowledged expertise in this area and references from its most prestigious customers.

IT infrastructure management accounted for 30% of Group revenue at the end of 2012.

1.4.5 Business Process Outsourcing (BPO)

Business Process Outsourcing involves taking over the operation of part or all of a business function on behalf of the customer. Steria operates in three main fields:

- operation of Finance & Administration (F&A) functions;
- operation of Human Resources functions, notably in relation to personnel administration;

- operation of specialized business processes, as for example the operation and performance of Control/Command room processes for police forces, the management of fraud detection on bank cards for financial institutions, the management of loyalty card programs for large-scale retailers, etc.

Steria has a key position in the Business Process Outsourcing market in Europe. In particular, the Group operates the largest platform for shared services in Europe handling financial processes (NHS SBS) and is the first IT service provider to take over the operation of part of the business processes for a police force (Cleveland police force in the United Kingdom) in Europe. Nelson Hall (in its BPO Market Assessment, 2009-2013) ranks Steria No. 1 in the European BPO P2P Business Process

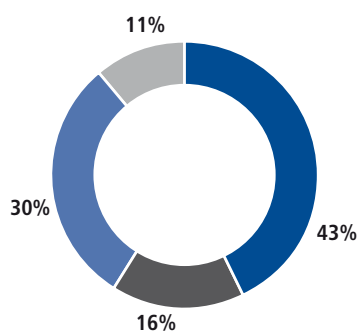
Outsourcing purchase-to-pay market (or accounts payable) and No. 3 in multi-process BPO F&A (finance and administration).

At December 31, 2012, Business Process Outsourcing activities accounted for 11% of Group revenue. The Group's main customers in this sector are: BT, the BBC, the NHS, Cleveland Police, the IPS, Scottish Widows and Lloyds.

1.4.6 Changes in the breakdown of revenue by core business

	2010		2011		2012	
	€ million	% revenue	€ million	% revenue	€ million	% revenue
Consulting, systems integration and applications maintenance	1,036	61%	1,072	61%	1,059	58%
IT infrastructure management and BPO ⁽¹⁾	656	39%	675	38%	768	42%
Total	1,693	100%	1,748	100%	1,827	100%

(1) IT infrastructure management and BPO are included under the generic term "managed services" in the financial statements.



- Consulting and Systems Integration
- Applications Maintenance
- IT infrastructure management
- Business Process Outsourcing

→ 1.5 The delivery model

The Group has developed a global, integrated and industrialized delivery model.

Pooled onshore, nearshore and offshore production centers

In order to support its industrialized delivery model, Steria has developed pooled production centers with specialist technology and expertise, which are highly secure and can deliver contracts for different customers.

These centers deliver on the basis of common practices that make it possible to obtain certification or assessment such as CMMi, CMMi Services, ITIL, ISO 20000, ISO 27000, etc. They are primarily aimed at infrastructure management, applications development, applications maintenance, testing and security, and were set up in response to the complementary logics required by customers in line with their strategic guidelines and constraints:

- onshore centers located in Europe;
- offshore and nearshore centers.

The Group's offshore and nearshore service centers are:

- Noida, Pune and Chennai in India;
- Katowice in Poland;
- Casablanca in Morocco.

Please note that with 30% of the Group's workforce located in offshore or nearshore centers on December 31, 2012, Steria is one of the leading European operators in this field.

An integrated model

The Global Delivery Model implemented by Steria enables it to offer solutions combining an industrial approach to production and selective sourcing with the option to deliver services from offshore/nearshore or onshore centers depending on customer requirements.

The model implemented by Steria involves a fully integrated delivery organization. In practice, this organization means that responsibility for the resources that contribute to a project is entrusted to a single person who has trans-geographic responsibility, whatever the location of the production resources used.

This integrated model is the culmination of 15 years of experience and can be considered one of the most advanced in Europe.

High production and quality standards

To guarantee its customers an optimum level of quality and constantly increased productivity, the pooled delivery centers are led by Group Service Lines which guide the effective deployment and use of tools, processes and shared benchmarks.

The Group uses major international certification standards:

- ISO for quality (ISO 9000, ISO 20000);
- ISO for information security (ISO 27000);
- CMMI for applications development and CMMI Services for applications maintenance, TMMI for testing and ITIL for infrastructure management.

In 2011, the Indian entity obtained CMMI 5, the highest level of certification.

In order to provide resources with the necessary technical expertise, the Group's employees are encouraged to attend a number of training courses and to obtain the appropriate technical certifications.

Over the last few years, Steria has also invested heavily in tools that are market leaders in their respective markets and which are aimed at supporting its production activities, thereby making processes more robust and contributing to better guarantees in terms of the quality of work delivered.

Steria pursues an active partnership policy both with leading software publishers and hardware manufacturers, thereby enabling it to call on the technical support required in order to successfully meet its commitments.

An active partnership policy

The Group regularly uses subcontractors to provide it with know-how on topics related to its traditional expertise or to enable it to manage temporary increases in workload.

Steria pursues an active partnership policy both with leading software publishers and with customers, industrial players and even other IT services providers, sometimes within dedicated structures. Steria also maintains relationships with a network of specialized companies that may participate on a subcontracting basis in projects managed by Steria in the Group's various businesses.

→ 1.6 Clients

The Group's clients are mainly composed of very large accounts for the most significant public and private sector organizations of the countries in which Steria operates.

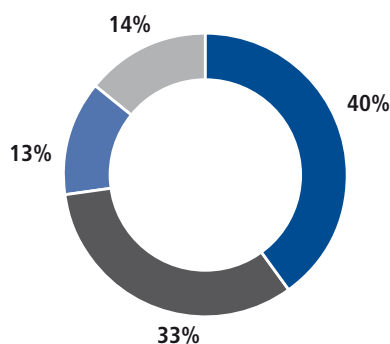
1.6.1 Clients by geographic area

The Group mainly operates in Western Europe but also has a commercial presence in Asia (Singapore and India).

Group revenue broken down by customer location is as follows.

Breakdown of revenue by geographic area (financial year 2012)

(in thousands of euros)	France	UK	Germany	Rest of Europe	Group total
Net sales	589	735	243	260	1,827
% of revenues	33%	40%	13%	14%	100%



- UK
- France
- Germany
- Rest of Europe

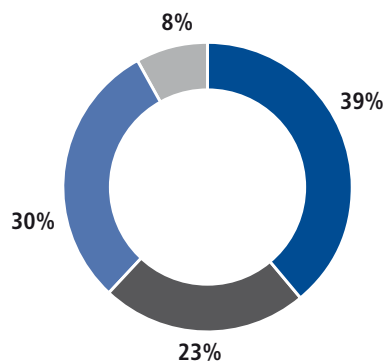
Steria's 20 largest clients account for approximately 45% of revenue, with the largest customer representing 6.4% of the Group's revenue.

1.6.2 Clients by business sector

In terms of economic sectors, Group customers break down as follows:

Changes in revenue breakdown by business sector

	2010		2011		2012	
	€ million	% revenue	€ million	% revenue	€ million	% revenue
Public Sector	663	39%	681	39%	707	39%
Finance (banks and insurance companies)	431	25%	428	24%	428	23%
Energy-Utilities/Telco-Media/Transport	488	29%	500	29%	554	30%
Other	112	7%	139	8%	141	8%
Total	1,693	100%	1,748	100%	1,827	100%



- Public sector
- Finance
- Energy - Utilities / Telco - Media / Transport
- Others

➔ 1.7 Innovation – Research and Development

1.7.1 Approach to Innovation – Research and Development

As a provider of IT services and process management for some of the world's largest companies and public sector organizations, Steria needs to offer its clients cutting-edge solutions in terms of both technology as well as optimum integration capacity, in order to maximize their value in improving business processes.

This is a particularly important aspect of Steria' strategy and is reflected in its aim to establish close relationships between the Innovation and Research & Development activities, and the operational teams in charge of projects.

The Group's approach is structured around three major areas:

- Horizon Scanning;
- Innovation Centers;
- Collaborative Innovation.

1.7.2 Horizon Scanning

Steria's horizon scanning activity is aimed at identifying key trends that could affect the business environment of the Group and its clients over the medium and long term (social change, technological development, innovative business processes, etc.). This exercise helps the Group to be as proactive as possible in developing its range of services, and to allocate its resources accordingly and make the necessary adjustments in skill sets and organizational structure.

Based on these considerations, in 2011 and 2012 the Group published a "Future Report" ⁽¹⁾ offering a framework for analysis and reflection on the issues and trends for which business leaders must prepare themselves in the coming years.

The Group's various organizations (geographic entities, business lines, vertical activity communities, etc.) contribute by integrating the views of external participants into the reflection process, which feeds into strategic planning activities.

The Group's investment in the development of a global knowledge management platform also enables Steria to enhance the reflection process through the contribution of a number of internal participants.

(1) The "Future Report" is available at: http://www.steria.com/fileadmin/com/sharingOurViews/publications/files/Steria_Future_Report_2012.pdf

1.7.3 Innovation Centers

Steria has decided to assemble teams at the Group's various sites to focus on the same area of expertise, in order to foster cooperation, the emergence of new ideas and the sharing of experiences.

JAVA Agile Center of Excellence (CoE)

The purpose of Steria's Center of Excellence for Java Agile Development in Luxembourg is to reach excellence in the development of high quality J2EE applications. The center uses the latest cutting-edge technologies to foster real time control and management of applications implementation. The Steria Interconnection Box (SIB) project is currently the leading solution developed by the center. The 'SIB' is our solution for interconnecting the national police and immigration control systems with the central Schengen visa information system database, the new information system rolled out by the European Commission within the Schengen area. To date, the SIB solution has been implemented in eight European countries with several others expressing an interest in the solution.

Mobile Technology Center of Excellence

Steria's center of excellence for the development of mobility dedicated solutions and services is based in Singapore. The center's expertise lies in its ability to combine the latest communication technologies (RFID, GPS, GSM, M2M, etc.) in order to create innovative services supporting mobility. The vast range of applications covers various subjects, such as real time and personalized information for transport times, fleet management, mobility of senior citizens, delivery optimization and emergency services management.

Biometrics Center of Excellence

Norway is the home of Steria's Biometrics Center of Excellence and builds on Steria's long experience of Police and Immigration services. Steria's Biometrics Center of Excellence has been responsible for developing the SteriaFIT and SteriaAFIS suite of solutions which incorporate the latest in fingerprint technology into a robust delivery platform.

Security Center of Excellence

Steria's Security Center of Excellence teams, which are mainly based in France and the UK, cover a broad range of security needs in relation to infrastructure, applications and data, with the aim of combating the attacks on computer systems that are continuing to grow in complexity. They have developed a structured approach based on security management for risks, covering the entire life cycle of information systems from design to operation. The European security experts at Steria's Security Center of Excellence bring expertise in consultancy (e.g. governance, risk management, auditing and intrusion testing) and innovative security system integration (e.g. biometrics, DLP, IAM, PKI), in conjunction with its centers for combating cyber crime (e.g. attack detection, forensics, monitoring).

EIM (Enterprise Information Management) Center of Excellence

Mainly located in Germany, the EIM Center of Excellence has sustained Steria's continuing development in the BI and Data Management field. It focuses on three areas: business intelligence, data management and management of structured and non-structured content (e.g. from social networks). This center benefits from the expertise of around 800 specialists and is one of Steria's largest innovation environments in an important growth area for the Group.

Simulation Center of Excellence

Building on a strong relationship with the Aerospace community in Toulouse, Steria has established a successful Center of Excellence focusing on Simulation. Steria merged industrial capabilities with software-as-service expertise to create GAIA, a flexible platform for air traffic simulation. The Center of Excellence employed a collaborative R&D approach bringing together a range of public and private sector partners to create a pan-European "Virtual Sky". Partners are able to access GAIA as a service via a plug-and-run interface allowing simulation, validation and preoperational development of ATM systems.

1.7.4 Collaborative Innovation

Steria has invested in the establishment of a collaborative approach to innovation aimed at involving a large number of the participants in its "ecosystem" (employees, customers, suppliers and national/EU research agencies, public sector bodies and government agencies, etc.).

This approach has enabled several projects to be completed in recent years, including:

- The development of Workplace on Command (WOC) in partnership with Microsoft, a unique virtual workplace solution enabling users to access their entire working environment, including all of their company's business applications and their own data, from any device and connection location, via a fully secure web portal;

- The launch of the Steria Cloud On Command service, which emerged from an R&D partnership with Cisco;
- The definition and design of the Smart Energy Management service, which offers public sector organizations and their suppliers specific and innovative solutions for optimizing their energy consumption.

To foster collaborative innovation, the Group uses a Web 2.0 platform called "IDEX" for the promotion of innovative ideas relating to social networking functions and the management of the innovation life cycle.

In addition, Steria organizes an Innovation Competition every year, which is open to all employees. The finalists are rewarded with the opportunity to present their innovations to the Group's Executive Committee.

➔ 1.8 Strategy

1.8.1 Stages in the construction of the Group

Steria was founded in 1969. It delivers IT services to companies and public sector organizations in Europe, and offers a comprehensive range of services encompassing consultancy, systems integration, applications maintenance, infrastructure management and business processing outsourcing (BPO).

One of the main characteristics of the European IT services sector is that it is highly fragmented. Competition in Europe is structured around four main player categories: large global players, generally present on every continent and usually operating in hardware manufacture, software publishing and IT service provision; large European players offering a full range of services (consultancy, development, operation, BPO) and a globalized production model; Indian players, which benefit from low production costs; and local or niche players.

Over the last decade, Steria Group's strategy has been to build a profile enabling it to belong to the second category, i.e. European players offering a full range of services on an industrial scale, to ensure its

eligibility for major development or outsourcing contracts from the largest public and private organizations in Europe.

To this end, after its IPO in 1999, Steria made three acquisitions that had a profound impact on the Group and its structure:

- At the end of 2001, Steria acquired the IT services arm of BULL outside France ("Integris"). The aim was to give the Group an international dimension through the acquisition of businesses in eight European countries (revenue: €550 million). The transaction also contributed to the strengthening of infrastructure managed services and the Group's position in the UK public sector;
- At the end of 2004, Steria significantly stepped up its consultancy offering through the acquisition of "Mummert Consulting" in Germany (revenue: €150 million). The two main features of this acquisition were the organization model (full integration of the consultancy and engineering personnel) and a focus on the banking sector (40% of activity);

- At the end of 2007, Steria acquired Xansa (UK revenue: £400 million), a UK company with two-thirds of its workforce based in India (5,500 employees). The aims of this acquisition were to put the production model on an industrial level by using a powerful offshore platform, enter the Business Process Outsourcing market and consolidate market share in Europe's largest market, the UK.

Following this development phase, which combined external and organic growth, in 2012, Steria had a presence in 16 countries, a workforce of over 19,000 employees, revenue of €1.83 billion, and a profile as a market leader in Europe, as demonstrated by its position as ninth-ranked IT service provider (excluding captive service companies).

1.8.2 A highly-focused strategy

The Group has traditionally pursued a highly-focused strategy, enabling it to build strong positions by concentrating its resources. This strategy has been essential to its success in competing with significantly larger players.

The main component of this strategy is based on vertical sectors that account for 90% of Steria's activity, in three areas: Finance/Energy-Utilities-Telecoms-Media-Transport/Public Sector. The Group has only a minor presence in the manufacturing industries, where it has decided not to develop competencies in specific businesses, with the exception

of aeronautics and space, in which it has recognized expertise and established positions with the large players.

The second aspect of the Group's strategy is its geographical focus. Steria carries out 85% of its activity in France, the UK and Germany (these three countries combined represent 62% of the IT services market in Europe). The last two major strategic growth transactions (Mummert in 2005 in Germany and Xansa in 2007 in the UK) were also aimed at strengthening the Group's market position in two of these countries. Moreover, in 2012, the Group disposed of its Spanish activities.

1.8.3 A strategy based on industrial-level service provision

Since the mid-2000s, the IT services sector has seen a standardization of service provision, which has also led to a reduction in the selling prices. This development was further impacted by the development of offshore/nearshore service provision in countries with lower labor costs. After taking off significantly in the UK market, the trend for using offshore/nearshore services is growing steadily in continental Europe.

Given this environment, the Group adopted a policy of developing its production model on an industrial scale, with the aim of optimizing its costs and achieving the necessary productivity gains over the medium term.

Since the second half of the 2000s, Steria has been targeting its efforts at the specialization and consolidation of its centers, the automation of production, the development of a multi-sourcing policy for offshore/nearshore service provision and the replication of its processes on a widespread basis. The Group's production model is described in more detail in paragraph 1.5 of the present document.

1.8.4 A strategy based on differentiation

Steria's strategy is based on developing a positioning whereby it differentiates itself from competitors by offering its customers "value-added" services that cater specifically for their need to continually improve flexibility and productivity and take into account the constraints of their business. This strategy enables Steria to establish long-term strategic relationships with its customers, and to considerably reduce the proportion of basic services it provides, as these are subject to stronger pricing pressures.

Steria's differentiation strategy has four main strands: verticalization, accessibility, transformation and corporate culture.

Verticalization means providing business solutions that are tailored to the needs of specific client sectors. To enable it to do this, Steria has built up considerable, recognized experience in its three core segments (Finance/Public sector/Energy-Utilities-Telecoms-Media/Transport), which are coordinated at Group level within dedicated "Business Communities".

Accessibility is based on the Group's long-held aim of positioning itself as closely as possible to its clients, in order to offer them the flexibility and fast response that comes from a perfect understanding of their issues and needs. In order to achieve this, Steria has opted for an operational organization whose main aspect is geographical. The Group has also decided to maintain a production organization that enables each client to select the location for service provision delivery, depending on its constraints. To be in a position to do this, in addition to its major offshore and nearshore production capacity, the Group has maintained local production centers in each geographical entity that are equipped with the same methods and tools, enabling it to offer its clients a suitable sourcing mix.

Transformation represents a major IT challenge for all public and private organizations, which has been made increasingly complex in recent years by the difficult economic environment and considerable technological and social change.

This environment has led almost all organizations to put in place transformation projects aimed at:

- reducing IT costs (both capex and opex) without impacting on service quality;
- increasing the efficiency of business processes and enhancing the value added for end users;

- improving flexibility to adapt to the uncertain economic conditions;
- finding a solution for the obsolescence of certain technologies (e.g. cobol, IMS, DB2), which are often expensive to maintain;
- adapting to new operational methods (e.g. mobility, social networking, cloud computing);
- reacting to rapid change in the challenges faced in certain key areas (e.g. security, confidentiality, organization and big data).

Steria has extensive, recognized expertise in carrying out large-scale transformation projects, as well as a number of leading clients, in both the public and private sectors.

The Group has differentiated itself in this segment through its positioning as a "trusted partner", thanks to the ability to offer clients a "co-transformation" system that significantly reduces the risks inherent to this type of project. This approach ensures that projects are fully aligned with their needs and capacity to retain control of their operations:

- shared vision of a target model aligned with strategic challenges;
- definition and selection of a jointly-agreed transformation path, which is flexible and suited to their level of maturity and constraints;
- the right combination of assets and skills of each party for the implementation;
- the establishment of a joint management structure, which is both efficient and transparent.

Steria's **corporate culture** is a key element of differentiation for the Group, which is often mentioned as such by its clients. It is demonstrated by:

- employee share ownership, with 6,000 employees holding 22.7% ⁽¹⁾ of the capital, ensuring an entrepreneurial ethos and individual and collective commitment;
- a Corporate Responsibility initiative has traditionally been at the heart of the Company's principles, which operates at the different levels of the Group and is rewarded by numerous prizes and awards.

(1) Including the "SET TRUST" and "XEBT TRUST" (4.15% of capital)

➔ 1.9 Group organization

1.9.1 Group operational organization

The Group's operational organization is aimed at supporting the following key principles:

- a high degree of accessibility to clients to foster flexibility, a fast response and the spirit of initiative, which has led the Group to make a geographical focus the most important aspect of its organization;
- a global, industrial-level organization that ensures efficiency, quality and competitiveness;
- the ability to promote the cross-functional nature of its services and the areas of excellence in the different locations in which it operates;
- optimum sharing of resources used;
- close integration between support functions and operational teams, facilitating effective risk management.

The operational organization is based on the four elements described below:

Group Executive Committee

The management of the Group is the responsibility of the General Manager, assisted by the Group Executive Committee.

The Executive Committee, which has nine members, meets monthly. It brings together the representatives of the geographic entities, the cross-functional organizations that support the business (coordination of vertical businesses and horizontal business lines) and the support functions (human resources, finance, communications, etc.)

The composition of the Executive Committee is detailed on page 8 of this Registration Document in paragraph 2.3.1.

Geographic entities

The geographic entities correspond to the markets in which the Group has established an ongoing commercial activity:

- France;
- UK and Asia;
- Germany (and Austria);

- Rest of Europe:
 - Scandinavia (Norway, Denmark and Sweden),
 - Belgium and Luxembourg,
 - Switzerland.

The geographic entities have a local Management Committee, departments grouping the vertical businesses (e.g. Finance, Utilities, Public Sector), Service Lines that manage the local Shared Services Centers and coordinate the horizontal business activities (e.g. applications maintenance, infrastructure management), and functional departments.

Geographic area is the main factor used to analyze the Group's business performance.

Cross-functional organizations support the Group's businesses

On a cross-functional basis and in close cooperation with the different geographic entities, these organizations coordinate the vertical business segments through Business Communities and the horizontal businesses through Global Services Lines.

The Business Communities are mainly responsible for defining, promoting and supporting the Group's vertical expertise between the different geographic entities.

The Global Services Lines are mainly responsible, in relation to the Group's horizontal businesses, for:

- developing and promoting global Group offerings;
- offering pre-sales support in relation to significant opportunities;
- defining and implementing production tools and methods;
- boosting productivity and defining business strategy;
- managing the Global Delivery Centers.

Functional departments

The functional departments are based at the Group's headquarters, where the main guidelines are drawn up. They are represented at local level by a team based at each of the operational entities.

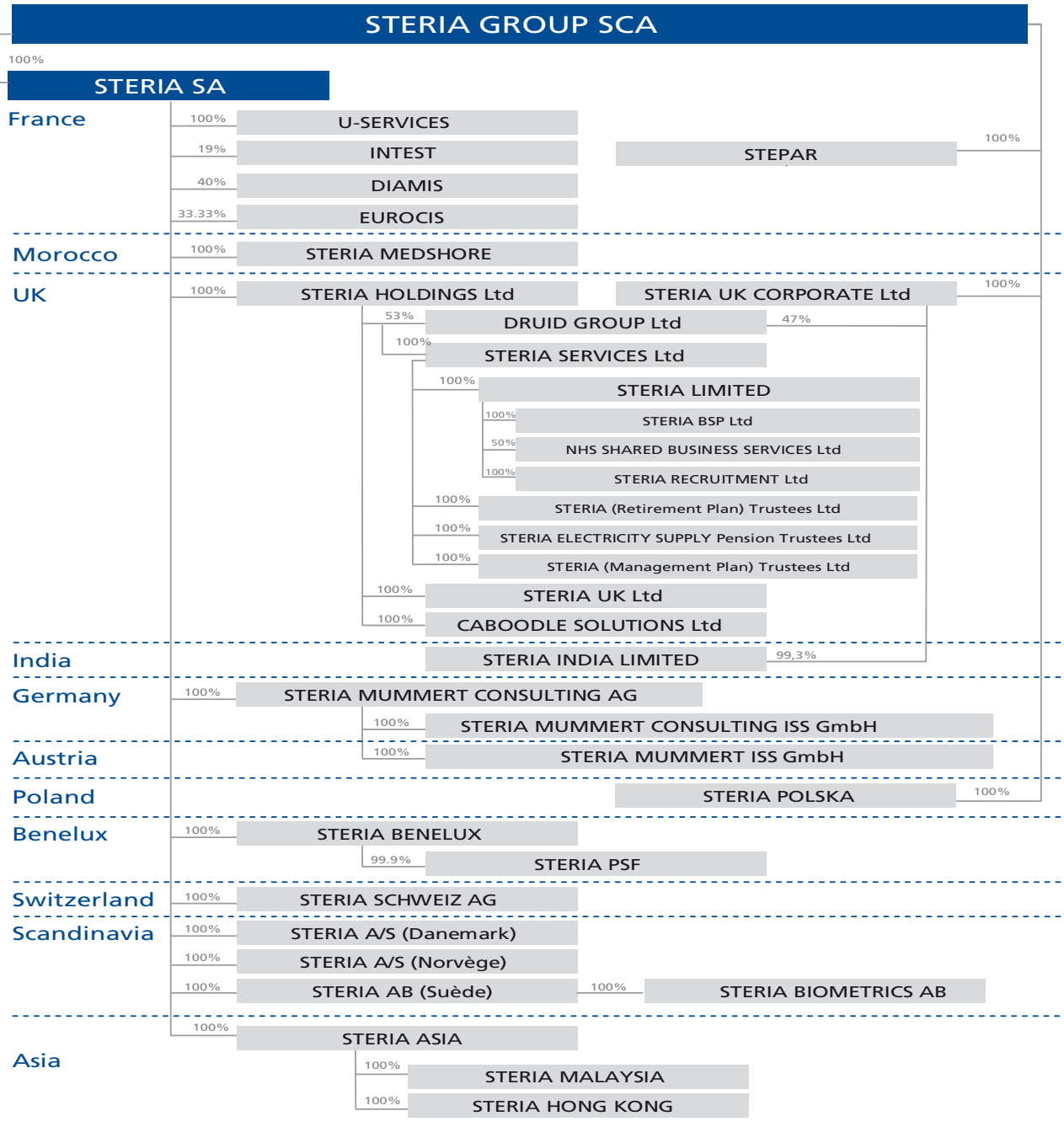
The functional departments are mainly responsible for providing the necessary support to the business, defining the policies and procedures necessary for compliance with the control and governance principles adopted, and ensuring these are implemented, coordinating the processes relating to performance management and risk management, and promoting the sharing of resources and the harmonization of processes throughout the Group.

Steria's main functional departments are:

- Human Resources Department;
- Marketing, Communications and Business Development Department;
- Operations and Project Management Department;
- Finance Department;
- Legal and Risk Management Department;
- Purchasing Department;
- Proprietary Systems Department.

1.9.2 Group legal organization

Simplified legal organization chart at December 31, 2012:



The list of subsidiaries and holdings appears in note 4.11 of the notes to the annual financial statements.

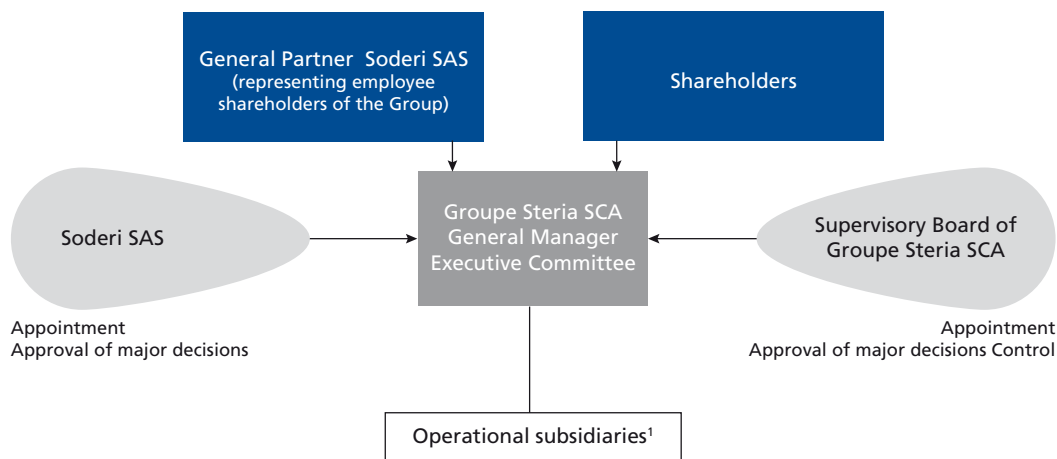
2

“Corporate
governance

2.1	A governance model involving employee shareholders	28	2.6	Report of the Chairman of the Supervisory Board on corporate governance, internal control and risk management	46
2.1.1	A structure based on a limited share partnership (<i>société en commandite par actions</i>) to involve employee shareholders in governance	28	2.6.1	Corporate Governance Code	46
2.1.2	A single General Manager distinct from the General Partner whose remuneration is fixed by the shareholders	29	2.6.2	Preparation and organization of the work of the Supervisory Board	47
2.1.3	A clear separation between Management and Control bodies	29	2.6.3	Procedures for the participation of shareholders in General Meetings	56
			2.6.4	Internal control and risk management	56
2.2	Two types of partners	29	2.7	Statutory Auditors' report, prepared in accordance with article L. 226-10-1 of the French Commercial Code (<i>Code de commerce</i>), on the report prepared by the Chairman of the Supervisory Board of Groupe Steria SCA	62
2.2.1	The shareholders	29			
2.2.2	The General Partner: Soderi SAS (which represents employee shareholders of the Group)	30	2.8	Statutory Auditors' report on regulated related party agreements and commitments	64
2.3	Management and control bodies	31	2.8.1	Agreements and commitments submitted for approval by the general meeting of shareholders	64
2.3.1	The General Manager and the Executive Committee	31	2.8.2	Agreements and commitments already approved by the general meeting of shareholders	65
2.3.2	The Supervisory Board	31			
2.3.3	The Congress	32			
2.4	Remuneration and benefits granted to management and control bodies	32			
2.4.1	The General Manager	32			
2.4.2	Members of the Executive Committee	36			
2.4.3	Members of the Supervisory Board	37			
2.5	Other information relating to the Company's directors	39			
2.5.1	Declarations	39			
2.5.2	Appointments and functions	40			

→ 2.1 A governance model involving employee shareholders

2.1.1 A structure based on a limited share partnership (*société en commandite par actions*) to involve employee shareholders in governance



(1) See simplified Group legal organization chart in paragraph 1.9.2 of this Registration Document.

Groupe Steria has set up an innovative governance system designed to help the Company distinguish itself from the competition, improve its functioning and enhance its appeal. This governance system uses the legal structure of a limited share partnership (*société en commandite par actions*) under French law (SCA) in an original way where the General Partner is a simplified stock company called Soderi, which represents exclusively the Group employee shareholders.

The idea is to use the legal structure of the *société en commandite par actions* to enable employees who have decided to become shareholders of their company to participate in the governance of the Company.

This governance system aims to promote entrepreneurial spirit amongst Group employees given that employees are a service provider's major

asset. In the IT services industry, one of a company's main assets is, in fact, its "human capital". This type of governance encourages the involvement and commitment of employees as well as being an advantage in terms of the Group's appeal in the labor market. It enables the Group to offer existing and future employees the opportunity to become involved in a project that goes far beyond their job at the Company. Such a project involves an entrepreneurial dimension that encourages employee shareholders to participate in defining the Group's strategy.

This governance model is based on a significant level of employee shareholding, which stood at 22.72% ⁽¹⁾ at December 31, 2012.

(1) Including the "SET Trust" and "XEBT Trust" (4.15% of capital).

2.1.2 A single General Manager distinct from the General Partner whose remuneration is fixed by the shareholders

Unlike most limited share partnerships, Groupe Steria does not seek to protect a founder or management in that the General Manager and the General Partner are two separate persons.

The General Manager is appointed by the shareholders on the proposal of the Supervisory Board after agreement with the General Partner. His/her term of office, set by the General Meeting, is limited to a maximum six-year term which can be renewed, according to the Articles of Association.

The remuneration of the General Manager is presented to and approved by the General Shareholder's Meeting on proposal of the Supervisory Board. This legal structure ensures a great deal of transparency and decision-making power for shareholders when it comes to the remuneration paid to the General Manager.

2.1.3 A clear separation between Management and Control bodies

The corporate governance of Groupe Steria is based on a separation between the powers of the Management of the Group that is assured by a General Manager and the control powers entrusted to a Supervisory

Board completely separate from the Management, and reporting directly to shareholders.

➔ 2.2 Two types of partners

2.2.1 The shareholders

Shareholders own shares in the Company corresponding to their role as capital contributors. They meet at least once a year in Ordinary and/or Extraordinary General Meeting (s) of Shareholders in order to decide upon the resolutions submitted for their approval and, notably, to appoint the General Manager, approve his remuneration, approve the

annual financial statements and appoint members of the Supervisory Board as well as the Statutory Auditors. Their liability is limited to the amount of their contributions. They receive a share of the profits in the form of dividends if they choose to do so.

2.2.2 The General Partner: Soderi SAS (which represents employee shareholders of the Group)

The General Partner is the simplified joint-stock company (*société par actions simplifiée*), Soderi, whose unique feature is to represent the community of Group employee shareholders.

In consideration for its undefined and joint and several liability, Soderi receives a specific remuneration set by the Groupe Steria Articles of Association (Article 19) at 1% of attributable consolidated net earnings for the financial year considered, up to a limit of €600,000 and 0.5% above that. The remuneration received by Soderi totaled €550,086 in 2012 and €429,363 in 2011.

Soderi partners must own over 5% of the shares of Groupe Steria

In accordance with the Groupe Steria Articles of Association (Article 1) the partners of Soderi must own directly or, through a mutual fund intermediary, at least 5% of the share capital of Groupe Steria. If this condition is no longer met, the General Manager is required to convene an Extraordinary General Meeting in order to modify this condition, appoint a new General Partner or change the legal structure of Groupe Steria.

Eligibility to become a partner of Soderi is restricted, according to its Articles of Association, to employees, retired employees and executives of Groupe Steria or its subsidiaries, who own, directly or through a mutual fund intermediary, registered shares in Groupe Steria.

Persons who fulfill the conditions referred to above have the right to subscribe to or to acquire a Soderi share for each directly- or indirectly-owned Groupe Steria registered share, without being able to acquire more Soderi shares than Groupe Steria shares, up to a maximum limit of 100,000 Soderi shares per shareholder.

In accordance with the Articles of Association of (Article 13.10) the Supervisory Board verifies that the statutory condition for Soderi continuing to be a General Partner is complied with.

Missions

The General Partner is not involved in the management of the Company but in accordance with the Articles of Association has specific powers:

- it gives its prior advice on the major strategic directions of the Group, on operations having a notable impact on the capital, finances and cash position of the Groupe Steria and its subsidiaries and more generally for all matters of general interest;

- it provides its prior agreement for significant commitments such as defined in Article 14.10 Articles of Association and similarly for any decision relating to an Ordinary or Extraordinary General Meeting of Shareholders, other than those relating to the appointment and removal of members of the Supervisory Board and the Statutory Auditors as well as the setting or the change of the remuneration of the General Manager;
- it gives its approval for the appointment of the General Manager and has the power to remove him after receiving the advice of the Supervisory Board.

Soderi has also responsibility for stimulating and developing employee shareholding in the Steria Group. To do this, it has introduced communication and training tools dedicated to employee shareholders of the Group and is involved in the implementation of the employee shareholder plans proposed to Group employees.

Governance

The company Soderi is directed by a Chairman assisted by a Board of Directors that today consists of 17 members, of whom six are women, elected by the Soderi partners. The international character of the Group is reflected in the composition of the Board, with Scandinavian, British, Indian, German, Belgian and French members.

Half of the Soderi Board appointments are renewed every two years.

The Board of Directors elects a Chairman to represent the Board from among its members.

Jean-Bernard Rampini has been Chairman of Soderi since October 27, 2011.

Given Soderi's role as General Partner, and with regard to its articles of association, its Chairman can only be the representative of the Board of Directors and the spokesperson for decisions taken in conjunction with the Board.

Decisions of the Board are taken by simple majority when at least two thirds of the directors in office are present or represented.

These specific governance rules aim to ensure that decisions by Soderi are taken collegially, in a concerted and balanced manner.

The share capital of Soderi at December 31, 2012 totaled €117,291 divided into 2,932,272 shares. Total shareholders' equity at this same date is €878,535.

→ 2.3 Management and control bodies

2.3.1 The General Manager and the Executive Committee

The Company is run by a single General Manager.

The General Manager is appointed by the General Shareholder's Meeting on the proposition of the Supervisory Board and after agreement from the General Partner for a maximum, renewable, term of six years, according to the Articles of Association.

He can be dismissed in accordance with the procedure set down in the Articles of Association in the appendix to this document. In all cases of General Management vacancy that would result from the events specified in by the Articles of Association, General Management is assured, ipso jure by the General Partner that may therefore delegate all or part of the necessary powers for the management of the Company and must put in place as early as possible the process for the appointment of the new General Manager.

François Enaud has been General Manager of Groupe Steria since February 1, 2007. The Combined Shareholders' Meeting of May 15, 2012 voted to renew the term of office of François Enaud for a further five years, until the end of the Shareholders' Meeting to be held in 2017.

The remuneration of the General Manager is presented and approved by the Ordinary General Meeting of Shareholders on the proposal of the Supervisory Board. The remuneration paid to the General Manager is detailed in paragraph 2.4.1.

The General Manager acts in the general interest of the Company, within the limits of its corporate purpose, and in compliance with the powers that are granted by law or the Articles of Association to the Supervisory Board, General Shareholder's Meetings and the General Partner. The strategic directions and the major decisions of the General Manager such as defined in the Articles of Association (acquisitions, sales, significant investments) are subject to the prior agreement of the Supervisory Board and the General Partner, as described below.

In discharging its management role, the General Manager is assisted by an Executive Committee, which is composed of nine members, two of whom are women. The Committee comprises three Senior Executive Vice-Presidents and six Executive Vice-Presidents. The Senior Executive Vice-Presidents hold a weekly review with the General Manager. The Executive Committee meets on a monthly basis. The Executive Committee ensures that all Group businesses, geographies and business lines are represented, as well as the marketing, finance, legal and Human Resources functions.

The composition of the Executive Committee and the Group's operational organization are shown in paragraph 1.9 of this Registration Document. The details of the remuneration of the General Manager and the members of the Executive Committee are shown in paragraph 2.4.2.

2.3.2 The Supervisory Board

The Supervisory Board has responsibility for the ongoing control of the management of the Company on behalf of shareholders.

It examines the Company's financial statements and consolidated financial statements, as well as the budget; it receives the report of the Statutory Auditors.

It may propose, during the life of the Company, except in the event of vacancy, the appointment or renewal of the term of office of any General Manager, which will be decided by the Ordinary General Meeting following agreement of the General Partner. It may initiate a request to dismiss any General Manager. The General Partner must be notified of any such requests, which must comply with the rules and procedures set forth in the Articles of Association.

It proposes, on the advice of the Appointments and Remuneration Committee, the remuneration of the General Manager to the Ordinary General Meeting of Shareholders, which approves or rejects the proposal.

The Supervisory Board gives its prior advice on the major strategic directions of the Company, operations with a significant impact on the capital and the cash position of the Company and its subsidiaries and transactions significantly impacting the constitution of the Company's capital.

The prior agreement of the Supervisory Board is required for significant commitments defined in Article 13.10.3 of the Articles of Association.

At the annual Ordinary General Meeting, it gives a report on the management of corporate dealings and on the financial statements for the financial year ended. It also makes a report at each Extraordinary General Meeting.

It may convene any General Shareholder's Meeting.

The composition, functions and the rules of operation of the Supervisory Board are described in the report of the Chairman of the Supervisory Board appearing in paragraph 2.6.2 hereafter.

2.3.3 The Congress

A procedure for managing disputes which may arise between the Supervisory Board and the General Partner, is set out in the Articles of Association. In the event of differences in opinion between these two bodies, a Congress – made up in equal parts of members from the

Company's Supervisory Board who are not employees and members nominated by the General Partner – is convened and meets in order for its members to reach an agreement by consensus. The General Manager may also refer specific questions to the Congress.

➔ 2.4 Remuneration and benefits granted to management and control bodies

2.4.1 The General Manager

Remuneration approved by the General Shareholders' Meeting

The remuneration of the General Manager is presented and approved by the Ordinary General Meeting of Shareholders on the proposal of the Supervisory Board. Any increase in the remuneration of the General Manager is subject to a vote of the Shareholders' Meeting.

2012 remuneration

The General Manager's remuneration for 2012, as approved by the shareholders at the Combined General Meeting held on May 15, 2012 is as follows until a decision is made to the contrary:

- fixed remuneration of €410,000;
- variable remuneration of €318,000, for 100% of the objectives being achieved, with the final amount calculated in accordance with the criteria set by the Supervisory Board on the recommendation of the Appointments and Remuneration Committee. In the event of the objectives being exceeded, the amount of variable remuneration is capped at €477,000, and the total remuneration (fixed and variable) is capped at €887,000.

The objectives relating to the variable portion are set by the Supervisory Board based on the opinion of the Appointments and Remuneration Committee. The quantitative and qualitative criteria used to calculate the General Manager's variable portion for 2012 are as follows:

- 70% of the variable remuneration is linked to the Group's performance. The performance indicators used for 2012 are:
 - 30%: revenue,

- 30%: operating margin,
- 20%: reduction in debt,
- 20%: net earnings per share.

This amount is weighted using a coefficient according to the change in stock price over the year.

The Supervisory Board also sets the level of performance to be achieved for each of the criteria used (these are not described in detail in this Registration Document for reasons of confidentiality);

- 30% of the amount of the variable portion is linked to individual qualitative targets based on the definition and implementation of the Group's strategy.

After a review and assessment by the Supervisory Board, based on the recommendation by the Appointments and Remuneration Committee, of the quantitative and qualitative performances described above, the variable remuneration of the General Manager for 2012 was set at €208,000, representing 65.4% of the total amount.

The remuneration received by the General Manager for 2012, as approved by the Supervisory Board at its meeting of February 27, 2013, totaled €618,000, comprising €410,000 in fixed remuneration and €208,000 in variable remuneration.

2013 remuneration

The Supervisory Board, based on the recommendation of the Appointments and Remuneration Committee, approved the proposal of the General Manager, whereby his fixed and variable remuneration for 2013 will remain unchanged, and will be set in accordance with the principles described above, which were applicable in 2012.

The quantitative and qualitative criteria to be used to calculate the variable portion for 2013 are as follows:

- 70% of the variable remuneration is linked to the Group's performance.

The performance indicators used for 2013 are:

- 30%: revenue;
- 30%: operating margin;
- 20%: reduction in debt;
- 20%: net earnings per share.

This amount will be weighted using a coefficient according to the change in stock price over the year.

The Supervisory Board also sets the level of performance to be achieved for each of the criteria used (these are not described in detail in this Registration Document for reasons of confidentiality),

- 30% of the variable remuneration is linked to individual qualitative objectives based on the definition and implementation of the Group's strategy.

The General Manager does not receive any other remuneration or advantage from affiliated companies of Groupe Steria.

Summary schedule of the remuneration of Mr. François Enaud, General Manager

	2011		2012	
	Amounts due	Amounts paid	Amounts due	Amounts paid
fixed remuneration	€410,000	€410,000	€410,000	€410,000
variable remuneration	€321,736	€337,152	€208,000	€321,736
bonus	none	none	none	none
director's fees	none	none	none	none
benefits in kind	none	none	none	none
TOTAL	€731,736	€747,152	€618,000	€731,736

Allocation of free performance shares or stock options

Free performance shares granted in 2012 to the General Manager under performance conditions

Pursuant to the approval given by the General Meeting of May 15, 2012 in its nineteenth resolution, the Supervisory Board, on advice from the Appointments and Remuneration Committee, approved the allocation of 14,000 free performance shares to the General Manager subject to continued presence and performance terms and conditions, with 50% related to changes in the Group's consolidated revenue and 50% to changes in the operating margin of the Group, over a period of three years running from the 2012 financial year.

The Supervisory Board took note of the compliance by the Company with the conditions laid down by Article L. 225-197-6 of the French Commercial Code for the allocation of bonus shares to executive officers

arising from the agreements signed in relation to employee profit-sharing, as described in paragraph 3.3.6.1 of this Registration Document.

Pursuant to Article L. 225-197-1 II paragraph 4 of the French Commercial Code and in accordance with the advice of the Supervisory Board after consultation with the Appointments and Remuneration Committee, the General Manager will retain at least 30% of the permanently allocated shares during the full period of his appointment.

Details of the free performance shares allocated to the General Manager in 2012 are given in the table below.

Free performance shares definitively granted to the General Manager in 2012

No free performance shares were definitively granted to the General Manager in 2012, as he was not the beneficiary of free shares under the plan of July 29, 2009, for which the vesting period for French beneficiaries ended on July 29, 2012.

Free performance shares granted to the General Manager in 2012

Authorization	No and plan date	Number of shares granted during the year	Valuation of shares in accordance with the method ⁽¹⁾ selected for the consolidated financial statements	Vesting date	Availability date	Performance conditions
General Meeting of May 15, 2012	Plan No. 11 of August 1, 2012	14,000	€121,409	August 1, 2015	August 1, 2017 ⁽¹⁾	See paragraph on "Free performance shares" above

(1) Subject to compliance with the conservation conditions specified above, in the paragraph "Free performance shares".

Free performance shares acquired by the General Manager in 2012

No free performance share was definitively acquired by the General Manager in 2012.

Free performance shares granted to the General Manager becoming available in 2012⁽¹⁾

No and plan date	Number of shares becoming available during the financial year	Acquisition conditions
Plan No. 4 of December 19, 2007	7,150	No

(1) Subject to compliance with the conservation conditions specified above, in the paragraph "Free performance shares".

Stock options

No authorization for the allocation of stock option plans is in force and no stock options plans have been put in place or have been in force in the Group since 2005.

François Enaud did not exercise any stock options in 2012.

In accordance with AFEP/MEDEF Recommendations, François Enaud has made a commitment not to put in place hedging instruments for the risks related to bonus shares and options that are allocated to him.

Summary schedule of the remuneration and stock options and shares granted to Mr. François Enaud, General Manager

	2011	2012
Remuneration due for the year (see table above for details)	€731,736	€618,000
Valuation of stock options granted during the year	none	none
Valuation of performance shares granted during the year	€151,694	€121,409
TOTAL	€883,430	€739,409

Supplementary pension plan

François Enaud does not have any supplementary pension plan.

Absence of employment contract and indemnity for termination of functions

The General Manager does not have a contract of employment with Groupe Steria SCA or any one of its subsidiaries. The employment contract binding him to Steria SA was suspended on May 13, 2010, so as to comply with the AFEP/MEDEF recommendation relating to the principle of the non-accumulation of roles between employment contracts and directorships, without waiting for the latter to be renewed.

The General Meeting on May 15, 2012, following the renewal of the term of office of the General Manager, François Enaud, made a fresh undertaking to pay him compensation for termination of his duties under certain conditions. This undertaking was proposed by the Supervisory Board, taking into account François Enaud's long career within the Group prior to taking on the role of General Manager of the Group and to offset the loss of employment contract-related benefits should said contract be suspended.

Payment of this compensation is dependent on the following:

Severance will be due to François Enaud in the event of a forced departure (dismissal or non-renewal of his appointment as General Manager) or resignation following a change in control, except in the event of serious misconduct or gross negligence. The payment will not be due in the event of voluntary retirement or resignation not linked to a change in control.

The amount of the payment will be calculated in accordance with the following three performance criteria assessed over the full term of the appointment of the General Manager.

- First criterion: Growth

The Group's growth in revenue must be greater than the average revenue growth of other IT companies in Western Europe (source: Gartner or other sectoral analysis agency) for the reference period.

- Second criterion: Operating margin

The increase in the average operating margin, (average over the last three years), should be at least 5% per year on average for the reference period.

- Third criterion: current fully diluted earnings per share

The increase in current fully diluted earnings per share (average for the last three years) should be greater than 10% per year on average for the reference period.

It should be noted that the General Manager's term of corporate office began in 1997 and the benchmark indices used for calculation of performance criteria are those for financial year 1997, with the reference period beginning from this date.

- If the three criteria above are respected: 100% of the severance shall be paid.
- If two of the three criteria above are respected: 66% of the severance shall be paid.
- If one criterion is respected: 33% of the severance shall be paid.
- If no criterion is respected: no severance shall be paid.

Subject to the performance-related conditions being met, the severance paid cannot exceed two years of the General Manager's gross remuneration (fixed and variable). The basis for calculating the "compensation year" will be (i) the fixed annual remuneration for the year in which service was terminated and (ii) the average of the last two annual variable remuneration amounts paid prior to the date on which service was terminated.

In the event of termination of service following a change in control within the Company, except in the event of serious misconduct or gross negligence, the severance payment will not be lower than one year's remuneration, irrespective of whether the performance criteria were met, in order, notably, to compensate for François Enaud's length of service with the Company.

This undertaking complies with the AFEP/MEDEF Corporate Governance Recommendations in all but two respects:

- as recommended by the Code, the payment is only due in the event of forced departure of the General Manager. Such forced departure is not, however, obligatorily associated with a change in control of the Company or in the Company's strategy;
- the amount of any payment in the event of departure following a change in control of the Company is set, in the absence of any serious misdemeanor, at a minimum amount equating with one year's gross remuneration.

These exceptions were retained by the Board to compensate the termination of Mr. François Enaud's employment contract, which had been suspended up until then, and to take into account his length of service within the Group before his nomination as Company Director.

	Employment contract	Supplementary pension plan	Allowances or benefits in kind likely to become due as a result of termination or a change in functions	Indemnities in relation to non-compete clauses
François Enaud	No	No	Yes ⁽¹⁾	No

(1) See detail above, in paragraph "Absence of employment contract and indemnity for termination of functions".

2.4.2 Members of the Executive Committee

The members of the Executive Committee, whilst exercising responsibilities at Group level, retain their responsibilities within the entity they manage and/or for which they work. Each member is therefore remunerated by the Company to which he belongs.

Remuneration, fixed and variable components

Remuneration of Executive Committee members includes a fixed component and a variable component. On average, the variable component represents 35% of their total gross remuneration (fixed and variable).

The variable component is determined according to the objectives fixed by the General Manager and examined by the Appointments and Remuneration Committee of the Supervisory Board. These objectives are related to Group performance (revenues, profitability, generation of cash flow) as well as individual objectives related to their role or to the performance of the entity to which they are attached.

The criteria used to calculate the variable portion for the members of the Executive Committee for 2012 are as follows:

- 30%: the Group's performance;
- 70%: individual objectives. A corporate social responsibility objective has been added to the individual objectives.

The Supervisory Board, based on the recommendation of the Appointments and Remuneration Committee, approved the variable remuneration for members of the Executive Committee for 2012, which was proposed by the General Manager in accordance with his assessment of the proportion of the set objectives achieved.

The total gross remuneration for all the members of the Executive Committee for the same period was €3,290,956 (compared with €3,918,739 in 2011), including variable remuneration of €1,025,541 (compared with €1,453,959 in 2011).

Allocation of free performance shares or stock options

The members of the Executive Committee are granted free performance shares under free share grant plans set up as motivational and loyalty-building techniques for the Group's principal managers.

In 2012, the members of the Executive Committee, in its configuration at the end of December 2012, received 47,750 free performance shares overall. These shares are subject to continued presence and performance terms and conditions, with 50% of the shares allocated in relation to the change in the Group's consolidated revenue, and 50% in relation to the change in its operating margin over a period of three years running from the 2012 financial year.

No authorization for the allocation of stock option plans is in force and no stock options plans have been put in place or have been in force in the Group since 2005.

2.4.3 Members of the Supervisory Board

Director's fees

The amount allocated to Supervisory Board member's fees is decided by the General Meeting. The amount authorized by the General Meeting of May 15, 2012, for 2012, was €200,000, until a decision is made to the contrary. The allocation of Supervisory Board member's fees is decided by the Supervisory Board based on the opinion of the Appointments and Remuneration Committee.

Supervisory Board member's fees comprise a fixed element and a variable element related to presence at meetings of the Supervisory Board and specialist committees.

The individual fixed portion paid to each member in 2012 was €16,000. The variable portion was €1,000 per Board and Committee meeting attended.

The attendance rate at Board and Committee meetings in 2012 was 96.8%.

Mr. Jacques Bentz, Chairman of the Supervisory Board, Mr. Eric Hayat, ex-employee of Groupe Steria and Mr. Pierre Desprez, a Group employee and Chairman of the Supervisory Board of the Group FCPE (mutual fund), do not receive Supervisory Board member's fees.

Other remuneration paid to Supervisory Board members

Pursuant to a provision of services contract entered into with Tecnet Participations, of which Mr. Jacques Bentz is the General Manager, the latter invoiced a total amount of €84,533 (excluding taxes) for services provided during the 2012 financial year.

Pursuant to a provision of services contract entered into with Eric Hayat Conseil, of which Mr. Eric Hayat is the General Manager, the latter invoiced a total amount of €120,000 (excluding taxes) for services provided during the 2012 financial year.

These two services contracts are subject to the law governing regulated agreements. They are mentioned in the Statutory Auditors' special report (see paragraph 2.7 of this Registration Document). The duration of these contracts, which was set at one year with tacit renewal in each subsequent year, has been modified to a fixed term of two years.

In 2012, Mr. Pierre Desprez received fixed remuneration of €118,605 and variable remuneration of €30,778 under his employment contract with Groupe Steria and in respect of his responsibilities as Group Risk Manager.

Allocation of free performance shares or stock options

In accordance with legal provisions, no performance-related shares were allocated to Members of the Supervisory Board during the 2012 financial year. No previously allocated performance-related bonus shares became available during the 2012 financial year.

There is no approval for the allocation of stock options in place, no stock option plan and/or share purchases have been introduced in the Group since 2005. No stock option plans were exercised by Members of the Supervisory Board during the 2012 financial year.

Summary schedules of remuneration paid to Supervisory Board members

Members of the Supervisory Board	Amounts paid in 2011 financial year ⁽¹⁾	Amounts paid in 2012 financial year ⁽¹⁾
Jacques Bentz		
Director's fees	-	-
Other payments ⁽³⁾	€65,778	€84,533
Léo Apotheker ⁽⁴⁾		
Director's fees	-	€11,000
Other payments	-	-
Patrick Boissier		
Director's fees	€21,500	€24,000
Other payments	-	-
Séverin Cabannes		
Director's fees	€21,500	€28,000
Other payments	-	-
Élie Cohen		
Director's fees	€28,000	€26,000
Other payments	-	-
Bridget Cosgrave		
Director's fees	€7,500	€21,000
Other payments	-	-
Pierre Desprez ⁽⁵⁾		
Director's fees	-	-
Other payments	-	€149,383
Pierre-Henri Gourgeon		
Director's fees	€24,500	€27,000
Other payments	-	-
Éric Hayat		
Director's fees	-	-
Other payments ⁽⁶⁾	€135,000	€120,000
Laetitia Puyfaucher		
Director's fees	-	-
Other payments	-	-

(1) The reference period runs from the 2010 General Meeting to the 2011 General Meeting.

(2) The reference period runs from the 2011 General Meeting to the 2012 General Meeting.

(3) In respect of the services agreement between Tecnet Participations and Groupe Steria SCA.

(4) Calculated pro rata depending on the number of meetings held since his term of office began, i.e. March 2, 2012.

(5) In respect of his employment contract with Groupe Steria SCA.

(6) In respect of the services agreement between Éric Hayat Conseil and Steria SCA.

In addition, Mr. Charles Paris de Bollardière, whose term of office ended on May 15, 2012, received Supervisory Board member's fees of €33,000 in 2012 (for the reference period running from the 2011 General

Meeting to the 2012 General Meeting) and €31,500 in 2011 (for the reference period running from the 2010 General Meeting to the 2011 General Meeting).

→ 2.5 Other information relating to the Company's directors

2.5.1 Declarations

Family relationship

François Enaud, Manager of Groupe Steria SCA, and Patrick Boissier, Member of the Supervisory Board, are first cousins. There are no other family relationship between Members of General Management and the Supervisory Board.

Absence of sentence for fraud, connection with bankruptcy, indictment and/or public sanction

To the best of the Company's knowledge at the date of this Registration Document, no member of General Management or the Supervisory Board has, over the last five years:

- been convicted of fraud;
- been associated with a bankruptcy, or been subject to sequestration or liquidation;
- been convicted and/or received an official public sanction from statutory or regulatory authorities;
- been prohibited by a court from acting as a member of an administrative, management or supervisory body or to take part in the management or business of an issuer.

Conflicts of interest

Under the procedure for the control and management of conflicts of interest relating to the members of the Supervisory Board put in place by the Supervisory Board and described in paragraph 2.6.2 below, it was considered that with regard to the business relationships between Steria and Société Générale, where Mr. Séverin Cabannes is Deputy CEO, the latter could be placed in a potential conflict of interest situation when the Board is discussing subjects concerning these business relationships. In such an event, Mr. Séverin Cabannes would abstain from participating in any discussions or votes on these subjects.

No other potential conflict of interest between the duties of each member of the Supervisory Board and the General Management of the Company in their roles as corporate officers and their private interests or other duties was known to the Supervisory Board of the Company at the date of this Registration Document.

No understandings or agreements with the principal shareholders, customers or suppliers

To the Company's knowledge at the date of preparation of this Registration Document, there are no agreements or understandings concluded with shareholders, customers or suppliers under whose terms any of the members of the Supervisory Board or General Management has been appointed to their position.

No restrictions on sale of investments in the Company's capital

To the Company's knowledge at the date of preparation of this Registration Document, there is no restriction accepted by members of the Supervisory Board or General Management concerning the sale of their investments in the Company's capital, other than that attached to the bonus shares that have been allocated to them.

Agreements entered into between the Company and one of the members of the Supervisory Board or General Management

Except for the agreements referred to in paragraph 2.4.3 above and in the Statutory Auditors' special report, no agreement has been entered into between the Company and members of the Supervisory Board or General Management.

2.5.2 Appointments and functions ⁽¹⁾

General Manager

FRANÇOIS ENAUD - Age 53
Nationality: French

Current appointments and functions:

Within the Group:

General Manager of Groupe Steria SCA
CEO and Director of Steria SA
Chairman and Director of Steria Holdings Limited (United Kingdom)
Director of Steria UK Limited (United Kingdom)
Member of the Supervisory Board of Steria Mummert Consulting AG (Germany)

Outside the Group:

Director of Arkema (France)
Chairman of the Board of Directors of the Agence Nouvelle des Solidarités Actives (France)

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

Chairman and Director of Steria Iberica (Spain)
Director of Steria Limited (United Kingdom)
Director of Steria Services Limited (United Kingdom)

Outside the Group:

None

Curriculum vitae:

A former student of the École polytechnique and the École des Ponts et Chaussées (civil engineering) – after two years with the company Colas as civil engineer (1981-1982), François Enaud joined Steria in 1983 where he had various management positions (Technical and Quality, Executive Director of affiliates, Transport division, Telecom division) before taking the General Management of the Company in 1997. François Enaud was appointed as General Manager of Groupe Steria SCA on February 2, 2007.

(1) For the purposes of their corporate offices within Steria Group, the General Manager and the members of the Supervisory Board are domiciled at the Company's registered office.

The Supervisory Board

JACQUES BENTZ - Age 71
Nationality: French

Current appointments and functions:

Within the Group:

Chairman of the Supervisory Board of Groupe Steria SCA
Member of the Supervisory Board of Steria Mummert Consulting AG
Member of the Appointments and Remuneration Committee of Groupe Steria SCA

Outside the Group:

Manager of Tecnet Participations EURL
Director of Ipanema Technologies SA
Director of TDF SA
Chairman of the Supervisory Board of Linedata Services (listed company)
Member of the Management Board of the Institut Montaigne

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

None

Outside the Group:

Chairman of the Supervisory Board of Danet GmbH
Manager of SAI-Danet GmbH [Danet Group]
Member of the Board of Directors of Danet SA
Vice-President and Member of the Board of Ineum Conseil et Associés
Director of SVP Management & Participations

Curriculum vitae:

A former student of the École polytechnique – Jacques Bentz held various management functions: Chairman of Tecsi (1996-2000), Chairman of GSI (1993-1995), General Manager of GSI (1986-1993). Jacques Bentz has been General Manager of Tecnet Participations since 1996.

LÉO APOTHEKER – Age 59
Nationality: German

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA
Chairman of the Strategy Committee of Groupe Steria SCA

Outside the Group:

Vice-Chairman and Member of the Supervisory Board of Schneider Electric (listed company)
Chairman of the Board of Directors of KMD A.S. (Denmark)
Director of Intelius (USA)
Director of Flow Mobile (USA)

Appointments and functions exercised during the last five years:

Within the Group:

None

Outside the Group:

Chairman and CEO of Hewlett Packard
Chairman of Operations and Client Solutions, SAP
co-CEO of SAP AG
CEO of SAP AG

Curriculum vitae:

Léo Apotheker has a degree in international relations and economics from the Hebrew University of Jerusalem.
He has held a number of management and strategic functions in several companies specializing in information systems, including SAP France and SAP Belgium, *where he was Chairman and CEO between 1988 and 1991. He then participated in the creation of ECsoft*, a venture capital European start-up, before becoming Associate Director of ABP Partners, a strategic management consultancy.
In 1995, Léo Apotheker rejoined SAP, where he was Chairman of SAP France and SAP Belgium (1995 to 1997), Chairman of SAP for South-West Europe (1997 to 1999), Chairman of SAP EMEA (Europe, Middle East and Africa) (1999 to 2002) and Chairman of Global Operations and Client Solutions (2002 to 2008). From April 2008 to May 2009, he was co-CEO of SAP AG, and was CEO from 2009. Léo Apotheker left SAP in February 2010.
In November 2010, he was appointed Chairman and CEO of Hewlett Packard. He left these roles in September 2011.

PATRICK BOISSIER - Age 63
Nationality: French

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA
Member of the Strategy Committee of Groupe Steria SCA

Outside the Group:

Chairman and CEO of DCNS
Vice-Chairman of the Supervisory Board of Vallourec (listed company)
Chairman of the Board of Directors of the Institut français de la mer
Member of the Board of Directors of the French Maritime Museum (Musée de la Marine)

Appointments and functions exercised during the last five years:

Within the Group:

None

Outside the Group:

General Manager of Cegelec
Member of the Management Board of Cegelec Holding SAS
Chairman of the Chambre des Constructeurs de Navires
Member of the Board of Directors of AKER YARD SA
Chairman and CEO of Chantiers de l'Atlantique
Member of the Board of Directors of Sperian protection (formerly Bacou Dalloz)

Curriculum vitae:

A former student at the École polytechnique
Patrick Boissier was CEO of Cegelec (from 09/01/2007 to 12/31/2008);
Chairman and CEO of Chantiers de l'Atlantique (from 1997 to 2007);
Vice-Chairman and CEO of Tréfilimétaux (1987-1993); CEO of the heating and air conditioning arm of Elfi (1994-1997); Chairman of the Supervisory Board of Chaffoteaux & Maury (1994-1997), Chairman and Chief Executive of Chantiers de l'Atlantique (from 1997 to 2007). Since January 14, 2009 he has been Chairman and CEO of DCNS.

SÉVERIN CABANNES - Age 54
Nationality: French

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA
Chairman of the Audit, Internal Control and Risk Committee of Groupe Steria SCA
Member of the Strategy Committee of Groupe Steria SCA

Outside the Group:

Deputy CEO of the Société Générale Group (listed company)
Director of Crédit du Nord (listed company)
Director of Amundi
Director of TCW (United States)

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

None

Outside the Group:

Chairman of the Audit Committee and Member of the Supervisory Board of Komerčni Banca (Czech Republic)
Director of Geneimo
Director of Société Générale Globale Solution Center (India)

Curriculum vitae:

A former student of the École polytechnique and Civil Mining Engineer – Séverin Cabannes previously performed the duties of Deputy CEO of Steria SA and CEO of Groupe Steria (2002 to the end of 2006); Financial Director and member of the General Management Committee of Société Générale Group (2001-2002); Head of Strategy, then Deputy CEO, Financial Director of La Poste Group (1997-2001); Séverin Cabannes has also carried out various duties at Elf and at Crédit National. He is currently Deputy CEO of the Société Générale Group.

ÉLIE COHEN - Age 63
Nationality: French

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA
Member of the Audit, Internal Control and Risk Committee of Groupe Steria SCA

Outside the Group:

Scientific researcher, Research Director at CNRS
Professor at Sciences PO
Research Director with the public policy analysis group and then with Cevipof at the Centre National de la Recherche Scientifique (CNRS)
Director of Pages Jaunes (listed company)
Director of EDF Énergies Nouvelles

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

None

Outside the Group:

Director of Vigeo
Director of Orange

Curriculum vitae:

Prize-winning graduate of IEP Paris (Economics and Finance section - 1972), Doctorate in Management (Université Paris Dauphine) and Doctorate in Political Science (holder of a Director of Research Accreditation), Élie Cohen has led a dual career as a researcher and university professor. An Associate Professor and then Professor, Élie Cohen has taught at:

- IEP (Macro-Economics, Micro-Economics, Public Economy, Public Policies, Public Management);
- ENS Ulm (Organization Sociology), ENA (Industrial Economy);
- Harvard (Political Economy);
- Collège des Ingénieurs (Industrial and Financial Strategy).

The author of many articles in scientific publications, Élie Cohen has published several works on Industrial Economy and Public Policy.

BRIDGET COSGRAVE - Age 51
Nationality: Canadian and Irish

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA
Member of the Audit, Internal Control and Risk Committee of Groupe Steria SCA -

Outside the Group:

Founder and Chair of EveryEuropeanDigital (EED) (since 2011),
Independent Non-executive Director at SES SA (Luxembourg)

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

None

Outside the Group:

CEO of Digital Europe,
Independent Non-Executive Director at Essilor International SA (France)
Independent Non-executive Director at ASTRA SA (Luxembourg)
Founding Chair and Chair and CEO of Belgacom International Carrier Services
Member of the Executive Committee of the Belgacom Group
Member of the Board of Belgacom Mobile, Proximus,
Member of the Board of Telindus.

Curriculum vitae:

Holds a Master in business administration from the London Business School, (UK) and Bachelor of Arts with specialization (Economics and History) from Queen's University in Kingston, Canada. Bridget Cosgrave followed the "Chartered Director" program at the *British Institute of Directors*, the United Nations University Leadership Academy at the University of Jordan (Amman) and completed a corporate governance "mentoring" program run by CMI. She has dual Canadian and Irish nationality. Bridget Cosgrave was first Deputy CEO of the European Telecommunications Standards Institute (ETSI) then founding Chairman and CEO of Belgacom International Carrier Services, COO of Belgacom Fixed Lines and Executive Vice-President, Enterprise Division, of the Belgacom Group, and CEO of Digital Europe, an association promoting the development of the digital economy in Europe. Bridget Cosgrave is currently Chairman and CEO of EveryEuropeanDigital.

PIERRE DESPREZ - Age 59
Nationality: French

Current appointments and functions:

Within the Group:

Group Risk Manager at Groupe Steria
Member of the Board of Directors of Soderi, General Partner of Groupe Steria SCA (see paragraph XX of this Registration Document)
Chairman and member of the Supervisory Board of Groupe Steria's mutual fund (FCPE) – Member of the Supervisory Board of Groupe Steria SCA
Member of the Appointments and Remuneration Committee of Groupe Steria SCA -

Outside the Group:

None

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

CEO of Soderi

Outside the Group:

None

Curriculum vitae:

A former student of the Ecole Polytechnique and Ecole Nationale Supérieure des Télécommunications, after 15 years with France Telecom, where he managed the technical teams at the R&D center, Pierre Desprez joined Groupe Steria in 1992. Since then, he has been Director of the Telecoms Business Unit, Group Human Resources Director and Director of French Regions.

PIERRE-HENRI GOURGEON - Age 66
Nationality: French

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA
Member of the Appointments and Remuneration Committee of Groupe Steria SCA

Outside the Group:

Independent Director of Amadeus (Spanish listed company)
Chairman of PH Gourgeon Conseil

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

None

Outside the Group:

CEO of Air France KLM
Representative of Air France-KLM on the Board of Directors of Air France

Curriculum vitae:

A former student of l'École polytechnique and an engineering graduate of École nationale supérieure de l'aéronautique – Pierre-Henri Gourgeon previously carried out the duties of Director of military programs (1985-1988) at the Société nationale d'études et de constructions de moteurs d'avions (Snecma); civil aviation ministerial advisor to Michel Delebarre (French Minister of Facilities, Housing, Transport and the Sea) (1988-1990); Director general of Civil Aviation (DGAC) (1993); Within the Air France Group, Pierre-Henri Gourgeon has been successively Chairman and CEO of the Servair Group (1993-1996), Esterel (1996-1997); Advisor to the Chairman and CEO (1996-1997); deputy CEO, responsible for international affairs and development (1997-1998); CEO (since 1998), CEO Air France KLM (2009-2011).

ÉRIC HAYAT - Age 72
Nationality: French

Current appointments and functions:

Within the Group:

Vice-Chairman and Member of the Supervisory Board of Groupe Steria SCA
Member of the Strategy Committee of Groupe Steria SCA

Outside the Group:

Chairman of the Public Interest Group "Modernization of Social Security Declarations" (since 2000)
Director of Rexecode
Member of the Supervisory Board of ACOSS
Chairman of the Statutory Commission of Syntec Numérique

Appointments and functions exercised during the last five years and no longer held:

Within the Group:

Chairman of the Supervisory Board of Groupe Steria SCA
Permanent representative of Steria SA on the Board of Directors of Medsoft (Tunisia)
Director of Steria SA

Outside the Group:

Elected member of the Paris Chamber of Commerce and Industry
Chairman of the Centre d'Observation Économique of the Paris Chamber of Commerce and Industry (since 2001)
Vice-Chairman of CODIL (Approvals Committee) of the FNTC (Fédération Nationale des Tiers de Confiance)
Director of the Agence Nationale des Services à la Personne
Member of the Paris Chamber of Commerce and Industry

Curriculum vitae:

Engineering graduate of the École Nationale Supérieure de l'Aéronautique
Éric Hayat was Chairman of Syntec IT (1991-1997), of Syntec Federation (1997-2003) then member of the Executive Committee of the MEDEF (1997-2005).
Éric Hayat was Co-founder, then Deputy CEO of Steria SA.

LAETITIA PUYFAUCHER – Age 38
Nationality: French

Current appointments and functions:

Within the Group:

Member of the Supervisory Board of Groupe Steria SCA

Outside the Group:

Member of the Board of Directors of Compagnie Lebon (listed company)

Appointments and functions exercised during the last five years:

Within the Group:

None

Outside the Group:

None

Curriculum vitae:

Laetitia Puyfaucher is a graduate of the Ecole des Hautes Etudes Commerciales (HEC), the London School of Economics, the Sorbonne and the Institut d'Etudes Politiques de Paris (known as Sciences Po).
After working for The *Economist* in London, in 2000 Laetitia Puyfaucher set up the Pelham Media agency, French leader in online publishing services, where she is currently CEO.

➔ 2.6 Report of the Chairman of the Supervisory Board on corporate governance, internal control and risk management

In accordance with the provisions of Article L. 226-10-1 of the French Commercial Code the report prepared by the Chairman of the Supervisory Board, in collaboration with the corporate departments concerned, is

presented below. It was submitted to the Audit Committee on February 25, 2013, approved by the Supervisory Board at its meeting on February 27, 2013, then sent to the Statutory Auditors.

2.6.1 Corporate Governance Code

As decided by the Supervisory Board at its meeting on December 19, 2008 and brought to the general public's attention by means of a release published and posted on the Company's website on December 22, 2008, the Company refers to the December 2008 AFEP/MEDEF Corporate Governance Code, which results from the consolidation of the AFEP/MEDEF recommendations dated October 2003, January 2007 and October 2008 (the "AFEP/MEDEF Code") complemented by the AFEP/MEDEF recommendation of April 19, 2010. This Code can be consulted on the MEDEF website (www.medef.fr).

Each year the Supervisory Board assesses the present report's compliance with the AFEP/MEDEF Code before approving it.

As required by paragraph 8 of Article L. 225-68 of the French Commercial Code (referred to in Article L. 226-10-1), this report mentions which

provisions of the AFEP/MEDEF Code have not been applied by the Company.

In accordance with the AMF recommendation ⁽¹⁾, a summary of these recommendations, together with the reasons why they have not been applied, appears in paragraph 2.6.2.

We would like to point out that the recommendations of the AFEP/MEDEF Code were established in relation to *sociétés anonymes* (limited companies) and that in consequence the Company applies them insofar as they are applicable and transferable in a relevant and effective manner to a partnership limited by shares under French law (*société en commandite par actions*).

(1) AMF report for 2012 on Corporate Governance and the Remuneration of Directors of Listed Companies, of October 11, 2012 (1.2.1 on p10).

2.6.2 Preparation and organization of the work of the Supervisory Board

Composition of the Board

As of December 31, 2012, the Supervisory Board comprises:

	Main role	Independent Member ⁽¹⁾	Number of offices held in listed companies	Committee Member	First appointment	Date of renewal	Expiry of term of office	Number of share held	Age
Jacques Bentz (Chairman)	Manager of Tecnet Participations Information technology consultant	no	2	Appointments and Remuneration	08/2000	05/2012	AGM 2016	13,390	71
Éric Hayat (Vice-Chairman)	Chairman of the "Social Contribution Declarations Modernization" Public Interest Group (GIP)	no	1	Strategy	03/1999	05/2012	AGM 2016	135,038	72
Léo Apotheker	Company Director	yes	2	Strategy	03/2012	05/2012	AGM 2016	200	59
Patrick Boissier	CEO of DCNS	no	2	Strategy	06/2004	05/2010	AGM 2014	306	63
Séverin Cabannes	Deputy CEO of the Société Générale Group	yes	3	Audit Strategy	02/2007	05/2011	AGM 2015	6,626	54
Élie Cohen	Economist Research Director at CNRS	yes	3	Audit	05/2000	05/2012	AGM 2014	5,540	63
Bridget Cosgrave	Founder and Chair of EveryEuropeanDigital (EED)	yes	1	Audit	05/2011	-	AGM 2015	150	51
Pierre Desprez	Chairman of the Supervisory Board of the Groupe Steria mutual fund (FCPE)	no	1	Appointments and Remuneration	05/2012	-	AGM 2015	5,628	59
Pierre-Henri Gourgeon	Chairman of PH Gourgeon Conseil	yes	2	Appointments and Remuneration	06/2004	05/2010	AGM 2014	150	67
Laetitia Puyfaucher	CEO of Pelham Media	yes	2	-	05/2012	-	AGM 2016	150	38

(1) Pursuant to criteria for independence set out by the AFEPI/MEDEF Recommendations, reviewed each year by the Supervisory Board on the recommendation of the Appointments and Remuneration Committee. For more information see the table on page 49 below.

Composition of the Board

Groupe Steria SCA has chosen to have a multidisciplinary Board comprising members with complementary skills and experience. Members of the Board have been chosen for their skills and expertise,

notably in the business and financial spheres, as well as their diversity, availability and values.

In 2011 the Board decided to recruit a new member to supplement its multidisciplinary nature and increase its diversity.

Bridget Cosgrave, whose appointment was approved by the General Meeting on May 13, 2011, was, therefore, welcomed as a new member.

In 2012, the Supervisory Board resolved to continue in this direction, and submitted for the approval of the General Meeting of May 15, 2012:

- the ratification then the renewal of the term of office of Mr. Léo Apotheker, due to his international experience and expertise in the IT sector;
- the appointment of Ms Laetitia Puyfaucher, in order to benefit from new competencies in the field of communications, notably social networking, in which she has acquired expertise in an international context;
- the appointment of Mr. Pierre Desprez, Chairman of the Supervisory Board of the Groupe Steria mutual fund (FCPE), representing the employee shareholders.

The Company is in compliance with both the AFEP/MEDEF recommendation issued on April 19, 2010 and French law 2011-103 dated January 27, 2011 on the subject of equal representation of men and women on Executive and Supervisory Boards, due to a second woman being appointed to the Board by the General Meeting of May 15, 2012, and adherence to the minimum threshold of 20% for the representation of women on the Supervisory Board.

The Supervisory Board, based on the proposal of the Appointments and Remuneration Committee, is continuing its consideration of its composition and possible changes, with the aim of increasing its diversity, the number of women represented, its independence, and the international experience of its members and their expertise, particularly in the Group's business areas.

Term of office of members of the Supervisory Board

The term of office of the members of the Supervisory Board is laid down in the Articles of Association as six years maximum.

In practice, each of the members of the Board has been appointed or re-appointed for a maximum period of four years.

In line with the recommendations of the AFEP/MEDEF Code, and to ensure the smooth renewal of the terms of office of Board members and avoid renewals taking place at the same time, the Supervisory Board decided, in 2012, to vary the terms of office of the six members whose appointment or renewal was submitted to the vote of shareholders, from two to four years.

There is no limit in the Articles of Association for the renewal of terms of office.

In accordance with the provisions of the Articles of Association, Board members must hold at least 150 Company shares.

At least half of its members must be under 65 years of age.

Independence of members of the Supervisory Board

A member of the Supervisory Board is considered to be independent when he has no relationship of any sort whatsoever with the Company, the Group or its management that could compromise the exercise of his/her freedom of judgment.

In more general terms, the Board considers that a director's independence is not only defined by the criteria set by the AFEP/MEDEF Code, but mainly depends on a director's personal qualities and individual conduct, his/her independence and strength of mind to review decisions based on the interests of the Company and not his/her own situation, and on his/her capacity to abstain in the event of a potential conflict of interest. It is therefore specifically assessed with reference to these criteria.

To comply with the strict criteria for independence in the AFEP/MEDEF Code, the independent member must not:

- be an employee or director of the Company, an employee or director of the Parent Company or any consolidated company and not have been so over the last five years;
- be a director of a subsidiary or of a company in which the Company holds either directly or indirectly a directorship or in which an employee appointed as such or a director of the Company (currently or who has been so within the last five years) has a directorship;
- be linked or to have been linked during the last financial year either directly or indirectly to any significant client, supplier, investment banker or financing banker of the Company or Group, or for whom the Company or Group represents a significant share of the business;
- have close family ties (as defined in Article R. 621-43-1 of the Monetary and Financial Code) with a company director;
- have been the Company's Statutory Auditor during the last five years;
- have been a member of the Company's Supervisory Board for more than 12 years (a director can no longer be considered independent following the expiry of the term of office in the course of which the 12-year period is exceeded).

Each year, the Appointments and Remuneration Committee and the Supervisory Board verify the general situation of each of its members regarding the criteria for independence of the AFEP/MEDEF Code.

The situation of Board members in relation to the above criteria, as assessed by the Supervisory Board at its meeting of February 27, 2013, based on the opinion of the Appointments and Remuneration Committee, was as follows:

Name	Must not be an employee or Director of the Company, or any consolidated company and not have been so over the last five years	Must not be a director of a company in which the Company has a directorship (now or in the last five years)	Must not be linked, either directly or indirectly to any significant client, supplier, investment banker or financing banker of the Company or Group, or for whom the Company or Group represents a significant share of the business	Must not have close family ties with a director	Must not have been the Company's Statutory Auditor during the last five years	Must not have been a member of the Company's Supervisory Board for more than 12 years	Independent at February 27, 2013
Léo Apotheker	yes	yes	yes	yes	yes	yes	yes
Jacques Bentz	no	yes	no	yes	yes	no	no
Patrick Boissier	yes	yes	yes	no	yes	yes	no
Séverin Cabannes	yes	yes	yes	yes	yes	yes	yes
Elie Cohen	yes	yes	yes	yes	yes	yes	yes
Bridget Cosgrave	yes	yes	yes	yes	yes	yes	yes
Pierre Desprez	no	yes	yes	yes	yes	yes	no
Pierre-Henri Gourgeon	yes	yes	yes	yes	yes	yes	yes
Eric Hayat	no	no	no	yes	yes	no	no
Laetitia Puyfaucher	yes	yes	yes	yes	yes	yes	yes

Six out of ten members are independent, i.e. more than 50% of the members of the Board.

As part of this assessment, the Supervisory Board considered the nature and volume of the business relationships between Groupe Steria and the companies DCNS and Société Générale, where Messrs Patrick Boissier and Séverin Cabannes hold General Management functions. It noted that the proportion of Groupe Steria's total revenue accounted for by DCNS was lower than 1%, and that accounted for by Société Générale was 2.04%. It considered that these business relationships were not significant. It also noted that the nature and volume of the banking services provided by Société Générale to Groupe Steria companies were not sufficient to put in doubt the independence of Mr. Séverin Cabannes.

Following this assessment, the Supervisory Board decided that at February 27, 2013, six of the ten Board members were independent under the definition of the AFEP-MEDEF Code, and that the Company was therefore in compliance with the recommendation of the AFEP-MEDEF Code in terms of the proportion of independent Board members.

Conflicts of interest of Board members

At its meeting of October 28, 2011, the Supervisory Board decided to put in place a control and management procedure for conflict of interest situations to which members of the Supervisory Board could be exposed. This procedure, as described in the Board's Internal Regulations (Article IV-8), requires that "a conflict of interest declaration is completed by each member of the Board at the start of his/her term of office. This declaration is sent to the Secretary of the Supervisory Board, who is responsible for

carrying out the administrative follow-up of these declarations and, as a matter of routine, informing the Chairman of the Appointments and Remuneration Committee of the conflict of interest situations that have been declared. Any conflict of interest situation arising during a term of office must be declared under the same conditions. The Appointments and Remuneration Committee is responsible for examining any conflict of interest situations declared, and determining whether the situations involved are liable to procure any undue advantage for the member concerned or disadvantage the Company. It provides the Supervisory Board with advice and recommendations for dealing appropriately with any such conflicts of interest. In the event that a Board member cannot avoid the conflict of interest situation, he/she will abstain from participating in discussions and decision-making in the areas concerned."

In accordance with these principles, the Supervisory Board, based on the recommendation of the Appointments and Remuneration Committee, examines the individual situation of each member of the Supervisory Board every year. In its meeting of February 27, 2013, it noted that Mr. Séverin Cabannes, Deputy CEO of Société Générale, could be in a potential conflict of interest situation when the Board discusses subjects concerning the business relationships between Steria and Société Générale. In such an event, it was agreed that Mr. Séverin Cabannes would abstain from participating in any discussions or votes on these subjects. No other conflict of interest situation was brought to the attention of the Supervisory Board.

Missions

The Supervisory Board exercises continuous control over the management of the Company.

For this, it can have the General Manager communicate any information or any document of use in carrying out its general mission of control.

At the annual Ordinary General Meeting, it gives an annual report on the management of corporate dealings and on the financial statements for the period. It also makes a report at each Extraordinary General Meeting.

It can convene the General Meeting of Shareholders.

It also acts in the following circumstances:

- it examines the Company's financial statements and consolidated financial statements, as well as the budget;
- it receives the report of the Statutory Auditors;
- it receives the report of the Statutory Auditors
- it issues an opinion on any proposals for an increase or reduction in capital submitted by the General Manager to the shareholders;
- it may propose, during the term of the Company, except in the event of vacancy, the appointment or renewal of the term of office of any General Manager, which will then be decided by the Ordinary General Meeting following approval from the General Partner;
- it may initiate a request to dismiss a General Manager. The General Partner must be notified of any such request, which must comply with the rules and procedures set forth in the Articles of Association;
- it submits a proposal, on the advice of the Appointments and Remuneration Committee, regarding the payment of the General Manager to the Ordinary General Meeting of Shareholders, which approves or rejects the proposal;
- it gives an opinion to the General Manager concerning:
 - the Company's main strategic orientations: medium- and long-term plans, consolidated budgets, acquisitions policy, significant acquisitions, major investments,
 - operations having a noticeable impact on the capital, financing and cash position of the Company and its subsidiaries,
 - operations significantly affecting the allocation of the Company's corporate capital;
- it gives prior approval to all major commitments, as listed below:
 - any company borrowing once the total amount of borrowings exceeds 50% of the total consolidated net assets of Groupe Steria SCA, as resulting from consolidated financial statements drawn up from the last approved financial statements (the "Net Assets"),
 - the setting up of any securities, preconditions or guarantees, or any pledges or mortgages on the Company's assets, once the total of the secured debt represents more than 50% of the Net Assets,
 - the founding of any company, or any acquisition of holdings, in any commercial, industrial, financial, securities, property or other operation, in any form whatsoever, once the total amount of the applicable investment represents more than 20% of the Net Assets,

- any decision whose purpose or impact entails, immediately or in the future, the loss of the majority holding in a subsidiary's capital, directly or indirectly, if the Company represents more than 10% of the consolidated revenue of Groupe Steria SCA, where this revenue results from the Group's last consolidated financial statements.

It verifies that the terms and conditions set forth in Article 1 of the Articles of Association, relating to the role of the General Partner of the company Groupe Steria SCA, are complied with.

Operation of the Supervisory Board

The Supervisory Board has adopted a Charter and Internal Regulations describing professional ethical behavior and rules to be respected by its members (loyalty, acting in good faith, confidentiality, assiduousness, professionalism, etc.) as well as the mission, obligations and operating rules of the Board (appointment of members, information, description of the three committees created within the Board). These documents also define the concept of "independent member" and outline the rules concerning insider information. Supervisory Board members are subject to stock market code of conduct rules which, together with the financial communication calendar for the year and the "blackout period" dates, are included in an internal "Insider Code".

The Internal Regulations of the Supervisory Board are updated regularly (last update: October 26, 2012) and may be consulted on the Company's website.

Every year, members of the Supervisory Board receive a file containing all the documents and rules applicable to them.

Invitations to attend meetings of the Supervisory Board are sent out at least eight days prior to each meeting, except in exceptional circumstances justifying a shorter notice period.

To enable each Board member to be available as far as possible, a meeting schedule is drawn up at the end of the year for the following year.

At the end of 2012, the Board's work for 2013 was approved by the members of the Board itself, with the aim of identifying the priority areas for the year, allocating sufficient time at Board meetings and improving the Board's efficiency.

The Statutory Auditors also attend the Supervisory Board meetings held mainly to examine the annual and half-yearly financial statements.

Three members of the Works Council (associations of managers, administrative and technical staff and employees) are invited to attend meetings, in accordance with current regulations.

The identities of absent members are indicated in the minutes of each meeting.

The minutes of previous meetings are sent to Board members by the Company prior to the next meeting, as well as all relevant information concerning the different points on the proposed agenda.

The Board is supported by a permanent secretary in the person of the Group Legal Director.

Depending on the time of year at which meetings are held, minimum standard agendas are drawn up for meetings.

In 2012, the average length of Board meetings was four hours.

Activity of the Supervisory Board in 2012

The Board held eight meetings over the last year.

The attendance rate in 2012 was 95% overall.

In 2012, the Board mainly dealt with the following subjects:

- Finance:
 - Group debt,
 - redemption of the OSCEANE bonds issued in November 2007,
 - plans to diversify the Group's sources of financing,
 - pension funds in the UK.
- Preparation for the General Meeting:
 - setting the dividend for 2012,
 - deciding on the resolutions to be presented at the General Meeting of May 15, 2012,
 - reviewing and approving the report of the Chairman of the Supervisory Board on internal control and risk management;
- Corporate governance and remuneration:
 - renewal of the term of office of the General Manager,
 - changes in the composition of the Board of Directors, search and selection of two new members,
 - changes in the composition of the committees,
 - renewal of the terms of office of the Chairman and the Vice-Chairman of the Board,
 - review of compliance with the AFEP/MEDEF Corporate Governance Code,
 - examination of independence criteria for Board members,
 - examination of declaration of conflicts of interest received from Board members and the particular situation of Mr. Séverin Cabannes,
 - definition of the variable remuneration of the General Manager and the members of the Executive Committee for 2011, and assessment of individual performance,
 - review of the criteria for determining the variable remuneration of the General Manager and the members of the Executive Committee for 2012 and the addition of a new indicator relating to net earnings per share for the General Manager, and assessment of individual performances,
 - performance criteria for the free shares plan for 2012,
 - self-assessment of the Board,
 - annual plan for 2013 for the Board;
- Strategy:
 - Group positioning and strategy for 2012-2015: review and discussion of the proposals made by the General Manager,
 - geographic scope of the Group's business;
- Risks and internal control:
 - call for tenders for the selection of the Statutory Auditors,
 - examination of risk mapping and action plan,
 - internal audit plan for 2012 and guidelines for 2013,
 - review of business in France and the UK.

Evaluation of the Supervisory Board

In line with the AFEP/MEDEF Code, the Board has performed an annual evaluation since 2009. Each year, when the Board meets in December, it includes an item on the agenda that specifically covers a critical review of its composition, organization and operation. Every two years, this evaluation is formalized by means of a questionnaire sent to each Board member. The Secretary of the Board produces a summary of the questionnaires received from the Board members, and presents this to the Board. A formal evaluation using questionnaires completed in individual interviews conducted by the Group Legal Department was carried out in 2011.

In 2012, a specific item was placed on the agenda and the improvements highlighted covered:

- changes in the Board's composition with the arrival of two new independent members, including one woman, members with expertise in Steria's business areas and sector, as well as international experience;
- the ongoing information campaign led by Board members in relation to the Group's activities and business areas, through presentations made by the CEOs of the businesses in the UK, France and Germany. In addition, documentation on the Group's specific form of governance and on the texts applicable to members of the Board were given to the new members and commented on;
- the setting of an annual work program for the Supervisory Board and its Committees, approved by the Board, in order to define priority tasks and a follow-up plan;
- greater control of the Group's risk principles, in particular, an annual presentation of the risk map and related actions;
- changes in the composition of the committees,
- an increase in workload of the Strategy Committee and the organization by the latter of a strategy seminar.

The main areas for improvement for 2013 and beyond remain the changes in the composition of the Board, mainly with regard to the law on equal representation of men and women on Boards and compliance with the second threshold of 40% to be reached in 2016, the ongoing information and training initiatives by Board members and the continued presentation of the Group's activities and geographic segments.

Resources of the Supervisory Board

The Company provides the Supervisory Board with appropriate resources for its meetings and training and provides it with assistance from the Group's various departments as required. It provides, (if necessary) the assistance of Group departments (mainly the Finance, Legal and Internal Audit departments).

All actions relating to the information initiative by members of the Supervisory Board are detailed in the "Evaluation of the Supervisory Board" paragraph above.

The Supervisory Board's committees

The Board has created three committees:

- the Strategy Committee;
- the Appointments and Remuneration Committee;
- the Audit, Internal Control and Risk Committee.

The composition of the committees was reviewed by the Supervisory Board on March 15, 2012, following the changes made in the composition of the Supervisory Board at the General Meeting of May 15, 2012. The members of these three committees are appointed for the duration of their term of office as a member of the Board.

Each committee appoints a Chairman and a secretary. The minutes are drawn up by the secretary. They are approved and then given to the Chairman for presentation at the next following Supervisory Board meeting. They are safeguarded in the Group Legal Department.

At the Annual General Meeting, all the committee Chairs present the shareholders with a report of the missions and works carried out over the previous year by the Committee that they chair.

Strategy Committee

Composition and organization of the Strategy Committee

As of December 31, 2012, the Strategy Committee had four members:

- Léo Apotheker, Chairman of the Committee;
- Séverin Cabannes;
- Éric Hayat;
- Patrick Boissier.

Missions of the Strategy Committee

This committee examines the Group's medium- and long-term development and positioning, as proposed by the General Management:

- acquisitions/sales proposals;
- competitive positioning;
- business lines;
- offerings and business model.

It reviews and assesses the financial consequences of the hypotheses reviewed.

The Strategy Committee has no decision-making power and reports to the Supervisory Board, making recommendations and providing information.

Activity of the Strategy Committee in 2012

The Strategy Committee met three times in 2012.

The attendance rate in 2011 was 91.7%.

For reasons of confidentiality, details of the work of the Strategy Committee are not made public. However, it can be stated that in 2012, the work of the Strategy Committee mainly concerned:

- positioning by vertical market segment;
- geographic focus and scope – sale of Steria Ibérica;
- strategy for the UK;
- external growth opportunities identified during the year;
- positioning and strategy of service lines;
- review of the Group's strategy and positioning in the "transformation" segment for information systems;
- 2012-2015 business plan.

Each year, the Chairman of the Strategy Committee reports on the work carried out by the Committee during the previous year to the Annual General Meeting.

Appointments and Remuneration Committee

Composition and activities of the Appointments and Remuneration Committee

As of December 31, 2012, the members of this committee comprised three members:

- Pierre-Henri Gourgeon, Chairman of the Committee;
- Jacques Bentz;
- Pierre Desprez.

In accordance with the AFEP/MEDEF Code, the Appointments and Remuneration Committee does not have any directors among its members. Its Chairman is independent. The Committee is not composed of a majority of independent members.

The Board preferred to prioritize the expertise of the members of the Committee, and considers that the knowledge acquired by the current members in the spheres of competence of this Committee were essential for it to be able to fulfill its responsibilities efficiently and professionally.

Moreover, the Board considered it important, with regard to the Company's service activities, to involve a Group employee in the work of the Appointments and Remuneration Committee, which was made possible by the presence on the Board of Pierre Desprez, an employee and Chairman of the Company's mutual fund (FCPE).

Lastly, the presence of the Chairman of the Board on this Committee will enable him to participate in the consideration and selection process for new members going forward.

The Appointments and Remuneration Committee has no decision-making power and reports solely to the Supervisory Board, making recommendations and providing information.

It meets as often as required. It may seek the advice of the General Manager, any Executive Committee member, particularly the Group's Human Resources Director, and any subsidiaries managers. It may also seek the opinion of any other person in carrying out its mission. It reports to the Supervisory Board and presents its opinions, proposals and recommendations, giving the Board sufficient time to enable it to deliberate effectively. It may incur external costs with the prior approval of the General Manager and the Supervisory Board.

The Company provides the Appointments and Remuneration Committee with the resources needed to organize meetings and provides (if necessary) the assistance of Group departments.

Each year, the Chairman of the Appointments and Remuneration Committee reports on the work carried out by the Committee during the previous year to the Annual General Meeting.

Missions of the Appointments and Remuneration Committee

The duties of the Committee are as follows:

- provide the Supervisory Board with information on global payment packages and any related benefits granted to members of the Group Executive Committee, and issue any useful recommendations to the Chairman of the Supervisory Board;
- provide information on and submit proposals to the Supervisory Board regarding the remuneration of the General Manager;
- review applications to become a member of the Supervisory Board of the Company, ensure that the person has appropriate skills, is available and honorable, give its opinion and make recommendations to the Board;
- examine the Group's succession plan for the General Manager and members of the Group Executive Committee and provide the Supervisory Board with advice and recommendations for communication to the General Manager;
- examine and assess any conflicts of interest reported by members of the Supervisory Board and determine whether the situations involved are liable to procure any undue advantage for the member concerned or disadvantage the Company. Provide the Supervisory Board with advice and recommendations for dealing appropriately with any such conflicts of interest;
- make proposals to the Supervisory Board on the structure and operations of the other committees;
- review the Company's stock option or performance share schemes and issue proposals, recommendations and opinions to the Board.

At its meeting on February 27, 2013, the Supervisory Board decided that the duties of the Committee relating to the review and preparation of the Board's work on subjects related to corporate governance should be formalized and extended. It was therefore decided that the name of this Committee would be changed to the Appointments, Remuneration and Governance Committee.

Activity of the Appointments and Remuneration Committee in 2012

The Committee met five times in 2012 and discussed the following key issues:

- remuneration (fixed and variable) of the General Management, assessment of the performance of the General Manager for the calculation of the variable portion for 2011, review of the performance criteria for 2012 and proposal to add a new indicator;
- remuneration of the members of the Executive Committee, assessment of the performance of the members of the Executive Committee for the calculation of the variable portion for 2011, review of the performance criteria for 2012;
- examination of independence criteria for Board members;
- examination of declaration of conflicts of interest received from Board members;
- search and selection process for two new Supervisory Board members;
- plan for allocation of free performance shares in 2012, review of performance criteria;
- review of the independence of Supervisory Board members;
- examination of the Group's succession plan.

The attendance rate in 2011 was 100%.

Audit, Internal Control and Risk Committee

Composition and activities of the audit, Internal Control and Risk Committee

As of December 31, 2012 the audit, Internal Control and Risk Committee had three members:

- Séverin Cabannes, Chairman of the Committee;
- Élie Cohen;
- Bridget Cosgrave.

Two out of three of this Committee's members are independent, in accordance with the AFEP/MEDEF Code, which states that at least two-thirds of the members of the Audit Committee should be independent.

Mr. Séverin Cabannes, Chairman of the Committee, is independent within the meaning of the AFEP/MEDEF Code and has particular expertise in accounting and finance, owing to the positions and responsibilities he has held at large companies, notably as CFO and CEO.

Mr. Élie Cohen, as an economist, has financial expertise owing to his training and experience.

Ms Bridget Cosgrave, the founder and CEO of companies, having sat on different Boards, notably at international level and in sectors relating to new technologies has particular expertise in finance and management.

The Committee's operating rules are outlined in internal regulations specific to the Audit, Internal Control and Risk Committee.

This Committee has no decision-making power and reports solely to the Supervisory Board, making recommendations and providing information.

It meets as often as required, on the initiative of its Chairman, with at least two meetings a year to review the annual and half-yearly financial statements before they are submitted to the Supervisory Board.

The Committee may seek the advice of the General Manager, Executive Committee members, the Financial Director and members of the financial management of the Group and its subsidiaries, and the Head of Internal Audit and Risk Management.

It gathers observations from the Statutory Auditors, if necessary, in the absence of any Group member. It may request and discuss with them the programmer for verifying the corporate and consolidated financial statements.

The Audit, Internal Control and Risk Committee reports in a timely manner to the Supervisory Board on its work to enable the latter to review the financial statements, and presents the Supervisory Board with its opinions, proposals and recommendations.

It may incur external costs with the prior approval of the General Manager and the Supervisory Board.

Missions of the Audit, Internal Control and Risk Committee

These missions are mainly to:

- monitor the process of establishing financial information;
- verify that the accounting policies used to prepare the corporate and consolidated financial statements are relevant and consistently applied and that major Group transactions are dealt with appropriately, review the scope of the consolidated financial statements and, if need be, the reasons for not including certain companies;
- monitor the audit of the annual corporate and consolidated financial statements by the Statutory Auditors;
- check that internal procedures for collecting and controlling information ensure that such information is reliable; review the Group's internal audit programmer and the Statutory Auditors' work programmer;
- enhance the Supervisory Board's understanding regarding the identification, processing and reasonable assessment of the main risks incurred by the Group, and review such risks as well as significant off-balance sheet commitments;

- monitor the effectiveness of the Group's internal control and risk management systems;
- provide an opinion on the renewal or appointment of the Statutory Auditors and on their fees, propose candidates, and ensure that rules intended to ensure the Statutory Auditors' independence are applied, obtain information on fees of any sort paid to the Statutory Auditors and, if need be, to the networks to which they belong;
- check the reliability of the Group's equity forecasts and liquidity management systems, the monitoring of important financial commitments and the Group's borrowing policy;
- review any questions of a financial or accounting nature submitted to it by the Chairman of the Supervisory Board, as well as any matters of conflict of interest that may come to its attention, and give its opinion concerning any agreements within the scope of Article L. 225-38 of the French Commercial Code.

Work of the Audit, Internal Control and Risk Committee in 2012

The Committee met six times in 2012 and dealt in particular with the following points:

- examination of the financial statements for the financial year ended December 31, 2011 and the 2012 half-yearly financial statements;
- examination of the Chairman's report on internal control;
- the amount of dividends to be distributed for financial year 2011;
- examination of projects at-risk;
- selection procedure for new Statutory Auditors;
- pension fund situation in the UK;
- plans to diversify the Group's sources of financing;
- monitoring of the audit and internal control action plans;
- examination of the 2013 internal audit plan;
- examination of risk mapping.

The attendance rate in 2011 was 100%.

Each year, the Chairman of the Audit, Internal Control and Risk Committee reports on the work carried out by the Committee during the previous year to the Annual General Meeting.

Compliance with the AFEP/MEDEF Code

At its meeting on February 27, 2013, the Supervisory Board reviewed the compliance of the Company's practices in the area of governance and directors' remuneration with the recommendations of the AFEP/MEDEF Code.

It noted that the Company was in compliance with these recommendations as at February 27, 2013, to the extent that they apply to a partnership limited by shares, with the exception of the points shown in the summary table below, which also sets out the reasons why they have not been applied:

AFEP/MEDEF recommendation that has not been applied	Explanation
<p>Term of office of members of the Supervisory Board The term of office of members of the Supervisory Board, as laid down in the Articles of Association, should not exceed four years, so that shareholders can vote on their election with sufficient frequency (Recommendation 12, paragraph 1).</p>	<p>The term of office of the members of the Supervisory Board is laid down in the Articles of Association as six years maximum. In practice, each of the members of the Board has been appointed or re-appointed for a maximum period of four years. In line with Recommendation 12, paragraph 2 of the AFEP/MEDEF Code, and to ensure the smooth renewal of the terms of office of Board members and avoid the renewals taking place at the same time, the Supervisory Board decided, in 2012, to vary the terms of office of the six members whose appointment or renewal was submitted to the vote of shareholders, from two to four years. The objective of this recommendation has therefore been respected.</p>
<p>Composition of the Appointments and Remuneration Committee The Appointments and Remuneration Committee should be composed of a majority of independent members (Recommendation 16.1).</p>	<p>See composition of the Appointments and Remuneration Committee in paragraph 2.6.2 above. The Board preferred to prioritize the expertise of the members of the Committee, and considers that the knowledge acquired by the current members in the spheres of competence of this Committee were essential for it to be able to fulfill its responsibilities efficiently and professionally. Moreover, the Board considered it to be good governance practice, especially with regard to the Company's service activities, to involve a Group employee in the work of the Appointments and Remuneration Committee, which was made possible by the presence on the Board of Pierre Desprez, a member of the Supervisory Board in his capacity as an employee and Chairman of the Company's mutual fund (FCPE). Lastly, the presence of the Chairman of the Board on this Committee will enable him to participate in the consideration, selection and appointment process for new members going forward. Furthermore it is considered important that the Committee's Chairman should be independent.</p>
<p>Termination compensation for the General Manager The performance conditions set by the Boards should be demanding, and compensation should only be paid to a director if related to forced departure and a change in control or strategy (Recommendation 20.2.4).</p>	<p>See "Absence of employment contract and indemnity for termination of functions" in paragraph 2.4.1 above. The Supervisory Board, on the recommendation of the Appointments and Remuneration Committee, decided that termination compensation for the General Manager would only be due in the event of his forced departure. Such forced departure is not, however, obligatorily associated with a change in control of the Company or in the Company's strategy; The amount of any payment in the event of departure following a change in control of the Company is set, in the absence of any serious misdemeanor, at a minimum amount equating with one year's gross remuneration. These exceptions were retained by the Board to compensate the termination of Mr. François Enaud's employment contract, which had been suspended up until then, and to take into account his length of service within the Group before his nomination as Company Director.</p>

2.6.3 Procedures for the participation of shareholders in General Meetings

The procedures for the participation of shareholders in General Meetings are described in Article 17 (Shareholders' Meetings) of the Articles of Association mentioned in the last part of this Registration Document.

2.6.4 Internal control and risk management

2.6.4.1 Internal control scope and frame of reference

This report describes the Group's internal control system (including the Groupe Steria SCA holding company and all the subsidiaries that are fully consolidated).

The Group has retained the internal control definition laid out in the Financial Markets Authority framework dealing with internal control and risk management ("AMF Reference Framework"), published in July 2010.

According to the AMF definition, internal control is a set of measures put in place by the Company, and defined and implemented under its responsibility, which are designed to ensure:

- compliance with laws and regulations in force;
- implementation of instructions and orientations defined by General Management;
- the correct functioning of processes, in particular those designed to safeguard corporate assets;
- the reliability of financial information.

Nevertheless, internal control has inherent limits and cannot provide an absolute guarantee that these objectives will be attained.

2.6.4.2 Methodology for establishing internal control

The Group refers to both the conceptual framework defined by COSO and to the AMF Reference Framework when establishing and applying its internal control systems.

2.6.4.3 Improvement of internal control

With the aim of achieving continuous improvement of its internal control system and compliance with the AMF Reference Framework, Steria has reinforced its internal control in recent years, in particular via:

- the publication of a Group internal control manual (the "Book of Internal Control Rules" or BOICR) for its operational entities. This manual is updated annually and the internal control rules it contains are applied across all the Group's operational entities. Compliance with the BOICR is self-assessed annually by the operational entities and the result of this self-assessment is reviewed independently by the Group internal audit function;
- the distribution of an ethical code, as well as the stock exchange code of conduct rules. Both of these documents are available on the Group and local intranets;
- the implementation of a new more complete Group Internal Audit Charter;
- implementation of a system of internal control reporting to Company Management and the Audit Committee. In addition, the Company is heavily reliant upon the annual self-assessment process (based on the internal control manual), as well as on the recommendations issued by the Internal Audit Department, to improve its internal control mechanism and risk management system.
- Over the last few years, the following topics have been the particular focus of attention:
 - review of internal control procedures in relation to the management of commercial proposals,
 - review of internal control procedures in relation to the security of company assets (cash, information, etc.),
 - review of internal control procedures in relation to the management of Human Resources,
 - review of internal control procedures in relation to the management of purchases.

2.6.4.4 Summary description of the implemented internal control procedures

The aim of this section is to give a brief description of the organization of the Company's internal control system, which is based on the five main principles defined by COSO: the control environment, risk management activities, control activities, information and communication and the management of control activities.

Organization and responsibilities

Consistent with Steria's organization, the main entities involved in internal control within the Group are as follows:

- the General Manager, assisted by the Group Executive Committee;
- Group corporate departments (Human Resources, Finance, Operations, Legal, etc.) in charge, in their respective areas, of formalizing internal control procedures in line with Group policy and overseeing their application;
- local operating entities in charge, under the responsibility of the local Financial Director and assisted by local internal control correspondents, of implementing the internal control procedures in line with Group policy and monitoring compliance.

The Internal Control and Audit Department is responsible for the implementation and overall control of the Group's internal control systems, and for ensuring that they are applied consistently.

The Groupe Steria SCA Supervisory Board is also involved in Group internal control given its role as a corporate control body, supported by the Audit, Internal Control and Risk Committee.

Control environment

The key elements of the internal control procedures implemented by the Group are:

- the Group's ethical code. This document specifies the main ethical principles to which the Group subscribes. In particular, it deals with the manner in which Steria conducts business, and the behavior to be adopted in the event of situations of conflict of interest. This document is under the responsibility of the General Manager;
- a training policy that aims to raise the awareness of all new employees about the Group's policies and procedures and to ensure that employees have sufficient competence to meet their control responsibilities;
- clear allocation of responsibilities in implementing delegation of authority rules as mandated by the General Manager under the control of the Group Legal Department in conjunction with the other corporate departments concerned, including Human Resources Management. These procedures define limitations of authority and responsibility at various Group management levels, in particular regarding commitments to clients, suppliers, partners and staff;
- a policy of regular assessment of performance, with sanctions in the event that the rules laid down by the Group are not respected;

- Quality Management Systems at the Area Unit level, implementing best practices for Steria's activities and General Management's instructions while adapting them for the local business environment.

Risk management

Groupe Steria has based its risk management system on the principles laid out in the AMF Reference Framework. As a reminder, the risk management objectives formalized in this framework are as follows:

- to create and preserve the Group's value, assets and reputation;
- to secure the Group's decision-making and systems in order to support the achievement of objectives;
- to encourage initiatives that are consistent with Group values;
- to mobilize Group employees around a shared perception of the main risks and raise their awareness of the risks inherent in their business.

A mapping of the Group's major risks was reviewed in 2012, then presented to the Audit Committee and to the Supervisory Board:

- the Company's objectives were established on the basis of Steria's external publications and internal messages from General Management;
- the events likely to prevent these objectives from being achieved were identified during meetings with the Group's functional managers (Management Accounting, Finance, Legal, Human Resources, Operations, Information Systems and Internal Control), after interviews with the key operational entities employees involved;
- risks were assessed mainly on the basis of the financial impact of each risk (financial, human, legal or reputational);
- responses to risks are a combination of methods of avoiding risky operations (for example, a decision to halt a pre-sales project), transfer risks (insurance, partnership) and/or reinforcing control measures.

Risk monitoring is performed at the operational unit level. The information is then reported to relevant Group functional heads using a common methodology. These risks are consolidated for analysis and discussion by the monthly Group Risk Committee meeting, attended by the Group Financial Director and Group's functional managers (Management Control and Consolidation, Group Corporate Finance, Legal, Human Resources, Operations, Information Systems and Internal Control). The important information and decisions resulting from these Committee meetings are sent to the Group Financial Director and shared with the Executive Committee or via the staff concerned at the level of each geographical entity.

Finally, concerning risk monitoring and management, the list of Group risks, together with the associated action plans, are updated routinely. This process includes taking account the internal control self-assessments and the results of internal audit missions conducted within the Group.

Control activities

Control activities are addressed by the policies and procedures issued within the Group. The Group has a common frame of reference (the BOICR – Book of Internal Control Rules) for internal control, precisely setting out the requirements for internal control which are then incorporated into the policies and procedures of the Group's operational entities. Compliance with the BOICR is self-assessed annually.

At the project management level, we would like to point out that the Quality System of each operational entity also plays an important role in defining the mandatory common controls. In this respect, all the Group's operational entities are ISO 9001 certified.

Self-assessments and independent Group audits form the basis for recommendations aimed at modifying certain control activities. The Group's Internal Audit Department also carries out regular tests in order to assess the effectiveness of internal control procedures. The recommendations are sent to General Management, which ensures that appropriate action plans are implemented.

Most of these control activities are carried out at the operational entity level, under the joint responsibility of the entity's General Manager and Financial Director.

Information and communication

The Group's internal communications and information tools comprise in particular:

- the Group's intranet and the Group's knowledge management platform;
- local intranets in each country.

The Group's knowledge management platform allows easy access to everyday tools such as Group policies and procedures (including the internal control manual).

In addition, each country has a local intranet from which the Quality Management by System and local policies and procedures of the country can generally be accessed.

Twice a year in general, the Group organizes a meeting of its 150 key managers. These events are used to share the Group's core values, to address key strategic objectives, encourage staff to commit to the Group's challenges and development targets and circulate messages concerning compliance with Group rules.

Management and supervision of internal control

Management and supervision of Steria's internal control is based on:

- informing key managers in the Company on existing rules, by making the relevant information available on the intranets and through discussions during coordination meetings organized by the

Internal Control and Audit Department and the Group's corporate departments;

- regular reporting on improvements underway, in particular to the Group's Audit Committee and Group Financial Director. In addition, the General Managers and Financial Directors of each operational unit can access progress reports on internal audit action plans via the Group's knowledge management platform;
- independent monitoring of internal control efficiency by internal audit missions.

This process is managed and coordinated by the Director of Internal Control and Audit.

2.6.4.5 Internal controls concerning preparation of Groupe Steria financial and accounting information

The objective of this section is to describe in detail the accounting and financial internal control procedures set up within Steria, taking into account the reference framework of the Financial Markets Authority, in a manner suitable for the Group's decentralized context.

General provisions

Steria's accounting and financial organization is managed by the Group's Financial Director, who reports directly to the General Manager.

Each operational entity comprises a decentralized accounting function that reports directly to the Financial Director of the operational entity, who reports to the operating entity CEO and functionally to the Group Financial Director.

The Group Controlling and Consolidation Director, who reports to the Group Financial Director, manages the accounting and controlling teams in the operational entities. They are able to draw on the services of the Group controlling and consolidation team assigned to their geographic area; these teams are responsible for ensuring the consistency of information received and the application of Group accounting and management principles.

Companies within the Group's consolidation scope use a common manual of accounting procedures and principles drawn up by the Group's Controlling and Consolidation Department.

All subsidiaries close their accounts six times a year: each quarter and at the end of May and November in preparation for the half-yearly and annual accounts closing. In addition, monthly accounts closings are carried out for Group performance tracking and control purposes.

The timetable for accounts closing is defined each year by the Group's Controlling and Consolidation Department.

The Group has a structured forecasting process in which, each month, each operational entity assesses its view of the operations of the business for the financial year and implications for the main corporate financial indicators. This information, after discussion and approval during a monthly performance review, is then aggregated at Group level and given to General Management.

The accounting and financial information system is based on standard software packages:

- a single ERP (Enterprise Resource Planning) system, common to all Group entities for entering, calculating and retrieving accounting and management data. This system processes data by project, client and supplier. This solution permits a single set of parameters to be set covering Group management rules, controls and reports;
- a reporting application, the majority of whose data is interfaced with the ERP system;
- a chart of accounts used in the ERP shared by all the operational entities and an accounts consolidation package interfaced with the ERP.

Financial information concerning each entity, processed by the Group's accounting and financial information system, is available and accessible to all duly-authorized Group personnel.

Application and control of accounting rules

Companies within the Group's consolidation scope must, under the responsibility of their Financial Directors, apply Group accounting procedures and principles.

Regular discussions take place between central accounting staff and operational entity staff to ensure standards are understood and applied correctly. In the event of major changes to the accounting framework, the Group organizes specific training modules.

Financial Directors and CEOs of operational entities co-sign a document each year certifying that Group accounting standards have been applied and that the information supplied is correct.

Organization and security of the accounting and financial information system

A dedicated Application Management team reporting to the Group Financial Director has the task of ensuring that the financial and accounting information system continues to meet the operational needs of the Group and the requirements of the IFRS accounting framework, from which the Group's standards stem.

The manager of this team is responsible for operational changes, maintenance and operation of the system. No modifications can be made to the system directly by Group operational units without the prior approval of the Group Applications Management Committee.

Three types of change may be necessary:

- corrections of anomalies discovered during operations, implemented after a test phase;
- changes, whether they result from user requests, the evolution of the Group or regulations, are subject to a change and processing request procedure;
- major projects such as the migration of operational units or updates of the software package are organized on an ad hoc basis and include the appropriate local teams in the countries concerned.

These elements are then taken into account by the project manager, who is responsible for the technical aspects in the form of specifications, to ensure the technical coherence of the system. ERP configuration and possible developments are carried out by a dedicated maintenance team. System infrastructure management is entrusted to Steria's Group Information Systems Department to take advantage of an environment providing physical and logical security as well as continuity of operations.

Operating procedures for the monthly close include a certain number of stages with system control rules and alerts during the process, to ensure the closing timetable and controls are respected.

In the operational units, access management is the responsibility of the Financial Director.

A systematic process of updating access rights is carried out at the beginning of each financial year.

Budgetary control and management reporting

Budgetary control and management accounting are based on a process of monthly reports (Reporting Reviews) carried out for each operating level of the organization:

- at operational unit level, they are organized by the unit CEO and Financial Director to analyze with sector managers their unit's situation;
- at Group level, they are organized by the Group Controlling and Consolidation Director in collaboration with the unit General Manager and Financial Director, Group Financial Director and General Manager, in order to review the situation in each operational unit. The situation in each operational unit is summarized every month at Group level in a report prepared by the Group Controlling and Consolidation Director.

During these performance reviews, key business indicators are systematically analyzed and compared to budget targets, previous forecasts and prior year performance:

- details on the financial situation of the unit in question and a comparison with budget, previous forecasts and prior year performance;
- movements in revenue, margins and profitability;

- billable resources and overhead rate;
- summary sales information;
- risk monitoring.

Monitoring of the cash flow position and cash management are reported on each month by each operational unit, in the presence of the Group Corporate Financial Director, the Group Treasury manager and the Financial Director of the operational entity.

Financial statement consolidation procedures

The Group Controlling and Consolidation Department draws up consolidated accounts six times a year and deals with:

- accounting procedures that are common to all consolidated subsidiaries in conformity with IFRS rules; and
- mapping between the chart of accounts used in the ERP and the consolidation chart of accounts, ensuring the reliability and consistency of financial and accounting information;
- reporting and processing, which rely on standard data processing solutions. Group subsidiaries complete consolidation packages. These packages enable the consistency of their financial statements to be checked and provide information on accounting flows during the financial year as well as additional information required to draw up the notes to the consolidated financial statements;
- the planning for the period, work that has to be carried out by subsidiaries for closing the accounts and guidance on how to complete the consolidation packages.

Intervention of the Statutory Auditors

The Group Controlling and Consolidation Department approves the timetable and is informed by the Group's Statutory Auditors of the audit plan and audit issues:

- it is responsible for monitoring the external audit work of the Statutory Auditors, coordination with local Statutory Auditors and examining reports on work carried out;
- it coordinates additional tasks, ensuring they are consistent with regulations in force;
- it centralizes operating budgets.

These missions are carried out in close collaboration with Group internal audit Management.

The Audit Committee also reviews the budget of the Group Statutory Auditors.

Control of consolidated financial statements prior to publication

Prior to publication of the consolidated financial statements, General Management and the Financial Department review the Statutory Auditors' work and findings, and define the financial communication and the contents of financial press reports.

The Audit Committee reviews the financial statements and the Statutory Auditors' report. The Statutory Auditors present their report and comment directly on the content to the Audit Committee, and then to the Board, before the financial statements are approved. The minutes of the Audit Committee meeting are sent to the Supervisory Board.

The Board then carries out the same exercise, with reference to the minutes of the Audit Committee meeting.

2.6.4.6 Outlook – ongoing work

Steria has launched a process of ongoing improvements to its internal controls and its risk management system. In this context, the Company intends to achieve the following main goals in 2013:

- in line with the internal controls and audit program mandated by the Group Audit Committee, timely remediation of control deficiencies reported via self-assessments and 2013 audit reporting;
- update of Group policies and internal control rules to reflect changes in business risk and updates of business systems, incorporating automated IT system and Group level controls;
- to work together, in partnership with the Company's social responsibility team, to deploy new communications media to raise awareness and provide training in line with the Company's code of ethics.

The Chairman of the Supervisory Board

Jacques Bentz

➔ 2.7 Statutory Auditors' report, prepared in accordance with Article L. 226-10-1 of the French Commercial Code on the report prepared by the Chairman of the Supervisory Board of Groupe Steria SCA

This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Groupe Steria SCA, and in accordance with Article L. 226-10-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the report prepared by the Chairman of your company in accordance with Article L. 226-10-1 of the French Commercial Code for the year ended December 31, 2012.

It is the Chairman's responsibility to prepare, and submit to the Supervisory Board for approval, a report describing the internal control and risk management procedures implemented by the Company and providing the other information required by Article L. 226-10-1 of the French Commercial Code in particular relating to corporate governance.

It is our responsibility:

- to report to you on the information set out in the Chairman's report on internal control and risk management procedures relating to the preparation and processing of financial and accounting information; and
- to attest that the report sets out the other information required by Article L. 226-10-1 of the French Commercial Code, it being specified that it is not our responsibility to assess the fairness of this information.

We conducted our work in accordance with professional standards applicable in France.

Information concerning the internal control and risk management procedures relating to the preparation and processing of financial and accounting information

The professional standards require that we perform procedures to assess the fairness of the information on internal control and risk management procedures relating to the preparation and processing of financial and accounting information set out in the Chairman's report. These procedures mainly consisted of:

- obtaining an understanding of the internal control and risk management procedures relating to the preparation and processing of financial and accounting information on which the information presented in the Chairman's report is based, and of the existing documentation;
- obtaining an understanding of the work performed to support the information given in the report and of the existing documentation;
- determining if any material weaknesses in the internal control procedures relating to the preparation and processing of financial and accounting information that we may have identified in the course of our work are properly described in the Chairman's report.

On the basis of our work, we have no matters to report on the information given on internal control and risk management procedures relating to the preparation and processing of financial and accounting information, set out in the Chairman of the Supervisory Board's report, prepared in accordance with Article L. 226-10-1 of the French Commercial Code.

Other information

We attest that the Chairman's report sets out the other information required by Article L. 226-10-1 of the French Commercial Code.

Neuilly-sur-Seine et Paris-La Défense, March 8, 2013

The Statutory Auditors

PricewaterhouseCoopers Audit
Olivier Lotz

ERNST & YOUNG et Autres
Denis Thibon

→ 2.8 Statutory Auditors' Special report on related party agreements and commitments

This is a free translation into English of the Statutory Auditors' special report on regulated agreements and commitments with third parties that is issued in the French language and is provided solely for the convenience of English speaking readers. This report on regulated agreements and commitments should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided by the French Commercial Code and that the report does not apply to those related party transactions described in IAS 24 or other equivalent accounting standards.

To the Shareholders,

In our capacity as Statutory Auditors of your company, we hereby report on regulated agreements and commitments with third parties.

It is our responsibility to report to shareholders, based on information provided to us, on the main terms and conditions of the agreements and commitments that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements or commitments. It is the responsibility of shareholders, pursuant to Article R. 226-2 of the French Commercial Code (*Code de commerce*), to determine whether the agreements and commitments are appropriate and should be approved.

Where applicable, it is also our responsibility to provide you with the information pursuant to Article R. 226-2. of the French Commercial Code (*Code de commerce*) in relation to the implementation during the year of agreements and commitments already approved by the General Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

1. Agreements and commitments submitted for approval by the general meeting

Agreements and commitments authorized during the year

Pursuant to Article L. 226-10 of the French Commercial Code (*Code de commerce*), we hereby advise you that we have not been informed of any agreements or commitments authorized by your Supervisory Board.

Agreements and commitments with no prior authorization

In accordance with Article L. 226-10 of the French Commercial Code (*Code de commerce*), we inform you that these agreements and commitments did not receive prior authorization from your Supervisory Board, but received an authorization during the February 27, 2013 meeting.

Our role is to advise you of the reasons for which authorization was not requested.

■ With Tecnet Participations

Person concerned: Mr Jacques Bentz, Tecnet Participations' Manager, and Groupe Steria's Supervisory Board member.

Nature and purpose: Services agreement with your company.

Conditions: The purpose of this services agreement is that Tecnet Participations assists your company and its subsidiaries in their development, particularly at international level, during acquisitions and partnerships agreements.

In 2012, Tecnet Participations invoiced your company €85,983 excluding tax.

■ With **Éric Hayat Conseil**

Person concerned: Mr Éric Hayat, Éric Hayat Conseil's Manager, and Groupe Steria's Supervisory Board member.

Nature and purpose: Services agreement with Steria SA (Groupe Steria's subsidiary).

Conditions: The purpose of this services agreement is that Éric Hayat Conseil provides consulting services in strategy, particularly in acquisition policy of the Area Unit France, and assistance in developing business with major customers, in particular in public sector, tertiary and telecoms.

In 2012, Éric Hayat Conseil invoiced Steria SA €120,000 excluding tax.

Those two agreements have been approved at their signature by the general meetings and have been concluded for one year, automatically renewable. However, given the recent doctrine evolution, the automatic renewal implies new agreement. Accordingly:

- Those agreements did not received prior authorization by your Supervisory Board, in application of Article L. 226-10 of the French Commercial Code (*Code de commerce*);
- Authorization has been given *a posteriori* by the Supervisory Board during the February 27, 2013 meeting.

In addition, the Supervisory Board authorized the modification of their duration to two years, beginning January 1, 2013.

2. Agreements and commitments authorized in prior years by the Shareholders' Meeting

In addition, pursuant to Article R. 226-2 of the French Commercial Code (*Code de commerce*), we have been advised that the following commitment, approved by the Shareholders' Meeting in prior years, have had continuing effect during the year.

■ With **Mr François Enaud, General Manager of your company**

In accordance with the Article L. 225-42-1 of the French Commercial Code (*Code de commerce*), your company has decided to allow Mr François Enaud to enjoy a right to compensation in case of termination of his term as General Manager of the Company.

The payment of the compensation is based on the three following performance criteria, which shall be assessed over the entire duration of Mr François Enaud's term, the growth of revenues, the Group's operating margin and the net operating earnings diluted per share. The amount of the compensation may not exceed two years' salary fixed and variable.

In the event of a termination of employment resulting from a change of control of your company, and except for cases of serious misconduct or gross negligence, compensation shall not be less than one year of salary, regardless of the achievement criteria performance, particularly in order to compensate the seniority of the General Manager.

Neuilly-sur-Seine et Paris-La Défense, March 8, 2013

The Statutory Auditors

PricewaterhouseCoopers Audit

Olivier Lotz

ERNST & YOUNG et Autres

Denis Thibon

3

“Corporate
responsibility



3.1	Corporate responsibility, an integral part of the Group's culture and strategy	68		
<hr/>				
3.2	Governance and organization	68		
3.2.1	Governance	68		
3.2.2	Reporting management	69		
3.2.3	Certification and ratings	70		
<hr/>				
3.3	Social policy	71		
3.3.1	The Group's Human Resources policy	71		
3.3.2	Workforce	72		
3.3.3	Skills development and training	75		
3.3.4	"Well-being" in the workplace	77		
3.3.5	Remuneration policy	79		
3.3.6	Employee profit-sharing in Group development	81		
3.3.7	Social dialogue	82		
3.3.8	Diversity	82		
<hr/>				
3.4	Environmental policy	86		
3.4.1	Sustainable development policy and objectives	86		
3.4.2	Organization	88		
3.4.3	Some of our green initiatives	89		
3.4.4	Our Environmental impact in figures	92		
3.4.5	Notations	93		
<hr/>				
3.5	Corporate social policy	94		
3.5.1	Corporate social policy	94		
3.5.2	Organization	95		
3.5.3	Marketplace – Ethics	95		
3.5.4	Relationships with stakeholders	96		



→ 3.1 Corporate responsibility, an integral part of the Group's culture and strategy

When Steria was founded over 40 years ago, the concept of Corporate Responsibility rarely went beyond philanthropy. However, Steria was different, combining employee share ownership, a culture of innovation, an entrepreneurial ethos and community support from an early stage. Steria continues to build on and to improve this governance model, by managing its business in a way that encourages sustainable growth, shareholder respect and equality, and a social purpose to our business. Our Corporate Responsibility program is one of the key elements in the Group's strategy.

Steria has structured its Corporate Responsibility program (social, environmental and corporate responsibility) around four basic interrelated components:

- **social policy:** based on its Human Resources practices, which are aimed at attracting, developing and retaining employees, and on its form of governance involving employee shareholders, Steria is implementing a continuous improvement program called "People Strategy";

- **environmental policy:** this policy concerns both the actions carried out internally to limit Steria's impact on the environment ("living green" initiative) and the services that the Group supplies to its clients with the aim of having a positive effect on the environment ("selling green" initiative);
- **relationships with stakeholders:** Steria works closely with a number of European and Indian nonprofit organizations that support their local communities. Steria also strives to maintain open communication with its employees, clients, partners, etc.;
- **ethics and market practices:** this component mainly covers ethics and the management of our dealings with suppliers, as well as Steria governance.

The last two components are grouped together in the Corporate Responsibility policy portion.

All of the information relating to social, environmental and Corporate Responsibility policy presented in section 3 of this document was prepared using the methodology detailed in section 7 of this Registration Document ("Note on methodology").

→ 3.2 Governance and organization

3.2.1 Governance

The overall approach to Corporate Responsibility adopted by the Company is the General Manager's responsibility and each member of the Executive Committee supervises a specific area. A team of leaders responsible for each component of the Corporate Responsibility policy is in charge of implementing the action plans that have been developed. A Program Director coordinates all the participants, as illustrated below.

In addition to the Group-level team, a network of local participants has been created in all the geographic areas, for each component of the Corporate Responsibility policy. Depending on their responsibilities, these participants are placed under the supervision of the CEO, COO,

CFO or local Head of Human Resources. Irrespective of the organization put in place locally, the Corporate Responsibility actions are ultimately under the supervision of the CEO of the geographic area.

This organization ensures a steady flow of information throughout the Group, the tangible implementation of the actions at all levels and discussion at the highest level of the Company concerning issues related to Corporate Responsibility. In addition to these internal resources, a Corporate Responsibility Board has been created in order to benefit from an external point of view.

This Advisory Board, composed of four members at the end of 2012, consists of independent experts from government, private companies and non-governmental organizations, as well as those responsible in the group for each component of the Corporate Responsibility policy.

The primary missions of this Board are:

- to provide guidance on the Steria Corporate Responsibility strategy and priorities;
- to provide Steria management with useful benchmarking information related to Corporate Responsibility;
- to provide information on legal evolutions and Corporate Responsibility reporting standards.

At the end of 2012, this Board was composed as followed:

- Frédéric Thibergien, member of the French Council of State;

- Benoît Genuini, ex CEO Accenture France, co-founder with Martin Hirsch of the NGO Ansa (Agence nouvelle des solidarités actives) and Chairman of the NGO Passerelles numériques;
- Olaf Thommessen, Steria sustainability consultant, founding partner of Etheco, former head of Corporate Responsibility Norway;
- Mark Maslin, Professor of Climatology at University College London (UCL).

The Board met three times in 2012 and covered, among other subjects, the following areas: reporting on Steria's Corporate Responsibility policy, ethical issues and Human Resources strategy.

In addition to this Board, the Corporate Responsibility program involves a number of external stakeholders.

Discussions with the various stakeholders are mainly the responsibility of Group network leaders, who work in conjunction with the Investor Relations Manager.

3.2.2 Reporting management

To improve the reliability and efficiency of the reporting process relating to social, environmental and Corporate Responsibility, in 2012 a dedicated staff member at the level of the corporate team was assigned responsibility for overseeing the process of producing the information that appears in this document as well as in the "Steria and Corporate Responsibility 2013" report. This staff member reports to the Group's Corporate Responsibility program Director and to the Group CFO, since Steria believes that the methods and processes adopted for reporting financial information should also be used for non-financial information.

The primary duties of the staff member responsible for the Group's Corporate Responsibility reporting are:

- maintaining reporting rules;
- ensuring that the information published is accurate and exhaustive, and defining processes to increase the reliability of Corporate Responsibility information over the long term;
- managing relationships with auditors specialized in this field;
- defining the scope for reporting Corporate Responsibility information;
- ensuring that the information published is consistent.

Company's Corporate Responsibility sponsor: General Manager

Director of the Company's Corporate Responsibility program

Ethical and Market Practices Sponsor	Stakeholder Relations Sponsor
Group Financial Director Group Network Leader	CEO India Group Network Leader

Corporate Responsibility Board

Environmental Policy Sponsor	Social Policy Sponsor
CEO UK Group Network Leader	Group Human Resources Director Group Network Leader

The local Human Resources, Financial and Legal Directors are closely involved in this reporting process. In particular, they are responsible for validating information on the subjects that concern them, respectively: social data, environmental data (the Financial Directors generally oversee central services), ethics and governance.

In 2012, our Corporate Responsibility reporting processes were reviewed by the Group's Statutory Auditors and their specialist Corporate Responsibility team, in order to prepare us for achieving compliance

with the new Grenelle II law in France. Their work focused on procedures and the reliability of some of the basic indicators, both at corporate headquarters level and in certain geographic areas (France, India and the UK). Their conclusions were presented to the Corporate Responsibility team and the CFO, Human Resources Director and Group Legal Director, and to the Corporate Responsibility Committee.

3.2.3 Certification and ratings

The following achievements, certifications, ratings and awards illustrate the progress made on a long-term basis in the implementation of the Group's Corporate Responsibility strategy. In 2011 and 2012, Steria received the following awards and certifications related to its Corporate Responsibility Program (further information is available on the website www.steria.com):

Reward/Certification	Purpose	Component	Year
ISO 14001	Environmental certification (see paragraph 3.3.3.1 below and www.iso.org)	Environment	See paragraph 3.3.3.1
CarbonNeutral® certification for Air and Fleet Travel	Environmental certification (see paragraph 3.3.3.1 below and http://www.carbonneutral.com)	Environment	2010, 2011, 2012
Golden Peacock Corporate Responsibility Award 2012, presented in Dubai	Corporate Responsibility best practice	Local Community Support	2012
Global Corporate Responsibility award for Corporate Responsibility best practice, presented by World CSR Day	Corporate Responsibility best practice	Local Community Support	2012
INDY's Corporate Responsibility best practice award, presented by "Stars of the Industry"	Corporate Responsibility best practice	Local Community Support	2010, 2011, 2012

We have also obtained the following ratings for our Corporate Responsibility initiatives:

Rating Agency/Index	Change between 2011/2012 and 2010/2011	
VIGEO ⁽¹⁾		
HR	↘	
Human rights	↘	
Environment	↗	
Business behavior	↘	
Corporate governance	↗	
Community	↗	
Year	2012	2011
GAIA ⁽²⁾	88%	85.1%
	No. 1	No. 3
Carbon Disclosure Project	98%	93%

(1) The rating criteria used are available on the website www.vigeo.com; VIGEO ratings are updated every 18 months.

(2) The rating criteria used are available on the website www.gaia-index.com.

→ 3.3 Social policy

3.3.1 The Group's Human Resources policy

Steria's Human Resources policy and the "People Strategy"

In 2012, Steria reasserted its strategy and its vision for the future: to be the trusted partner for its customers' transformation. This vision and strategy are structured through various projects. The "People Strategy", a program dedicated to Steria's Human Resources, is one of the central pillars.

This program, put together using a firmly collaborative approach, has involved the employees in each country, including some of the high potential prospects and the HR team, members of Soderi's Board of Directors and the Group Executive Committee.

Steria's Human Resources policy aims to attract employees, develop their skills and build their loyalty. It draws on all of Steria's strengths, especially its participative governance, a unique system that sets the Company apart. The "People Strategy" program puts in place innovative initiatives, while maintaining an ongoing drive to improve current best practices. Regular "People Strategy" workshops are held to ensure that the initiatives and projects match Steria's ambitions and its employees' expectations. Actions are formulated at group and local level, ensuring cross-fertilization of the best initiatives. The Group Executive Committee, local management teams and HR teams monitor them on a monthly basis.

Key dimensions of the "People Strategy"

One of Steria's key convictions is that sustainable performance is driven by human values.

Steria thus seeks to create an environment in which its employees can share their experiences, learn and develop together with open access to opportunities and a real say in the Company's future.

Steria's unique governance model, under which employee shareholders participate in the Group's strategic decisions (presented in detail in section 2 of this Registration Document), encourages even greater

collective involvement from all of its employees and fosters an entrepreneurial culture. This cooperative, participatory approach is gradually being extended to all of decision-making processes.

Respect, openness, independence, simplicity and creativity are the Group's five core values. They form the basis of Steria's identity and unite its entities and the countries in which it operates. These values guide the actions, style and expertise of all of the Group's activities and are shared with its employees, customers and partners to ensure shared success.

The four key dimensions of the "People Strategy" designed to mobilize the Company and its employees

- **Promoting a working environment that favors the Group and fosters innovation.** This dimension aims to develop all initiatives based on collaborative enterprise and innovation, which already lie at the heart of Steria's corporate culture. It also seeks to foster initiatives related to well-being in the workplace and new working methods that match the Company's Corporate Responsibility measures, with the end goal of enhancing our employer brand in order to attract the best candidates;
- **Strengthening hands-on management and performance.** This dimension aims to give Steria's managers the independence and means they need to perform their role, while developing our company's performance culture and acknowledging the key contributions made by the employees;
- **Anticipating and developing skills and talents.** The goal of this dimension is to enhance forward-looking skills management while offering all employees development opportunities throughout their career;
- **Strengthening the Human Resources structure, tools and practices** aims to organize the HR function around efficiency and quality of service while complying with the Company's priorities.

The table below lists the main achievements of these four programs in 2012:

Programs	Main achievements in 2012
Promoting a working environment that favors the Group and fosters innovation	All employees were able to share Steria's new Vision and Strategy with their managers On the same day, in every country, the One Day Challenge allowed thousands of employees to take part in innovative initiatives. Innovation: More than 2,200 Steria employees took part in our internal innovation competition; Employee survey: Employee surveys provide an opportunity to define and review action plans, adjusting them to meet employees' expectations as closely as possible. Every country took part in 2012, involving their employees through a collaborative approach to improve well-being in the workplace.
Strengthening hands-on management and performance	Update to the talent review process, including the identification of key individuals and the development of succession plans. The succession plan for the Company's top 100 executives was formalized. Deployment of a common procedure at Group level for implementing and controlling bonus programs for Group managers. 2012 employee share ownership program (see section 3.2.6.2 of the document).
Anticipating and developing skills and talents	New forward-looking skills management process: 12 local subsidiaries conducted the exercise Training – Steria Academy: "Sales Academy" and "Project Academy" held Deployment of new initiatives in local Academies.
Strengthening the Human Resources structure, tools and practices	Continued roll-out of "People One", Steria's HR IT system, in Germany, Poland and Singapore. The system now manages 98% of the Group's employees.

3.3.2 Workforce

3.3.2.1 Workforce distribution

Workforce by geographical region ⁽¹⁾

	2011 ⁽²⁾	%	2012	Change (%) between 2011 and 2012	
	Total		Total	%	
France	5,986	29.1%	6,333	32.0%	5.80%
United Kingdom (including NHS)	4,343	21.1%	4,376	22.1%	0.76%
India	5,680	27.6%	5,338	26.9%	-6.02%
Germany and Austria	1,757	8.6%	1,777	9.0%	1.14%
Scandinavia	944	4.6%	988	5.0%	4.66%
Belgium and Luxembourg	258	1.3%	248	1.3%	-3.88%
Poland	283	1.4%	380	1.9%	34.28%
Switzerland	156	0.8%	152	0.8%	-2.56%
Asia (Singapore)	39	0.2%	44	0.2%	12.82%
Headquarters	101	0.5%	104	0.5%	2.97%
Espagne	955	4.6%	0	0.0%	0.0%
Morocco	42	0.2%	72	0.0%	71.43%
Group total	20,544	100.0%	19,812	100.0%	-3.56%

(1) The data above is taken from the new Human Resources IT system and takes into account employees on long-term unpaid leave (the calculation method is explained in the methodological note). The data from the 2011 Registration Document was expressed in full-time equivalents and was taken from the Group's financial and management systems. As the data relates to employees, it was deemed appropriate from this point forward to use data from the Human Resources IT system.

(2) The presentation of the geographical regions in section 3 of this document may differ from that used for the financial information. This difference is explained by the differences in scope that exist between the two reporting types. The non-financial reporting scope is shown in detail in section 7 of the document.

The figures presented in this table do not include the Steria Ibérica subsidiary, which was sold in Q4 2012 (955 employees).

At the end of 2012, around 30% of Steria's employees were located in its worldwide service centers (offshore and nearshore centers) in India and Poland.

3.3.2.2 Recruitment

Change in recruitment and distribution by geographical region

	2011 ⁽¹⁾		2012	
	Permanent	Temporary	Permanent	Temporary
France	1,195	276	1,087	214
United Kingdom (including NHS)	444	80	627	144
India	2,292	108	1,645	222
Germany and Austria	312	6	271	10
Other countries	527	100	390	40
Group total	4,770	570	4,020	630

(1) The presentation of the geographical regions in section 3 of this document may differ from that used for the financial information. This difference is explained by the differences in scope that exist between the two reporting types. The non-financial reporting scope is shown in detail in section 7 of the document.

In 2012, Steria recruited 4,457 individuals, more than 86% of whom were given open-ended contracts. Moreover, 208 transfers under the UK scheme known as "TUPE" (Transfer of Undertakings Protection of Employment ⁽¹⁾) occurred within Steria UK during the same period.

In most countries, the Group maintained a high level of recruitment in 2012 to support its activities and make up for the departures recorded in the same period (see below), a consequence of often highly-competitive local job markets.

The Group continued to consolidate its recruitment of key job profiles (project managers, consultants, architects) while still recruiting large numbers of young graduates (46% of new recruits had graduated in the previous two years), an initiative constituting one of the main components of the recruitment strategy deployed by Steria in the different countries in which it operates.

To this end, a number of local subsidiaries work actively to strengthen their ties with universities and engineering and business schools. For example, under an annual program deployed in Scandinavia, 170 recent graduate consultants have been taken on in the region since 2002, benefiting from orientation and individually-tailored support during their first year within the Company. The young participants are Swedish, Danish and Norwegian.

In Germany, Steria has joined forces with the University of Hamburg, sitting on the ITMC (IT- Management and Consulting) educational committee.

In France, Steria works with several schools and one university, implementing a collaborative approach whereby it takes part in conferences, competition selection boards and various recruitment fairs. Sponsoring activities have also been organized, chiefly through the Steria Foundation.

Steria has stepped up its efforts to reach those with rarer job profiles, primarily by ensuring a greater presence on social networks, revamping its website (<http://www.steria.com/careers/>) and publishing job vacancies on various employment websites. The use of social networks to publish job vacancies and identify potential candidates with the required skills is becoming increasingly common throughout Europe.

The employee recommendation/referral program, implemented in most countries, also plays a key role in recruitment. In 2012, recruitment through recommendations or referrals represented around 40% and 25% of newly-hired staff in India and France respectively.

(1) TUPE: UK legal system governing staff transfers, for example on the acquisition of a company or activity.

3.3.2.3 Change in voluntary termination rate

Voluntary termination rate	2011	2012
France	10.3%	8.4%
United Kingdom (including NHS)	9.7%	9.5%
India	30.5%	31.0%
Germany and Austria	15.8%	12.1%
Other countries	12.7%	12.1%
Group total	16.5%	15.9%

In 2012, most European countries saw a reduction in their voluntary termination rates, while the service centers in India and Poland showed a slight increase.

The overall attrition rate in 2012 was comparable to the Company's historical rates and those observed in the sector as a whole. The recruitment environment is fiercely competitive and the investment spent on attracting and retaining promising individuals is substantial, as shown by various initiatives described in this document.

In India, where the job market is more competitive than anywhere else, incentive initiatives, training courses and internal development programs have been implemented with the aim of setting Steria apart from other local and foreign employers.

In 2012, the Group was obliged to release 1.8% of its employees for disciplinary reasons or reasons related to unsatisfactory performance.

3.3.2.4 Organization of working time

In most countries in which the Group operates, working time is regulated by law. In the absence of an agreement on working time, local law applies.

Where permitted by the constraints of the project or department, applications to work part-time are generally authorized for varying lengths of time depending on the country.

% of employees working part-time

	2011	2012
France	4.6%	5.0%
United Kingdom (including NHS)	10.5%	12.4%
India	0.0%	0.0%
Germany and Austria	12.7%	7.4%
Other	5.8%	5.2%
Total	5.4%	5.5%

Within the Group, 5.5% of employees (of whom 79.3% are female) work part-time. In the United Kingdom, the number of part-time employees is higher than elsewhere owing to employee transfers (under

the TUPE scheme) to Business Process Outsourcing (BPO) departments, primarily from the public sector (NHS/Police), where these working time arrangements are more common than in the private IT sector.

Existence of an agreement on working time at the end of December 2012 (% of employees affected)

	Agreement signed on working time
France	Yes (100%) ⁽¹⁾
United Kingdom (including NHS)	No
India	No
Germany	Yes ⁽²⁾ (91%)
Norway	Yes (100%)
Sweden	Yes (100%)
Denmark	Yes (100%)
Belgium	Yes (100%)
Poland	No
Switzerland	No

(1) For the agreement on the reorganization and reduction of working time signed in March 2000. The contents of other agreements on working time are not included in this document.

(2) Agreement came into effect on January 1, 2013.



3.3.3 Skills development and training

The development and adaptation of skills lies at the core of the Group's Human Resources strategy.

Given our rapidly-changing environment, it is important that the Group's employees constantly acquire new technical, behavioral and managerial skills.

3.3.3.1 The Global Career Framework: an essential tool for the development of talent and expertise.

Steria offers all of its employees multiple, varied career opportunities, in every country in which the Group operates. The Global Career Framework is the core HR tool that helps employees identify and weigh up the options available, and to plan and manage their career. The Global Career Framework provides a clear map of the professional roles available at every career stage, from the most junior to the most senior level. As each position is described and illustrated, this tool is also widely used in annual appraisals to help define targets and build individual development plans.

Shared by all of the countries in which Steria operates, the Global Career Framework is also a project assistance tool; organizing employees' skills makes it easier to offer the right jobs to the right people.

3.3.3.2 Sharing the same understanding of skills: the Competency Framework

More recently, Steria has sought to build a competency framework. All of the Group's countries have helped create this new repository of key competencies, allowing each individual to understand which skills are needed in the IT business.

The Competency Framework is gradually being used in all of the Group's countries while always respecting local culture, a factor that lies at the core of Steria's business plan. The United Kingdom has supplemented this initiative with a training program including reading lists, a self-study guide and classroom-based courses. In 2012, some 400 employees took this program.

3.3.3.3 Managing talent

Steria has a strong managerial culture based on structured annual processes that mark out the cycle of the relationships between managers and employees.

The management of talent at Steria has for a number of years been based on three key processes:

Process 1: talent reviews

The talent review is an invaluable management process that identifies employees showing potential for positions of responsibility, thus ensuring the sustainability of Steria's organizational structure. Talent reviews are held in a consultative manner by all managers within one department;

this consultation focuses on sharing different views on employees. The assessments are constructed based on the employee's results, analyzed over several years, and on his or her progress within the organization. Talent reviews also help identify employees' development needs. They are held in every country in which Steria operates and are discussed by the Executive Committee, which uses them to identify potential successors in the organization's key roles.

Talent reviews allow managers to approach annual appraisals with a broader, more evenly-balanced view of their employees.

Process 2: succession plans

The purpose of succession plans is to ensure the sustainability of the Company's vital functions. Every organization identifies managers who may take up short-, medium- and long-term management functions. Associated development plans and training/coaching/learning scenario programs are offered to these employees to support them in becoming the managers of the future. These succession plans are reviewed every year and are examined by the Executive Committee twice a year.

Process 3: the annual appraisal

Whereas management is practiced throughout the year, through regular meetings between managers and employees and shared team success, annual appraisals mark the culmination of this relationship. Annual appraisals are mandatory; they represent an opportunity for employees to think about their successes and areas for improvement in relation to the targets set, and to share their wishes as regards progression, mobility and training with their manager.

The manager, who plays a key role in Steria's organizational structure, listens, congratulates, challenges and offers honest, constructive feedback. The manager supports every employee on the path to success and professional development. Together, they assess the results of the year and determine future goals along with the means necessary to achieve them. Managers play a key role at Steria. They supervise and unite teams, maintain their commitment and form a key part of the strategy. Employees, meanwhile, are expected to develop their careers by making suggestions in terms of both progression and training.

The annual appraisal is when the employee's motivation and commitment are at stake. It is prepared and accompanied by managerial training campaigns run by the HR department.

Annual appraisals are held in all countries, from January through March. A new HR IT system has been in place for a number of years: it is now used by all managers and will allow them to ensure that all teams benefit from shared goals consistent with Steria's development strategy.

The annual appraisals are supported by the Career Framework and the Competency Framework.

3.3.3.4 Developing expertise and talent: Steria Academy

The IT sector is constantly evolving and requires a real ability to anticipate the professions of tomorrow and thus determine appropriate training policies.

Developing and training its employees throughout their careers has always been one of Steria's key goals. As a business, it encourages all employees to take charge of their own development plan in liaison with their manager.

At both group and local level, Steria implements a training policy and program for all.

In accordance with our philosophy, the Steria Academy functions at both group and local level.

At group level, the Academy, created in 2009, addresses senior managers on topics essential to the strategy: managing major IT transformation programs and building partnerships with customers. Senior managers also work hard on putting together these high-level programs. In addition to training, the Steria Academy is a real tool for sharing knowledge and creating networks, which are essential in our line of business.

Steria also encourages innovative training solutions such as e-learning. With more than 1,000 employees taking online IT, managerial or language training courses, this new method of learning is growing. In 2012, real improvement was also made in the field of professional certification: ITIL, Prince 2, PMI, Testing and Six Sigma, to list only the main ones.

The training and e-learning programs form an integral part of a wider system that includes "on the job" training and mentoring. These two practices are also encouraged. It is one of Steria's convictions that these practices tighten the bonds between teams and generations and ensure the sustainability of our culture and our professional expertise. A Knowledge Management system, an internal social network that is currently being deployed, rounds out this process. This is something that the young people who make up most of our teams like and with which they are particularly adept. It is on this type of internal network that the best Steria experts express themselves, allowing the Company to benefit from rare expertise.

3.3.3.5 A system adapted to each country

Locally, each country builds and deploys a training offer aligned as closely as possible with the needs of its business. In France, the Steria Academy has continued to develop its offer. The program dedicated to project management now covers infrastructure management projects. With some 400 training days delivered in 2012, Technical Architecture - a priority subject - now has its own curriculum with certification issued by one of the best engineering schools. With 18 training days delivered

over nine months, this training program has enhanced employees' skills and ensured better sharing of knowledge. The curriculum dedicated to sales skills has been enhanced with a new program (Sales Institute) and has met with great success, in terms of both trainer skills and design, which has proven to match participants' needs perfectly.

In Norway, a training academy was organized in 2012 in order to offer all of the country's employees the opportunity to improve, whatever their position in the hierarchy. This academy is made up of various

elements: Steria Boarding for the orientation of new employees; Steria Skills for consulting activities; Steria Profession for architecture and Steria Networks, made up of 35 groups of experts invited to share their knowledge with the rest of the organization.

In the UK, sales training took center stage throughout 2012. A new sales-based virtual community was created, focusing on two aspects: strategic selling and managing offers. In 2012, 283 employees took these training programs.

Change in the number of training hours and training days per employee

	2011	2012
Number of training hours	517,542	375,525
Average number of training days per person per year	3.4	2.6
External training cost (in millions of euros) ⁽¹⁾	7,613	7,880

⁽¹⁾ The data taken from the 2011 Registration Document comprised the external training cost and some internal costs. To ensure greater consistency, only the external training cost is now included in this report. Internal costs, such as those for facilities, training course management and internal trainers, are therefore excluded.

The fall in the number of training hours or days per employee in 2012 was caused mainly by a reduction in the number of trainees in India. Taking all other training courses into account (and thus excluding Indian trainees), there was a rise in the average number of training days per

person. The external training expenditure for the period increased, supporting the explanations given concerning the development of training within the Group.

3.3.4 "Well-being" in the workplace

3.3.4.1 Policies on well-being in the workplace

It is essential to foster dialog with our employees and take into account their well-being in order to boost their involvement and satisfaction. For this reason, every two years, Steria commissions an independent survey among its employees, the results of which allow each country and entity to prepare and implement dedicated action plans that help improve the working environment on an ongoing basis.

As an international player in the IT business, working with customers on a daily basis in different geographical regions across different time zones, we face specific challenges. Working without traditional boundaries for many is a positive experience. To allow every employee to adapt to these new working methods, specific training programs and new collaborative tools are gradually being implemented in each country.

In Norway, the topic of well-being in the workplace is discussed at orientation seminars and leadership workshops. Processes have been implemented to monitor employees' working hours and measures have been taken to ensure that they are not excessive, for example by offering time off in lieu and making sure that annual leave is taken.

In the UK, a training program on time management is a part of the training offerings to the business from the Learning and Engagement Department, and e-learning modules are also addressing the topic. Steria UK's policy regarding leave ensures that employees take at least four weeks per year and offers them the option of taking up to seven weeks' leave in certain years where they need to do so, as part of a flexible advantage program. Many employees work part-time or unusual hours to allow them to balance their personal and professional responsibilities more easily. Steria UK has also adopted the principle of "Family Fridays", to make sure that employees who regularly work far from home can enjoy a full weekend with their families without interruptions caused by long journeys or meetings.

In France, following a qualitative audit on our employees' working conditions and well-being, carried out by an external firm, an occupational stress prevention program (known as "Zen IT") was launched in summer 2009. The following action plans have been adopted recently as part of this program:

- recruitment of a social worker in January 2011;
- implementation, in coordination with the Work Health Department, of a follow-up process for employees suffering from stress;

- addition of a training day on stress management to the management training program at Steria France (Magellan). This training program is supplemented by a special tool kit for managers to make them aware of risks related to stress in the workplace;
- training of all employees involved in the process: Human Resources teams, health and safety representatives, managers.

In India, a number of policies have been put in place to ensure employees' well-being at work: working from home, 15 days compulsory leave, part-time work, *crèche* or day care facilities for children, training programs on stress management and well-being in the workplace, etc. Steria's sites in India also have fitness centers and recreation facilities such as libraries. A Health Screening policy has also been implemented, covering company sponsored medical check-ups and fully financed annual health check-ups for its employees aged over 40. Moreover, all employees, regardless of their position, are given a fixed sum of money for their health check-up. As an extension to its health screening policy, Steria has linked up with leading local hospitals to offer discounted OPD and IPD consultation rates for Steria employees and their dependents. Each of Steria's three Indian sites also has a fully-equipped medical room with a doctor visiting three times a week.

In Germany, the WIN (Working Conditions Improvement Network) Project was launched in January 2012. Around 4,000 comments on the Company and its working conditions were collected from consultations with employees. For categories that collected the highest number of comments, sub-projects were launched in the following fields: "Internal processes and services", "IT", "Career fulfillment", "Leadership" and "Well-being in the workplace".

More than 100 employees, i.e. 6% of the Steria Germany workforce, took part in a sub-project. The project was awarded the Excellence in HR prize for SMEs, in the "corporate health" category.

To ensure that we continually have the clearest possible picture of our employees' level of satisfaction and expectations, Steria holds regular employee surveys. In 2011, this survey was organized via the "Great Place to Work" institute. Surveys like these provide an opportunity to define and review action plans, adjusting them to meet employees' expectations as closely as possible. Each country has taken part, going beyond the survey by encouraging its employees to work together to improve well-being in the workplace.

Summary of the main initiatives undertaken to ensure "well-being in the workplace"

Country	Arrangements favoring remote working	Hotline	Stress management tools and training	Other services ⁽¹⁾
France	Pilot	No	Yes	Yes
United Kingdom (including NHS)	Yes	Yes	Yes	Yes
India	Yes	No	No	Yes
Germany and Austria	Yes	Yes	Yes	Yes
Other (at least one country)	Yes	Yes	Yes	Yes

(1) Such as laundry services, *crèches*, sport halls, etc.

3.3.4.2 Health and safety in the workplace

Steria's activities do not present any significant inherent health and safety risks, such as those related to workplace accidents.

The various initiatives related to occupational stress undertaken within the Group are detailed in section 3.3.4.1 above.

It should also be noted that all countries now have solutions to support employees in times of need and most countries have established hotlines with external medical personnel for their employees.

No data on workplace accidents was available at the date of this Registration Document. The data is not consolidated as such in the IT system, mainly owing to the difficulty of obtaining a definition common to all of the Group's geographical regions and local laws.

However, it is important to emphasize that workplace accidents are included in sick leave figures (see below), which lie at around the industry average.

Main 2012 health and safety figures

	Existence of a health and safety committee ⁽¹⁾	Existence of a formal agreement on health and safety	Employee representatives taking part	Number of meetings in 2012
France	Yes	Yes	Yes	126
United Kingdom (including NHS)	No ⁽²⁾	No	NA	NA
India	No	No	NA	NA
Germany	Yes	No	Yes	4 ⁽¹⁾
Norway	Yes	No	Yes	4
Sweden	Yes	Yes	Yes	2
Denmark	Yes	No	No	None
Belgium	Yes	Yes	Yes	12
Poland	No	No	NA	NA
Switzerland	No	No	NA	NA

(1) National committee only; excluding onsite meetings

(2) All health and safety issues requiring discussions with employee representatives will be dealt with at the forum organized in the UK.

3.3.4.3 Sick leave

Sick leave rate by country in 2012 (by geographical region)

France	2.28%
United Kingdom (including NHS-SBS)	3.34%
India	1.81%
Germany and Austria	2.59%
Other	3.25%
Total	2.50%

Our sick leave rate in 2012 (Group) was 2.49%, i.e. 6.3 days per employee. This rate is on a par with the rate observed in our industry, as is the rate observed in each country. It is also consistent with the Company's historical data.

3.3.5 Remuneration policy

The Group's remuneration policy is based on shared principles applied to suit local laws, regulations and characteristics in the Group's various entities and geographical regions.

This policy aims to:

- attract and recognize talented individuals and build their loyalty;

- reward individual and collective performance;
- implement the Group's strategy and take financial and operational targets into account.
- For certain employees; a variable remuneration policy is implemented to incentivize high performance.

Employees receiving variable remuneration ⁽¹⁾ by country at the end of December 2012

	Number of employees	% of the total number of employees
France	684	10.8%
United Kingdom (including NHS)	276	6.3%
India	5,338	100%
Germany and Austria	1,603	90.2%
Scandinavia	755	76.4%
Belgium and Luxembourg	75	30.2%
Poland	16	4.2%
Switzerland	55	36.2%
Asia	44	100%
Headquarters	78	75.0%
Group total	8,880	45.2%

In each country, remuneration for managers, sales professionals, consultants, and project managers, as well as certain functional roles, contains a variable portion. In Germany and Scandinavia, this applies to all consultants, who account for a larger proportion of staff. In India, the remuneration of all employees comprises a variable portion, a substantial part of which is based on the results of annual performance appraisals.

The main part of this variable remuneration is based on achieving annual individual and collective objectives. The corresponding objectives are set by line management and reviewed annually. Quantitative financial objectives are based on achieving measurable budget objectives. Objectives for operational managers are set in line with the Company's general orientations in terms of growth, profitability and cash, as well as with its transformation programs.

In 2012, objectives for Executive Committee members were determined based on Group performance (revenue, profitability, financial debt, and the success of company-wide strategic projects), in addition to the performance of the entity for which they are responsible. These objectives are set by the General Manager after they are reviewed by the Appointments and Remuneration Committee of Groupe Steria's Supervisory Board. For 2012, a new individual objective was added, based on Corporate Responsibility.

The General Manager and Executive Committee members' remuneration is described in detail in paragraphs 2.4.1 and 2.4.2 of the present document.

The variable remuneration system is reviewed annually, taking into account changing business strategies and specific challenges. Its purpose is to create a direct link between the performance of the Company and that of each employee and the level of variable remuneration.

Remuneration increase policies, including fixed and variable pay, are approved annually on the basis of Group guidelines and taking into account any local laws. Annual salary review considerations are based on company performance and market conditions. Where stipulated by law, negotiations are held with employee representative bodies.

The Group believes that, given the diverse nature of the activities conducted in the various countries in which it operates, the publication of average salaries by country would provide no added value to readers of this document. Furthermore, Steria believes that more precise information (average salaries by country, scales, etc.) constitutes strategic competitor data that should not be published.

(1) Individual remuneration, the payment of all or part of which depends on the achievement of individual and collective performance criteria.

3.3.6 Employee profit-sharing in Group development

3.3.6.1 Participation, profit-sharing and corporate savings plan

Employee profit-sharing agreements, depending on the results and performance of their company, differ from country to country due to local legislation.

In June 2010, employee profit-sharing and incentive agreements were concluded in France with union organizations for 2010-2013. These agreements were put in place on the "Economic and Social Unit" (UES) level.

Upon signing these agreements, French employees benefit from an incentive system reinforcing their association with the Company's performance, in addition to the legal system of employee profit-sharing. The incentive amount is calculated based on the Operating income of the financial year concerned contingent upon the level of change in revenue on one hand and the operating profit on another.

Furthermore, a Group Savings Plan is open to all French employees who have the possibility to invest in Steria Group shares, a monetary fund, or a solidarity fund at any time.

3.3.6.2 Employee shareholding

Since its creation in 1969, Steria has put in place an original mode of governance which is described in section 2 of the present Registration Document, associating the employee shareholders with the development and success of the Group.

Consequently, employee share ownership at Steria is not only a classic incentive system, but also the undeniable proof of a specific governance model in which the participation of employees in decision-making, the Soderi Board and various local initiatives is clearly encouraged.

Today, the 6,000 employees are still the largest shareholders of the Group with a 22.7% capital investment at December 31, 2012 ⁽¹⁾.

This is one of the highest levels observed for French publicly traded companies.

Generally speaking, each year, in order to develop this employee investment in capital, Steria puts an employee shareholder plan in place, including various offers adapted to local regulations, mostly for tax purposes.

Therefore, in 2012 a shareholding plan was deployed within 11 countries of the Group, including:

- a capital increase reserved for the employees located in these 11 countries, comprised of two offers:
 - a classic offer accompanied by an employer matching contribution,
 - a leverage offer with a minimum guaranteed yield.

In both cases, the shares, obtained through the intermediary of the employee shareholders mutual fund (FCPE), are subject to a five-year vesting period.

The total amount of subscriptions under the framework of the two offers amounted to 1 million shares in 2012.

In the UK and India, programs tailored to local regulations have been implemented:

- the continuation of the "share incentive plan" (governed by British law) implemented in 2008, with contributions in the form of free shares. These shares are subscribed for by the intermediary of a British trust called "SIP trust";
- the establishment, at the beginning of 2011, of a specific share incentive plan reserved for the benefit of the Group's Indian employees, subject to certain specific local criteria, providing for additional share grants by the Company.

These plans in particular allowed British and Indian employees to subscribe for 107,479 shares.

In addition to the SIP trust mentioned above, the Steria Employee Trust (SET) and the Xansa Employee Benefit Trust (XEBT) also aim to promote employee shareholding. These trusts, created by Xansa, and taken over upon its acquisition in 2007, are subject to British law and governed by a trust deed which defines their principles of governance. They are managed by an independent Trustee.

3.3.6.3 Free performance share grants

In order to develop motivation and loyalty among the Group's managers, Steria put in place a specific policy to more closely align them to the Group results through a free performance share grant program.

Free performance share plans are therefore implemented every year. These selective distributions are made with the purpose of retaining managers and employees who have made outstanding contributions to the Company's strategy, management or performance or to reward acknowledged initiatives. They differ from the overall compensation policy.

The 2012 plan involved 154 employees and 152,600 free shares were granted.

The granting of free performance shares is consistent with the recommendations of the AFEP/MEDEF Corporate Governance Code. It is subject to conditions including presence and strict performance, both of which are based on recent trends in the operating margin or the Group's growth assessed generally over a period of three years. The shares granted are subject to variable vesting periods which differ according to the country, understanding that the Manager and the Executive Committee members are obliged to hold 30% and 20% of the shares respectively definitively allocated throughout the entire duration of their appointments.

These plans are described in detail in note 4.6 to the financial statements in section 5 of this Registration Document.

They replaced, starting from 2005, the previously applicable stock option plans.

(1) Including ex-employees and the UK trusts (SIP trust, SET Trust and XEBT Trust).

3.3.7 Social dialogue

Steria has established employee representation forums in most countries pursuant to applicable local laws and regulations.

A European Works Council has been established at Group level. It deals mainly with issues that affect several countries, such as major structural changes and acquisitions or disposals of businesses and activities.

The Committee met four times in 2012 (two regular and two extraordinary meetings) to address, among other things, the sale of Steria Ibérica,

internal IT Group projects and the new Human Resources strategy. A special negotiating body has also initiated discussions to improve the agreement that currently governs the European Works Council.

Several collective agreements covering such things as work schedules and employee health and safety are in force within the Group. These agreements have been established under local legislation in the respective country.

Key 2012 figures on the management of social relations

	Existence of an employee representation structure ⁽¹⁾	Number of representatives elected (12/31/2012)	Number of works councils/forums active in 2012
France	Yes	236 ⁽²⁾	151
United Kingdom (NHS included)	Yes	10	10
India	No	NA	NA
Germany	Yes	36	10
Norway	Yes	11	4
Sweden	Yes	4	20
Denmark	Yes	3	4
Belgium	Yes	23	12
Poland	No	NA	NA
Switzerland	No	NA	NA

(1) Forums, works councils, etc.

(2) Includes local bodies.

In the absence of any employee representation structure, such as in India and Poland, organizations and means of communication have been developed to give employees the opportunity to submit their questions and engage in dialogue in different ways. In India, for example, the following resources are available to employees:

- General Meetings: quarterly discussion forums where employees can ask their management team questions;

- "DirectToCEO" Mailbox: a box that allows employees to send the CEO their concerns and suggestions;
- Safety committees: these have been put in place to resolve issues of harassment (including sexual) onsite and at the national level;
- Direct talks: meetings between an employee (N) and N+2 in the absence of his or her direct superior.

3.3.8 Diversity

3.3.8.1 Disability Policy

Group Policy

To demonstrate the Group's desire to act and encourage the implementation of action plans in this area, a Group policy for persons with disabilities was published in 2011.

The key objectives of this policy are:

- to raise awareness and underline the need to be compliant with local laws;
- to encourage decision makers in recruitment to pay special attention to disabled applicants in order to extend our recruitment base.

Each country now has one HR person appointed who is in charge of seeing that this policy is properly implemented.

Internal accessibility experts are currently working on the implementation of gradual changes to the buildings for accessibility, so that a maximum number of sites are accessible for people with disabilities. At the end of December 2012, approximately 85% of the sites offered adequate access.

Because it is impossible to make the disability reporting process mandatory, but also because the reporting formats for disabilities and the definitions of "disability" vary from one country to another, it is currently difficult to collect reliable information in this area in each country, much less at the Group level. In some countries, the percentage of workers with disabilities reported (compared to the total workforce) is tracked nonetheless.

Local initiatives

Several major initiatives related to disabilities have been undertaken in certain geographical areas.

In France, a policy implemented over a period of four years in collaboration with Agefiph ⁽¹⁾ has made it possible for the share of persons with disabilities within the Company to increase threefold. Steria France also signed a three-year agreement in December 2011 (valid until December 31, 2014) with the unions on the employment of disabled persons. The main objectives of this agreement are:

- to recruit 75 disabled persons within three years;
- to increase the share of Steria employees with disabilities to 2.5% by the end of December 2014.

In 2012, several activities were undertaken in this direction:

- a special disabilities kit was sent to 6,000 employees to acquaint them with Steria's policy regarding disabled persons. The purpose of this is to encourage people with disabilities to come forward and claim their rights;
- an external hotline allows employees to ask questions about disabilities with complete confidentiality;

- follow-ups with all disabled Steria employees in the form of individual interviews to ensure they remain in their position;
- national awareness campaigns during the week in November dedicated to disabilities with various events (disabled table tennis, activities for the blind, etc.) and participation in job fairs;
- publication of positions available on specialized sites (www.hanploi.com, www.handicap.fr, etc.);
- spokespersons have been appointed in the HR team to distribute policies for people with disabilities;
- development of subcontracting with institutions that employ people with disabilities in the areas of recycling, catering, printing and postal delivery. An agreement was signed in this area with a national subcontracting association.

Many of the initiatives undertaken by Steria France with regard to disabilities were supported by Fédération Syntec (the federation representing the IT services sector), such as the creation of a job-board with employment opportunities in the IT sector specially targeted toward persons with disabilities.

In the UK, training on the Disability Discrimination Act, an EU directive to prevent discrimination against disabled persons, is a part of the "Core Management" workshops that are given to all newly hired and promoted managers. A new e-Guide has also been developed. This guide focuses on aspects of disabled employees' presence in the workplace such as legislation, discrimination and facilities. Steria UK has partnered with companies specializing in occupational health and ergonomics to identify different ways (material and other) for employees who have special needs and their managers to obtain the advice they need. Over the years, various solutions have been adopted to overcome the difficulties they face. Managers are encouraged to consult the HR department, which will help them deal with each specific situation. In the UK, Steria and the public agency Access to Work together ensure that all public assistance directly benefits the person for whom it is meant.

(1) Government organization in charge of developing and supporting the employment of disabled people.

3.3.8.2 Male-Female Equality

Male/Female Distribution

	Women	Men
France	23.3%	76.7%
United Kingdom (NHS included)	40.4%	59.6%
India	32.1%	67.9%
Germany and Austria	22.2%	77.8%
Scandinavia	21.6%	78.4%
Belgium and Luxembourg	17.3%	82.7%
Poland	59.5%	40.5%
Switzerland	18.4%	81.6%
Asia	29.5%	70.5%
Headquarters	36.5%	63.5%
Group total	30.0%	70.0%

Female representation

Promoting women in the workplace is part of our commitment for diversity. The following table shows the number and percentage of women at various levels of management at the end of December 2012:

Management layer	Number of women	%
Group Executive Committee	2	20%
Area Executive Committees		
France	6	60%
UK	2	40%
Germany	1	5.9%
India	0	0%
Other countries	7	25.9%
Global Management Network		
France	19	18.6%
UK	19	16.4%
India	2	28.6%
Germany	2	3.3%
Other countries	8	19.5%
"Top 40001" ⁽¹⁾		
France	265	19.9%
UK	301	25.8%
India	49	14.3%
Germany	66	13.8%
Other countries	109	23.2%
Total	790	20.8%

(1) Correspond to management levels 4 and 5 of our Global Career Framework.

Various initiatives have been implemented in the various Group entities to promote and encourage diversity, equal opportunities and male/female parity.

The position of women in Executive Committees has been the subject of particularly close attention in recent years. This has helped increase their representation to 20% at the Group level or even more locally.

In France, discussions on gender parity were held with employee representation organizations. These discussions will lead to action plans that can be submitted to the unions for approval and will be introduced in 2013.

In Sweden, the Group partnered with Womentor⁽¹⁾ (<http://www.womentor.eu/>) more than seven years ago. Steria hosts regular meetings of this organization.

In the UK, diversity and equal opportunities topics are included in the suite of management programs – Core Management, Management Essentials and Stepping into Leadership. The same topics are also included in induction programs.

In India, Steria promotes women's employment and is taking steps to facilitate their integration and protection, including:

- creating workplace crèches (for children aged three months to five years);
- the application of a very strict anti-harassment policy.

3.3.8.3 Age diversity - Seniors

Workforce distribution by age

	Moins de 30 ans	De 30 à 50 ans	Plus de 50 ans
France	20,3 %	66,5 %	13,2 %
Royaume-Uni (NHS inclus)	10,5 %	55,0 %	34,5 %
Inde	57,8 %	41,5 %	0,7 %
Allemagne et Autriche	12,1 %	70,8 %	17,1 %
Scandinavie	22,7 %	64,3 %	13,0 %
Belgique et Luxembourg	12,1 %	61,3 %	26,6 %
Pologne	65,3 %	34,7 %	0 %
Suisse	13,2 %	63,8 %	23,0 %
Head Quarter	3,8 %	60,6 %	35,6 %
Total Groupe	28,3 %	56,7 %	15,0 %

Age issues occupy an important place in France in discussions on diversity. Many efforts resulting from plans launched in 2009 (for the period 2010-2012) have been made to maintain seniors (over 55) in their positions, enrich skills through training and encourage the exchange of knowledge with new hires. Below is a non-exhaustive list of actions undertaken because of this plan:

- performance and development interviews include a specific section dedicated to information on pension rights; presentation of various training options, employee wishes regarding mobility, career plans

and opportunities for mentoring. In addition, managers responsible for conducting interviews with employees aged 55 and over have been specially trained since 2010 on this topic;

- a special kit is given to employees aged 55 and over containing documents with all rules applicable to training access, career termination benefits, etc;
- an e-mail address has been created to allow employees to ask any question relating to this topic.

(1) Association that works towards equal gender opportunities through sponsorship. The European Federation of Mentoring for Girls and Women (Womentor) was founded in Austria in 2008. It counts 14 members from ten different countries. Its objectives are to reduce the differences in male/female jobs and salaries, to end segregation, and to achieve equal opportunities and respect for the work-life balance. Womentor also supports organizations (members) outside the EU.

→ 3.4 Environmental policy

3.4.1 Sustainable development policy and objectives

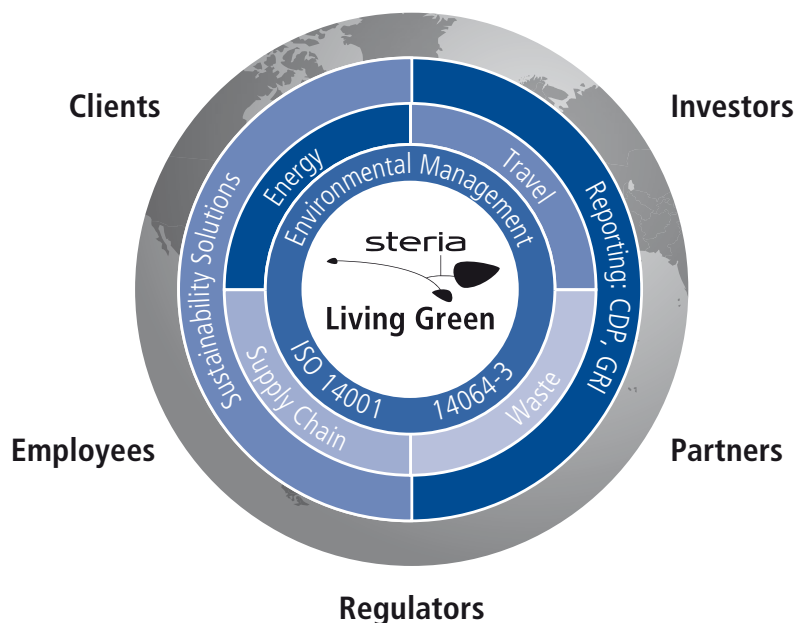
Sustainability, and more specifically climate change, has become one of the greatest challenges that the world faces today. It will, in all likelihood, affect every aspect of society in the future and it already influences the way companies operate now. Steria's strategy in this area is to become the preferred supplier of eco-friendly European IT services by ensuring the sustainability of its operations, purchasing and its supply chain from an ecological standpoint thanks to the efforts of its employees and the services and solutions it offers that are consistent with this objective.

The "Living Green" initiative brings together all employees around the goal of sustainable development and has become a reference in the

field. Our "Client Sustainability" program is based on our experience in sustainable development and provides clients with services and solutions that comply with this principle.

Today, Steria is committed, from the very top management through to the Company's grass roots level, to bringing the entire organization collectively and cohesively to think, plan, and operate as a truly green company

Eight initiatives at the Group level are having a significant effect on environmental protection:



- **Living Green** – Every Steria employee is encouraged to contribute to the goal of sustainable development. More specifically, this means adopting a different attitude towards the environment, reducing resource use, recycling more and reducing business travel by using technology;
- **Environmental certification** – Poland, Germany, Austria, Norway, Sweden, the United Kingdom, India, Switzerland, Denmark and France have received ISO 14001 certification. In 2012, the Group will seek to expand certification to other countries. In addition, an external audit of environmental data according to the criteria of ISO 14064-3 has been undertaken since 2011 for the data on energy use in our British and Indian subsidiaries;
- **Energy management** – Energy consumption is responsible for a significant portion of the Group's emissions. Work has been underway for several years now to make its reduction possible and gradually transition to renewable energy sources for office buildings;
- **Management of business travel** – Since January 2010, the Group has had the CarbonNeutral® certification for travel by land and air. These efforts will be maintained in the years to come;
- **Supply chain management** – The e-supply chain plays an important role in emissions. This is why Steria is working with its key suppliers to help them meet the challenge of sustainable development;

- **Waste Management** – The process of treating waste, including electronic waste, must be compatible with the environmental protection objectives and keep impact at a minimum;
- **Reporting** – It is fundamental that the Group disseminate its strategy, plans and achievements to all stakeholders. In order to do this various sharing procedures are used, the intranet and network are used internally; as regards third parties, Corporate Responsibility reporting has been implemented and Steria participates in comparative studies such as CDP, Gaia, Vigeo and Verdantix;
- **Eco-friendly solutions for clients** – All consulting talents and solutions for sustainable development are placed at the service of Group clients.

The following table summarizes the results obtained in 2012 for each of the Group’s main priorities, associated KPIs and long-term goals.

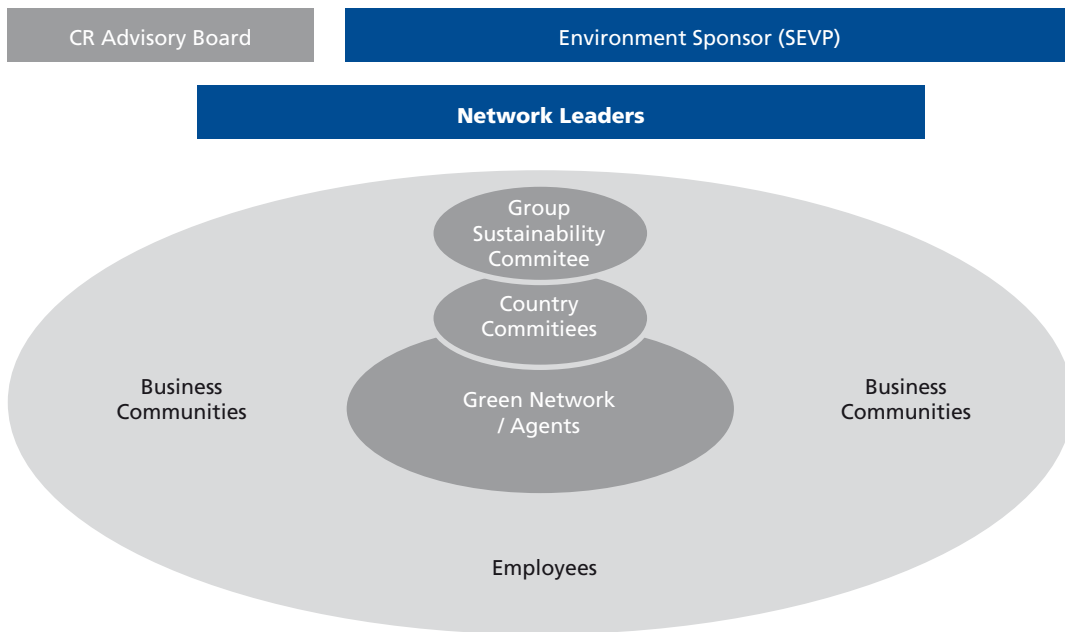
Key priorities for the environment	Key achievements in 2012	KPIs	Long-term objectives
Sustainable development at Steria	CDP 2012 Investor: best transparency score (98%) among listed companies in France. CDP 2012 Investor: performance in the A range, industry leader in IT services worldwide Evaluation of leading suppliers in supply chain in sustainable development and the fight against climate change	Implementation of the ISO 14001 program Greenhouse gas emissions Energy consumption and increasing use of renewable energy sources Emissions related to business travel	Reducing levels of carbon emissions by 30% by 2020 (compared to 2008) Establishing an ISO 14001-certified environmental management system and ISO 14064-3 verification procedure Maintaining CarbonNeutral® certification for business trips (obtained in 2010) Reducing carbon emissions in the supply chain in collaboration with key suppliers and partners Obtaining 50% of our energy from renewable sources by the end of 2016 CarbonNeutral® certification project for energy (including data centers) by the end of 2016 No waste thrown into landfills by the end of 2020 Selecting and supporting a local development program
Sustainable development and Group clients	Smart Energy Services: Project <i>Aggregator study</i> to rationalize the distribution of energy and avoid consumption peaks. For the main French energy supplier Mission to manage efficient energy for bank buildings Scanning of invoices in the French public administration	Information concerning clients remains confidential	Information concerning clients remains confidential



3.4.2 Organization

One of the Senior Executive Vice Presidents of the Steria Group's Executive Committee is responsible for "Climate Change and the Environment" Group-Wide. The SEVP leads a committee – the "Group Green Committee" (GGC) – consisting of senior managers/directors from each country in the Group who drive the strategy, plan, operations and performance measures in their countries. The Group Green Committee is an integral part of the Group's Corporate Responsibility program.

Two Network Leaders (a director selected from one of the countries and a Group Program Director with a background and qualifications in Environment) facilitate and manage the GGC. In addition, sustainable development is a basic principle for each specialized group in a vertical client services function. Accordingly, Steria ensures that the business opportunities identified in one country are then studied in other regions.



The Committee meets every six to eight weeks to plan, assess progress, discuss problems and opportunities and decide what action to take. The Group Program Director also conducts individual quarterly interviews to measure the implementation of the plan in each country.

The directors of each country are turning to their committees and their "Green Agents Networks" locally, as needed, to get ideas, find agreement on a local plan and implement initiatives.

3.4.3 Some of our green initiatives

3.4.3.1 Sustainable Development at Steria

ISO 14001 environmental protection program and training

The implementation of the Living Green strategy is based in particular on the Group's ISO 14001 certification program and the various individual training programs created in the main geographic areas, as shown in the table below:

	ISO 14001 certification		Training program
	Certified (Y/N)	Since	
France	Y	2012	No ⁽¹⁾
UK	Y	2008	Yes (e-learning <i>training</i> for all employees)
India	Y	2011	Yes (e-learning <i>training</i> for all employees)
Germany	Y	2009	Yes (included in the induction process for new employees)
Norway	Y	2010	Yes (included in the induction process for new employees)
Sweden	Y	2011	Yes (included in the induction process for new employees)
Denmark	Y	2011	Yes (applies to all employees, even new recruits)
Belgium	N	Planned for 2013	No
Poland	Y	2010	Yes (included in the induction process for new employees)
Switzerland	Y	2011	No

(1) *But communication initiatives exist.*

Buildings that are environmentally friendly in every way, including their energy supply

As part of the Living Green initiatives, Steria operates in an increasing number of eco-friendly buildings, such as:

- Steria France signed France's first energy performance contract in 2011 for its 25,000sq.m. Green Office® building. This is the first large positive energy office building. It received the BREEAM Excellent rating and is governed by an energy performance contract (EPC), thus ensuring that operation is as economical and respectful of the environment as possible. Steria is again at the forefront of innovation in France. This positive energy building is located in Meudon, Hauts-de-Seine (France). This building won the BFM Best Green Workplace award in 2011;
- In Sweden, the Group's subsidiary moved to a cutting-edge green office in Stockholm in 2010. Kungsbrohuset is one of the most energy-efficient, intelligent buildings in the world. Excess heat produced by

the 250,000 daily passengers passing through Stockholm Central Station is recovered to heat the building. Energy consumption is now down by one sixth compared to the old office;

- In Germany, Denmark and Belgium, 100% of our electricity now comes from renewable sources. Several Steria data centers are the heart of our IT service offering. A program to reduce travel and associated emissions is gradually being introduced in these centers.

Emissions related to travel

In anticipation of this problem, several years ago, Steria began to reduce the number of business trips (corresponding to Greenhouse Gas Protocol Scope 3) through technological and cultural improvements. As a result, since 2009, carbon dioxide associated with business travel has been reduced by 15.8% without sacrificing the quality of services offered to clients.

The Group took a further step in January 2010 by offsetting ⁽¹⁾ its remaining emissions from business travel by airplane and motor vehicle, thus obtaining CarbonNeutral® certification from The CarbonNeutral company. Development of this process may be seen in the following projects:

Year	Projects
2010-2011	<p>The Tamil Nadu Wind Power Project: This project involves the construction of 27 new wind turbines in India. The total emissions reductions are estimated to be 115 Ktons CO2 equivalent. Located at a number of sites in the Erode district of Tamil Nadu, this project generates approximately 22MW of clean electricity which is delivered to the Southern Regional grid. This displaces electricity that would otherwise have been derived from fossil fuel fired power stations, avoiding CO2 emissions, local air pollutants and solid waste associated with the combustion of coal.</p> <p>The Tieling Coal Mine Methane Capture Project The purpose of this project is to capture methane from coal mines and use it as an energy source to supply gas to homes and local industries. Located across six coal mines in the Northwestern Province of Lianing in China, this project prevents the potent greenhouse gas, methane, from being released into the atmosphere. Methane is a by-product of coal formation which is released during mining. On each of the sites involved in the project, specific equipment was installed to capture, then mix, the methane. Once the proper concentration is obtained, it can be used as fuel. This is a unique initiative as it is currently the only project in China to use CMM as fuel for gas supply.</p>
2011-2012	<p>The Thar Desert Wind Project: located in the Jaisalmer district of Rajasthan, India, this project consists of 75,800-kW wind turbines, with a total capacity of 60MW, that are part of one of the first wind farms to be commissioned in the Thar Desert of Rajasthan. The project provides renewable electricity to the Northern regional electricity grid, reducing CO2 emissions by replacing electricity generated from fossil-fuel based plants. The project is verified to the <i>Verified Carbon Standard (VCS)</i> and is now also registered with the Clean Development Mechanism (CDM).</p> <p>The Yugur Run-of-the-River Hydraulic Project: by using the natural properties of a portion of the 800-km Heihe River in the Chinese province of Gansu, this run-of-the-river project uses two 6.5MW turbines to provide zero-emissions electricity to the electricity grid of Northwest China. The project is validated to the Verified Carbon Standard (VCS) and is now also registered with the Clean Development Mechanism (CDM).</p>

Management of the supply chain

In January 2012, Steria joined a group of more than 50 multinational companies that have become members of the Carbon Disclosure Project to identify strategies and best environmental practices that could be applied to the entire supply chain. Steria regularly participates in events to exchange new ideas and agree on changes to supply chain management in the light of climate change and sustainable development.

The Group has also invited its strategic suppliers to participate in the CDP Supply Chain Program in 2012. The results of this program will be used to refine our eco-friendly supply chain policy. Steria's suppliers are becoming increasingly involved in the Group's sustainable development strategy through the integration of a growing number of sustainable development criteria, which are inspired by environmental management standards, in calls for tender. As a result, several issues relating to the protection of the environment have been added to the tender process in the Group purchasing management tool (which will be gradually rolled out in the countries where the Group is active).

Waste Management

Several subsidiaries around the world have already implemented a process to monitor waste management (mainly for computers and servers for internal use). However, due to the absence of central reporting in this area, Steria is not, as of yet, able to provide reliable consolidated figures. Nevertheless, several important steps have been taken by Group entities:

Electronic waste: Where necessary, specialist external providers come in to recycle and dispose of the waste in an environmentally friendly manner. For example:

- In the UK, a waste management policy for ordinary and electronic waste has been defined. A subcontractor collects electronic waste from the Steria UK headquarters and our office in Hemel;
- In France, a partnership has been formed with Ecodair (<http://www.ordinateur-occasion.com/>) for the environmentally responsible disposal of electronic waste and employment of persons with disabilities. About two tons of electronic waste were destroyed in this way in 2012.

(1) Carbon offsetting consists of credits bought for greenhouse gas reductions at another site (for example, India or China) by using eco-friendly technologies such as wind farms, which generate electricity from a renewable source, therefore reducing the need for energy from fossil fuels. Carbon offsets are quantified and sold in metric tons of carbon dioxide equivalent (CO2). The purchase of a credit of one tonne of carbon dioxide provides the necessary funds to reduce/avoid the emission of a tonne of carbon dioxide (or equivalent) into the atmosphere.

Ordinary waste: For buildings and facilities that Steria controls, local policies aimed at reducing the amount of ordinary waste generated have been put in place. Otherwise, Steria works with property owners to develop recycling. For example:

- In France, several initiatives to reduce the impact of non-electronic waste (paper, coffee cans, etc.) are in progress. As a result, in the Meudon green offices, all individual wastebaskets were removed to stop waste production. They have been replaced by recycling bins;
- In the UK, Steria set a goal of a 50% reduction in waste production in 2012. This goal was even slightly exceeded. In cooperation with the owner of one building, Steria has managed to stop sending waste to landfills.

3.4.3.2 Sustainable development and clients

Steria solutions portfolio for sustainable development (Consulting, Smart Energy Management, Smart Transport and GreenIT) makes possible the emergence of a low-carbon emissions economy. These sustainability

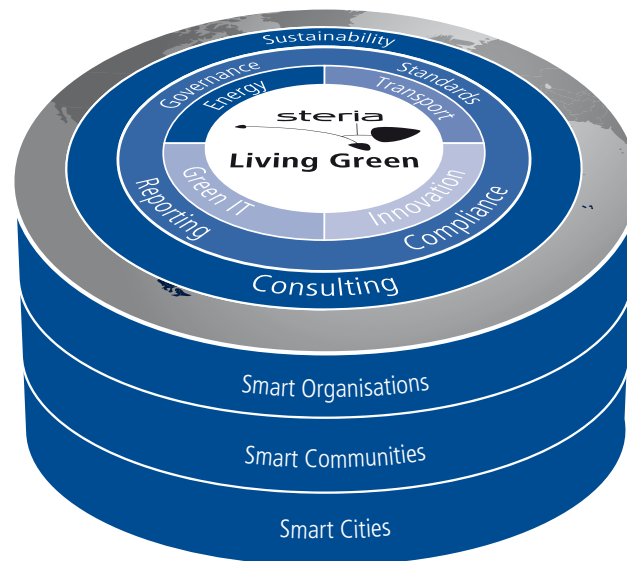
solutions are complemented by our proven IT-enabled and consultancy services and technology solutions that give you the agility you need to make change happen as quickly as possible.

Our consulting and sustainable solutions offer focuses on three elements:

Strategy: strategic analysis and performance management to ensure that sustainable development is a goal for the Company, along with targets and a roadmap;

Operations: by relying on feasibility studies and integrating sustainable development into project completion, Steria helps clients maintain rigorous management of their environmental initiatives and offers services such as feasibility studies and assessment and reporting methodologies;

Work Environment: Steria advises its clients to implement eco-friendly working environment projects and infrastructures (including environmentally friendly IT services) after developing clear policies and implementation plans to get employees and the local population on board.



Steria works/has worked on projects that have a significant positive impact on the environment:

The Eco-mouv' project (transport): Steria is a key partner in the 14-year public-private partnership with Eco-Mouv' created with Autostrade per l'Italia, SFR, SNCF, Steria and Thales designated by the French Government in 2011 to finance, design, construct, operate and maintain a heavy goods vehicle eco-tax collection and control system. One of the most important measures instigated by the French Grenelle law, the eco-tax project will calculate, collect and control the tax paid by French and foreign heavy goods vehicles weighing over 3.5 tons that use mainland France's 15,000km of national and departmental roads. Each heavy goods vehicle subject to the tax will have on-board equipment for satellite geolocation and data communication. The amount of the tax

will be calculated based on mileage and vehicle category. Controls will be conducted automatically by equipment distributed throughout the network, or manually, by Control Section agents. Steria is responsible for developing and implementing the central financial and technical management systems as well as the client relationship system for the Ecomouv' organization. At the very core of the IT architecture, the financial management system will manage the information flow from the on-board equipment and provide accounting and billing, and tax accounting functionality. The technical management system provides overall system management, data security and archiving, calculation of statistics and performance indicators and management of third party interfaces. Steria will host and operate the entire Ecomouv' information system for the duration of the contract.



The smartgrid project (energy): Steria, the city of Issy-les-Moulineaux and eight major industrial groups are creating IssyGrid®, the first district smart grid in France managing energy production and consumption in a neighborhood.

Solar panels, cogeneration units and other energy production resources will be installed, along with batteries, flywheels and other energy storage devices. Production, consumption and storage systems will be mutualized and managed as a whole to optimize energy use. Consumption of energy for different purposes will be measured, in offices, homes, shops, streets and electric vehicle recharging stations.

Steria is applying its experience in the energy industry and the development of an innovative management system for energy performance contracts in commercial buildings to integrate software bricks for collecting, processing and analyzing data and for ensuring secure exchanges between systems in Issygrid. It is also providing expertise in hosting solutions.

Real-time solution for Heathrow Airport (transport): BAA (British Airports Authority) wanted to implement an intelligent taxi dispatching system at Heathrow to reduce congestion around the terminals, improve availability of taxis, introduce a variable tariff and payment system with incentives for green taxis, and reduce pollution and carbon emissions around the airport. Steria's solution controls the release of taxis from a feeder park and their admission to terminal ranks, using an RFID card on the windshield to identify the driver and vehicle wirelessly to readers. The system's ability to respond in real-time to variations in demand significantly improves the flow of taxis around the airport and, by enabling taxis to park and turn their engines off while waiting for fares, reduces emissions of CO₂ by at least 20 tons each day.

Steria consulting services and sustainable development solutions were also useful to other clients:

- Steria helped a bank evaluate and control energy consumption in several buildings in France. The client will be able to know where to focus its investments to improve energy efficiency and implement its modernization program;
- For a positive-energy office building in France, Steria designed and installed the IT system that adjusts onsite energy production (solar and biomass) according to consumption. The system analyzes real-time data transmitted by 18,000 sensors to manage its energy performance contract in Meudon;
- Steria provided a British public authority with an office solution to manage its energy. As a result, it was able to monitor, measure and reduce the use of its computers and monitors and meet its environmental objectives and reporting requirements. Upon application of the new energy policies, the authority should reduce the energy costs from its computers by about 10%;
- Steria developed a strategy to reduce the carbon footprint from production, export and import, distribution, waste disposal and energy consumption for a major retailer in Scandinavia. Steria also advises the client on the establishment of ethical management principles for its supply chain;
- In Germany, the Steria solution for measuring carbon emissions in transport (Greencart) made it possible to calculate the carbon footprint and efficiency of sea, air, road and rail vehicles.

3.4.4 Our Environmental impact in figures

Energy consumption and greenhouse gas emissions

The figures below were reported in the Carbon Disclosure Project 2012 (CDP2012). They summarize our Energy Consumption and related emissions relating to Oil and Gas (Scope 1 of the Greenhouse Gas Protocol) and Electricity (Scope 2 of the Greenhouse Gas Protocol) – <http://www.ghgprotocol.org/>.

Base year	Scope 1 annual emissions ⁽¹⁾ (metric tonnes CO ₂ equivalent)	Scope 1 energy consumption	Scope 2 ⁽²⁾ Base year emissions (metric tonnes CO ₂ equivalent)	Scope 2 energy consumption
2011	2,793	12,060 MWh	22,883	53,697 MWh
2010	2,822	13,175 MWh	24,508	61,583 MWh
2009	3,299	13,658 MWh	24,265	62,252 MWh
2008	2,423	10,202 MWh	25,968	64,133 MWh

(1) Direct greenhouse gas emissions are emissions from sources owned or controlled by the company. They are classified as scope 1 emissions. Emissions of greenhouse gases from the burning of fossil fuels in stationary combustion units should be classified and reported as "Scope 1" direct emissions by the company that owns or controls the stationary combustion units.

(2) Indirect greenhouse gas emissions come from the activities of a company, but from sources owned or controlled by another company. These emissions are "Scope 2" and "Scope 3". Scope 2 emissions include greenhouse gas emissions from consumption of electricity, heat and/or steam purchased by a site belonging to the organizational structure of a company.

For a detailed overview of the measures taken by Steria to reduce emissions, in addition to the information already presented in this document, visit Steria's CDP reports at: <http://www.cdproject.net/>

The reporting processes for the Group's current energy consumption and greenhouse gas emissions follow the CDP communication schedule. Consequently, the figures for 2012 are not available at the time of publication of this Registration Document. The process will be changed in 2013 to allow the information relating to the 2013 fiscal year to be included.

Provisions for environmental risks

Steria, through its IT services, performs activities whose environmental impact is modest compared to other economic activities. Although considered insignificant in relation to other risks, the Group continues to strive to limit the effects.

3.4.5 Notations

Certification/notes	Purpose	Document available at:	Year (s)
ISO CERTIFICATION			
ISO 14001 Certification ISO 14064-3 Audit	Application of a certified, internationally recognized standard External audit of environmental performance	http://www.steria.com On request	In 2012, certification in Germany, Austria, Poland, the United Kingdom, Sweden, Norway, Denmark, India, Switzerland and France. Over 80% of emissions from energy consumption (Scopes 1 and 2) have been audited since 2011.
Carbon Disclosure Project ⁽¹⁾			
External benchmark study of global groups regarding sustainable development and the fight against climate change	Present to stakeholders an external, publicly available and independently benchmarked report relating to Climate Change Governance, Risks, Opportunities, Emission Targets & Performance and Stakeholder Communications	https://www.cdproject.net	In 2012 a transparency score of 98%, the highest for a publicly traded company in France, and performance in band A-, the highest in the world for an international IT services company 2011: 93% 2010: 89% 2009: 79%
CarbonNeutral® Certification for Air & Fleet Travel ⁽²⁾			
CarbonNeutral certification for Air and Fleet Travel	In the context of reduced carbon emissions, Steria uses technology and improves its business practices and culture to reduce the number of business trips without sacrificing the quality of services offered to its clients	http://www.steria.com/media/press-releases	CarbonNeutral® certification applies for Air and Fleet since January 2010 Carbon emissions offset projects are being implemented in India and China.

(1) The Carbon Disclosure Project (CDP) is an independent not-for-profit organization working to drive greenhouse gas emissions reduction and sustainable water use by business and cities. Over 3,000 organizations in some 60 countries around the world now measure and disclose their greenhouse gas emissions, water management and climate change strategies thanks to CDP, which enables them to set emission and consumption reduction targets and make performance improvements. This data is made available for use by a wide audience including institutional investors, corporations, policymakers and their advisors, public sector organizations, government bodies, academics and the public. The CDP acts on behalf of 551 institutional investors, holding US\$71 trillion in assets under management and some 50 purchasing organizations.

(2) The CarbonNeutral company is a world leading provider of carbon reduction solutions. Since it began in 1997, they have worked with more than 300 large businesses and thousands of small and medium size companies in 32 countries, and contracted more than four million tonnes of carbon from 300 projects on six continents.

→ 3.5 Corporate social policy

3.5.1 Corporate social policy

Since its creation in 1969, Steria has emphasized the need to develop its business activity while following the strictest ethical guidelines and engaging with stakeholders, which means:

- making sure to clearly identify all key stakeholders;
- communicating with them as transparently as possible to better understand any concerns and give the appropriate response.

The Group believes that its current key stakeholders are its employees, clients, suppliers (including subcontractors), partners, shareholders (see paragraph 3.5.4.2 below), employee representative organizations,

bankers, government agencies (national and territorial), NGOs and charities, rating agencies and Corporate Responsibility indexes.

Regarding support to local communities, Steria believes that the principle of helping people to help themselves is the best way to reduce poverty and promote self-respect. The founding principle of Steria's social commitment is to help disadvantaged people maximize their potential by giving them access to education, information technology and employment. This is an innovative model of solidarity that involves Steria and its employees and clients.

The following table summarizes key achievements in 2012 in relation to this goal, the associated KPIs and long-term targets.

Key priorities for the societal component	Key achievements in 2012	Indicators (KPIs)	Long-term goals
Increasing awareness of ethics (including anti-corruption)	New interactive code of ethics Ethics training for members of executive committees (Group and main geographical areas) Ethics training for "at-risk" populations of the main geographic areas (increased in 2013)	Number of persons trained/ training sessions	Encourage stakeholders, especially suppliers, to adhere to ethical principles
Support local populations by providing volunteer teams to facilitate their access to education, information technology and employment	Sponsoring seven new schools in India (for a total of 50 schools) Scholarship program: 150 Steria scholarship students Five new projects in France aimed at reducing the digital divide (for a total of 14 ongoing projects) Four employees left to do community work for two weeks in Cambodia and Vietnam (for a total of 20 employees) Assessment of the Group's solidarity day (One Day Challenge): fundraising: €160,000 number of clients and partners who participated: 94 number of solidarity activities organized: 386 number of charities involved: 127	One Day <i>Challenge indicators</i> : amount collected/number of volunteers/number of clients and participant partners/ number of charities that received support Number of projects receiving assistance from Steria (Institut de France and Steria Foundation India) Number of domestic subsidiaries supporting a school in India Number of Steria scholars Number of people hired after a career development center (CDC) training Number of IT projects that contributed to reducing the digital divide that the Group supported	Continue fundraising for Indian schools and projects in other countries Suggest volunteer missions to employees Establish a new career development center (CDC) in Chennai

3.5.2 Organization

Management of the “market practices” component of our corporate social responsibility policy is now highly decentralized. Ethics (including anti-corruption) generally falls under the local Legal Director. Management of subcontractors is usually shared between the purchasing teams (especially for sourcing) and the project teams.

For the “local community support” component of our Corporate Responsibility strategy, the Director of the Steria Foundation plays a vital role in coordinating efforts in all countries. At the local level, this component is generally entrusted to the local Human Resources Department.

3.5.3 Marketplace – Ethics

To ensure that all managers and employees live out Steria’s values, several actions have been taken to further improve ethical awareness within our Group. The way we manage our business is clearly linked to our values and Steria’s reputation on the market is linked to the conduct, the degree of commitment, and the expertise of Steria employees.

This is why in 2009, Steria made a code of ethics available to all employees (available on the website www.steria.com) submitted for signature to the managers who belong to the Group’s Global Network Management. This document defines Steria’s commitments with respect to human rights and diversity, labor standards, fighting fraud (including corruption), conflicts of interest, protection of intellectual property, insider information and environmental preservation.

In 2012 (and the first quarter 2013), Steria intensified its ethical awareness communication and training efforts:

- development of an interactive version of our code of ethics, which includes links to content created by us (videos, quizzes, etc.) or a third party (such as the UN or OECD);
- training of members of executive committees (at the Group level and the local level, for the main geographical areas) in ethics (with one module devoted to corruption);
- training “at-risk” groups, notably sales and purchasing teams in the main geographical areas;
- adding questions relating to ethics as part of calls for tender that will be issued via the new Group purchasing management tool (progressive deployment planned in the main geographical areas). In addition, all tenders issued by the Group now refer to the ethical principles affirmed by Steria.

As part of its ethics program, in 2009 the Group put in place a procedure for reporting conflicts of interest for members of the Executive

Committee, the CEOs, CFOs and heads of subsidiaries. These statements are submitted by the Group CFO to the Group Legal Director. They are then reviewed by the Group Audit Committee at least once a year.

In 2012, Steria also published a Purchasing Charter, which was signed by all employees of the purchasing department. This document covers the following concepts:

- corruption, gifts and donations;
- managing conflicts of interest;
- respect for principles of integrity and transparency in the pre-selection of suppliers participating in tendering, selection among the suppliers used and negotiation of the signature of contracts and business relationships with suppliers.

In the more specific case of anti-corruption, in addition to code of ethics training, the following measures have been taken:

- in the UK, an anti-corruption policy has been issued to reflect the requirements of the UK Bribery Act. This document relates to our employees in the UK and those located abroad (in India), but belonging to the UK area;
- several policies relating to the management of gifts were made, but this type of document is not yet in all of the geographical areas. However, the Group’s Purchasing Charter mentioned above addresses this issue;
- due diligence processes (for new employees, new suppliers/subcontractors, new partners, etc.), with an emphasis on anti-corruption have been established in some geographical areas. This process is not currently uniform because Steria generally works with known partners, suppliers and subcontractors who have an inherent low risk of corruption.

3.5.4 Relationships with stakeholders

3.5.4.1 Economic and territorial development

In several countries where Steria is present, most employees work in the capital or in a city or near the big cities. However, Steria contributes to the development of the "territories", as shown in the table below, which summarizes some of the "local" hires made in France and the United Kingdom (by city) in 2012 (non-exhaustive list):

City where Steria is present (country)	Number of hires in 2012 (under 25)	Number of hires in 2012 (over 25)
Aix-en-Provence (France)	5	22
Colomiers (France)	67	150
Mérignac (France)	5	12
Orléans (France)	4	10
Rennes (France)	15	48
Roanne (France)	41	66
Saint-Herblain (France)	23	82
Valbonne (France)	2	29
Cleveland Police (United Kingdom)	9	59
NHS SBS - Leeds (United Kingdom)	12	40
NHS SBS – Southampton (United Kingdom)	8	19
NHS SBS – Bristol (United Kingdom)	7	11

Steria also contributes at the local level by cooperating with NGOs, associations and charitable organizations (see paragraph 3.5.4.3 of this document and our paper on Corporate Responsibility).

3.5.4.2 The Stakeholders

Employees

Steria attaches the highest importance to maintaining open communication with employees, which leads to regular consultations with them throughout the Group. In 2011, Steria went a step further and

asked Great Place To Work to launch a consultation in all countries where it is present. Steria's goal is to take part in this exercise every two years to measure the progress made. A reading of the 2011 results shows that several actions were undertaken, some of which are presented under "Well-being" in this Document.

In addition to this global consultation, Steria has established telephone lines in certain geographical areas:

Countries where hotlines for employees were created (four leading geographical areas)

	Telephone line to report unacceptable behavior ("whistleblowing")	Hotline
France	No	Yes
UK	Yes	Yes
India	Yes	No
Germany	No	Yes

In most cases, hotlines deal with issues related to health. For example, in the UK, all employees are encouraged to take advantage of the Employee Assistance Program (EAP) offered by Unum Lifeworks. This program offers practical solutions, information and assistance in finding daycare for the children of Steria employees, finding help to care for elderly parents, managing finances, obtaining legal assistance, dealing with personal or family difficulties, or simply managing the risks of everyday life. The Unum Lifeworks service offers free and confidential help to Steria UK employees to

solve pressing personal problems. It is also accessible to members of the immediate family of employees, their spouses or partners and individuals younger than 21 years of age in full-time education who are still dependent on them.

Clients

Steria regularly conducts satisfaction surveys in its different local entities. These surveys enable the quality of services sold to be continually improved. Different meetings and seminars with clients are organized, notably within the "innovation board" framework to integrate new technological possibilities and respond to new challenges as soon as possible. Most of the Group's major projects are, in fact, carried out in close collaboration with clients in a "co-transformation" approach to their IT systems, integrating infrastructures, applications and processes.

Partners and Suppliers

Steria would like more suppliers (and subcontractors) to adopt its vision of Corporate Responsibility. To this end, the following measures have been taken:

- preparation of procurement policies clearly referring to the Corporate Responsibility criteria;
- compliance with due diligence/selection process using Corporate Responsibility criteria (this process is not yet uniform and identical in all geographic areas);
- clear references to Corporate Responsibility commitments during tenders (this process is not yet uniform and identical in all geographic areas);

Corporate Responsibility-related questions intended for suppliers have been integrated into the Group purchasing management tools (in deployment).

Shareholders

Steria Group SCA is a listed company. Steria Group SCA strives to apply the best corporate governance and transparency practices. Group corporate governance is described in part 2 of this Document.

With regard to Governance, the Steria Group applies the AFEP/MEDEF Corporate Governance Code of December 2008, together with the recommendation of April 19, 2010, and informs its shareholders every year in section 2 of the Registration Document of the way in which it applies the recommendations of this Code.

In addition to the report in section 3 of this Registration Document that contains the social, environmental and corporate information required by the French Code of Commerce, Steria Group publishes a report on Corporate Responsibility that is available on its website (www.steria.com), and every year it undertakes to communicate its progress and key indicators in the areas concerning Corporate Responsibility (social, environmental and corporate).

3.5.4.3 Support to local communities through volunteer programs for the empowerment of the disadvantaged

Steria believes that local communities are an important stakeholder in its environment. Education is the main factor of wealth creation of a society and a genuine agent of social mobility. Mastery of IT skills is the key to social and professional integration. Steria has therefore chosen primarily to help people to help themselves by giving them access to education, information technology and employment opportunities. Steria supports skills training programs that lead to employment and favor the individual.

Steria's collaborators, most of whom are volunteers, set up solidarity programs in countries where the Group operates. The aim is to encourage their initiative and to help them find opportunities for personal and professional development that will complement their professional growth.

This gesture of solidarity is based on two major Group volunteer programs (described below) and many local initiatives (some of which are detailed in the present document).

One Day Challenge (ODC): mobilization of the entire company for local communities

The One Day Challenge, an annual Group event, encourages employee initiatives and fundraising for local communities on Steria sites around the world. This event is a showcase for trade between the employees, charities and clients and partners. The fifth One Day Challenge was held November 22, 2012. The aim was to draw attention to and raise awareness among all Steria employees of the situation of the most disadvantaged and encourage local volunteering. Despite the economic crisis and a very tight schedule, this event prepared long in advance produced tremendous results. More than €160,000 was collected for about 127 schools and charities in India, with the help of thousands of volunteers who spent time organizing activities, participated in fundraising or made a donation. In total, 91 clients and partners participated in joint community activities. Thanks to this collective effort, Steria employees are changing circumstances for local communities and undertaking activities of general interest, which can then be pursued locally.

One Steria One Country One School (OSOCOS) program by Steria for access to education

The "One Steria One Country One School" (OSOCOS) program proposes to the different countries where the Group is present to sponsor a school in India, based on a three-year partnership. In 2012, the program had participants from Norway, Sweden, Denmark, France, Germany, Belgium, Switzerland, Singapore and Steria Group SCA. Each entity belonging to the program adopts a school and sponsors the computer center, library, play area and other expenses incurred in setting up the project. Some countries also support the studies of Steria scholars by funding their education.

Interaction between country employees and school children is also planned, for example, through sponsoring school students, e-tutoring and teaching in schools.

Actions were also undertaken at the local level in other countries where the Group operates, through the One Day Challenge for smaller countries (Belgium, Switzerland, Morocco, Singapore) or larger partnerships in Norway and Denmark. In the United Kingdom, Steria provides match funding and enabling grants to support the employees' volunteer work on community projects. These employee initiatives for One Day Challenge UK have supported 69 charities.

3.5.4.4 Steria Foundations

Our solidarity activities are managed mainly by two foundations (distinct from the legal point of view) in France and India, mainly for historical reasons and for greater transparency and efficiency, but also visibility.

In France, the choice was made to link the Foundation to the Institut de France, a 200-year-old public institution that manages five prestigious academies in the fields of science, arts and literature, as well as thousands of donations and foundations, in order to:

- engage with external shareholders, enjoy in-depth knowledge of academics and share our experience with other foundations: the Council is composed of Steria managers and members of the French Academy of Sciences;
- ensure sustainability and transparency through independent and demanding management guaranteed by the unique status of the Institut de France;
- ensure the visibility of solidarity actions as part of the policy of Corporate Responsibility.

Steria Foundation-Institut de France was created in 2001 based on the vision of Jean Carteron, who created Steria 44 years ago, motivated by his entrepreneurial vocation, sense of innovation and willingness to share. The aim was to go further and allow employees to commit to volunteering in community projects by providing their knowledge and skills and bridging the digital divide. The Foundation supports IT projects that contribute to the social and professional integration of disadvantaged populations in three areas:

- education and training;
- innovative solutions to make everyday life easier for these people;
- social entrepreneurship.

The Foundation was created thanks to substantial donations from 20 Steria managers and up to now has supported 39 projects in France, Morocco, Niger, Benin, Burkina Faso, Cambodia, Vietnam and the Philippines, with the help of 100 + Steria volunteers. A Steria volunteer acting as project leader is dedicated to each organization supported, bringing the appropriate skills with the help of other volunteers if necessary. In 2012, there were 14 active projects.

The Steering Committee of the Steria Foundation, consisting of nine managers from different Steria entities and services, selects projects, determines the financial and volunteer work and gives an opinion on the major developments of the Foundation. The selected projects are then presented to the Foundation Board, which meets annually in December to make the final decision. The non-profit organizations are only entitled to submit projects.

In 2007, Steria India Foundation was created. It focuses on the education of disadvantaged and rural children who attend public schools near the sites in Chennai, Pune and Noida. Particular attention is paid to the use of computer tools, knowledge of English and overall development; emphasis is placed on the education of girls. Steria India Foundation provides teachers, playground equipment, computer classes, nutritional supplements in milk, school uniforms and shoes. This commitment continues in the secondary school level through ultra-modern IT centers, software for learning English, sponsorships, computer courses, workshops for non-technical skills, information campaigns on different themes from environmental protection to vocational guidance, preparation courses for official exams, etc. The model of the India Foundation does not neglect more extra-curricular activities such as sports, theater, etc.

Steria India Foundation has established three programs focused on education:

- Indian School Program sponsored by Steria subsidiaries in other countries (see OSOCOS description above);
- Scholarship Program for Graduate Studies in institutions sponsored by Steria;
- Career development centers providing trainees with short skills training sessions that lead to employment.

The SIF is a registered charity governed by Indian law. It is governed by a Board of trustees who are all senior Steria India Ltd. managers, including its CEO. The SIF was originally created to simplify funding and make more transparent use of funds. Since it is a registered charity, its donors can receive tax benefits under Indian law. The SIF complies with the Indian FCRA law. For this purpose, it is registered with the Indian Ministry of Housing, which allows it to receive donations in foreign currency from abroad. The use of funds in the SIF bank accounts is strictly governed by its Board. Responsibilities are clearly defined and several authorizations are necessary for disbursements. Steria India Ltd. follows the same procedures as the parent. The SIF trustees meet quarterly to review and approve plans for the following quarter. Any project, expense, use of funds, etc., by the SIF must be approved by the trustees. The trustees also issue recommendations and suggest ways to achieve the Foundation's goals. SIF accounts may be audited and statements of income and FCRA statements are given annually to the competent authorities within the legal time limits.

Steria India Foundation supports 72 projects, including 50 schools with 65,000 children.

Source of Funds	Amount (in euros)	Use of Funds
Steria Foundation-Institut de France		
The Institut de France (donations made by Steria managers and administered by the Institute)	30	Solidarity projects
Steria	32 ⁽¹⁾	Operating costs
Budget total	62	
Steria India Foundation		
Donors (<i>One Day Challenge</i>), employees, former employees, clients, friends, family, etc.	69	Solidarity projects
Steria	92	Solidarity projects
	35	Operating costs
Budget total	196	

(1) Gross amount paid by Steria (tax deduction).

List of key partners, NGOs and charitable foundations with which the foundations worked in 2012

	Name of NGO/charity	Main objective
France	Group of blind or visually impaired intellectuals ⁽¹⁾ Disability interface ⁽²⁾ Spaces ⁽³⁾ Digital gateways ⁽⁴⁾ TAE/ATD Fourth World ⁽⁵⁾	Provide access to education and employment for the blind Provide access to equipment and IT services for people with any type of disability Train unemployed to maintain green spaces Train young disadvantaged people from Cambodia for jobs in the IT sector Hire and train individuals who are experiencing social exclusion to recycle computer components
India	NITT Foundation ⁽⁶⁾ Nasscom Foundation ⁽⁷⁾	Visit http://www.nitt.edu/home/ Visit http://www.nasscomfoundation.org/

(1) <http://www.gaia.org/>.

(2) <http://www.interface-handicap.org/>.

(3) <http://www.association-espaces.org/>.

(4) <http://www.passerellesnumeriques.org/fr/>.

(5) <http://www.atd-quartmonde.fr/> et <http://www.ecosolidaire.org/>.

(6) <http://www.nitt.edu/home/>.

(7) <http://www.nasscomfoundation.org/>.

To learn more about the many projects sponsored by our foundation, please visit <http://www.fondationsteria.org/>, <http://www.institut-de-france.fr> and <http://www.steriaindiafoundation.com/> and the CSR document available at www.steria.com as well as the "Steria and Corporate Responsibility 2013" report, available at www.steria.com.

4

“Risk factors



4.1	Risks linked to business activity	102	4.3	Financial risks	108
4.1.1	Strategic and commercial risks	102	4.3.1	Liquidity risks	108
4.1.2	Client risks	102	4.3.2	Interest rate risks	109
4.1.3	Partner, supplier and subcontractor risks	103	4.3.3	Foreign exchange risks	109
4.1.4	Risks related to employees and Human Resources management	103	4.3.4	Counterparty risks and credit risks	109
4.1.5	Risks linked to project performance and contracts	104	4.3.5	Investment risks – equities	109
4.1.6	Business continuity risks	105	4.3.6	Risks associated with commitments to pensions (“pension funds”)	110
4.1.7	Risks to reputation and image	106	4.3.7	Risks linked to amortization of goodwill	111
4.1.8	Risks linked to the Group’s strategic development and transformation	106	4.4	Risk management policy	111
4.1.9	Industrial and environmental risks	107	4.5	Risk coverage - Insurance	112
4.2	Legal risks	107			
4.2.1	Compliance with laws and regulations	107			
4.2.2	Legal risks	107			
4.2.3	Tax risks	107			
4.2.4	Disputes – litigation	108			



➔ 4.1 Risks linked to business activity

The Company regularly reviews risks that could have a significant negative impact on its business, its financial situation or its results, and considers that there are no significant risks other than those described below.

4.1.1 Strategic and commercial risks

The market for IT services is highly competitive and constantly changing. This is characterized by:

- a level of consolidation that is still low, although increasing, with a constant flow of mergers and acquisitions;
- new leading players continually appearing, in particular in India;
- very rapid development of the technological environment;
- constant transformation of the offerings and capital structure of the software and hardware industries;
- constantly changing client needs and expectations, impacting upon the organization of their IT services.

Moreover, there is traditionally a close correlation between the activities of the IT services market and business cycles, which may cause the players to adjust their strategies.

Furthermore, the market is highly subject to pricing pressure exerted by clients, a phenomenon that is particularly marked in difficult economic times. Group growth and results of operations may be affected by a downturn in the IT services market or a market sector.

In this context of rapid and constant change in its competitive environment, resulting in both opportunities in risks, Steria continually adapts its strategy.

It should also be noted that, given the current economic climate, our clients are paying special attention to their cost structure and are seeking to optimize their IT budgets by cutting resources in this area, renegotiating their existing contracts, exerting strong pressure on pricing or delaying the deployment of certain projects.

The wide variety of contracts, balanced presence in various market sectors, number of multi-year contracts and, to a certain extent the strong presence in the public sector enable Steria to mitigate some of the negative effects. In 2012, 46% of the Group's revenue was generated by recurring multi-year contracts.

4.1.2 Client risks

At December 31, 2012, the Group's top twenty clients accounted for around 45% of Group revenue, with the top client representing 6.4% of total Group revenue.

It should be noted, moreover, that 39% of Group revenue came from European administrations and government bodies. A marginal proportion of the revenue was realized with clients resident outside the OECD (less than 1%), and a preponderant proportion of the revenue was realized with major accounts, in accordance with the Group's business strategy. These factors help to reduce the risk profile of the Group's credit.

In order to control and mitigate any potential risk associated with insolvency or non-payment, client counterparty risk is monitored by the Finance Department in the framework of a Group procedure governing the main aspects, i.e. the rules for the opening of new accounts, defining credit limits, requiring guarantees when necessary, follow-up procedures and handling of disputes.

For private sector clients, apart from major accounts, financial investigations are conducted prior to making any commitments and a financial plan to secure cash flow is systematically introduced when necessary. In addition, the Group has an Export Policy strictly controlling these activities according to the applicable political, financial, legal and human risks.

Each month the Group Finance Department conducts a detailed cash review, with the operational entities. This includes a specific analysis of the main key indicators for managing client accounts (average terms of payment, receivables due, changes in risk provisions, etc.) and the defining of specific action plans when necessary.

The Group may have to cope with certain major contracts not being renewed, for commercial reasons or, in some cases, due to a change of control of the client. Although no clients account for more than 10% of revenue, this issue could possibly affect Steria's economic performance. Client relationship management is afforded great importance and global accounts are closely monitored and with a centralized follow up at Group level.

A movement to consolidate with a client or decision not to renew a major contract could generate lower revenues and require, if this were the case, implementation of cost-saving measures and/or reductions in the workforce.

4.1.3 Partner, supplier and subcontractor risks

Both integration projects and managed services contracts include an increasingly important level of complexity and require working with many partners (such as publishers, manufacturers, consultants or IT services companies), thus creating a certain dependence by Steria *vis-à-vis* certain suppliers. The IT world is, however, characterized by a multiplicity of actors, thus substantially reducing the risk of dependency. Although there are alternative solutions for most of the software, hardware and networks and although the Group has maintained commercial relations with most of the large suppliers, some projects could be affected by a residual risk of the potential failure of its suppliers.

In order to control this risk, framework partnership agreements with carefully selected partners have thus been introduced and are monitored at Group or local level. In addition, the Group has introduced procedures for referencing and controlling suppliers and partners under the authority of its Purchasing Department.

As is usual in the industry, the Group subcontracts some of its work. Subcontracting is used to cover the following different scenarios:

- seeking highly specialized technological or industry expertise that the Group does not have or has in insufficient quantity;
- the contractual need to perform certain batches of services which are not/no longer part of the services offered by the Group;
- temporary needs linked to sudden workload increases or peaks during certain contracts.

Subcontracting is also a way for the Company to increase its operational flexibility within an uncertain economic context. Human Resources Management and Purchasing Management are heavily involved in defining subcontracting processes and rules.

4.1.4 Risks related to employees and Human Resources management

Steria's success depends to a large extent on the skills, experience, performance and commitment of its employees and key managers. In the event of recruitment difficulties, a high level of employee departures or employee skills that do not meet client requirements, Steria's financial performance may be affected due to its inability to perform certain contracts in accordance with the specified economic conditions, or because it is unable to win new contracts since it does not have the skilled personnel required to perform them.

The main Human Resources risks incurred by the Company are linked to:

- hiring;
- employee involvement;
- employee skills and their suitability to the needs of clients;
- resource management planning;

4

Risk factors

Risks linked to business activity

- retention of key people and plans to replace them;
- employee turnover;
- observance of constraints in terms of welfare legislation and labor law.

Human Resources Management plays an essential role in controlling these risks, with the support of the Human Resources Managers located within operational departments, to help them with the recruitment, monitoring, training and career advancement of employees.

Recruitment is carried out by the operational departments, in accordance with the processes and criteria defined by the Human Resources Department, to ensure that quality requirements are met and that the Group's strategy is respected.

A centralized Group report is drawn up each month presenting key Human Resources data for each of the operational units, providing the indicators required to understand the situation and make it possible to

implement the required action plans swiftly. In order to streamline its practices, strengthen and automate its processes and boost the visibility of and control over Human Resources activities, the Group uses a Human Resources Management software package based on a leading market standard.

All actions taken by the Human Resources Department, including securing said risks and meeting the Group's strategic challenges, especially quantitative information on workforce size, employee turnover rates, utilization rates and training are specified and described in section 3 of this document.

The Group pays particularly close attention to diversity, equal opportunities and working conditions. The group ensures, among other things, the control of implementation of the rules of the Code of Ethics put in place. However, a social conflict or non-compliance and/or ethical standards of a country could affect the image and the Group's results.

4.1.5 Risks linked to project performance and contracts

As part of its activity, Steria signs IT service contracts (consulting, systems integration, applications maintenance, infrastructure outsourcing, Business Process Outsourcing "BPO") in which the Company takes on a certain number of commitments in terms of deliveries, deadlines, service and performance levels.

Depending on the contractual commitments entered into, failure to provide the services specified in these contracts, or provision of sub-standard services, may result in a risk for the Group (penalties, client claims, claims for damages, additional cost, non-payment, early termination of the contracts, risk to image). Given the current economic environment, clients are ever more demanding in terms of contractual commitments and guarantees.

In the IT sector, there are two main types of contract:

- "fixed price" contracts, whereby the service provider undertakes to provide a specific service on the basis of a fixed price set in advance;
- "time and material" contracts, whereby the service provider bills the client based on the time spent and the resources used in providing the service.

In the case of "fixed price" contracts, a poor assessment of the scale of the work to be done or an under-estimate of the cost to the Company of providing the service can lead to estimated costs being exceeded or to contractual deadlines not being met. This delay can, in itself, result in late penalties and/or budget overruns. The additional costs may result in a reduction in accounting income for the Company.

The proportion of the Group's revenue earned from fixed price contracts and time and material contracts over the last two financial years is as follows:

	2012	2011
Fixed price contracts	72%	69%
Time and material contracts	28%	31%
Total	100%	100%

Furthermore, it should be noted that the Group may need to provide performance and/or financial guarantees for some client contracts; said guarantees are granted by the Parent Company vis-à-vis certain subsidiaries. These guarantees are limited in number, and they are described in detail, along with their procedures in note 5 to the consolidated accounts

Steria has an organization and processes deployed in the different Group units to control these risks over the various phases of projects and limit them as far as possible:

- a pre-contract review procedure subject to strict rules, designed to provide an accurate assessment of the likely technical, human, legal, contractual and financial risks so as to decide whether or not to pursue the commercial opportunity. These reviews take place in the operational units and (those meeting clearly defined criteria) result in Group reviews and approval processes which involve the corporate departments and the General Management;
- during performance, projects are initially reviewed by project committees within operational units, then they are reviewed regularly by Operations Management with the support of local risk management, finance and legal teams; these project reviews are completed with a monthly summary Risks Committee meeting at local level, in the presence of these different bodies; major operations are also subject to timely review by the Group's "Project Risk" Management;
- a monthly review and reporting procedure by the operational entities and the Group results in a report which is submitted to the General Management of the Group;
- functional departments provide active support to the operational departments:
 - the Human Resources Department and the Project Risk Department are responsible for the training programs designed for the Group's most experienced Project Directors,

- the Project Risk Department runs the overall process for controlling project risks, provides continuous improvement of this process (tools, exchange of best practices, training programs) and ensures that it is disseminated and applied,
- the Legal Department provides support to the operational departments to control and prevent risks regarding contractual obligations,
- The Audit and Internal Control Department evaluates application of the rules.

As regards contracts, the Group has introduced an approval process for its contractual commitments which applies both when proposals are submitted to the client and when contracts are signed. In addition to the review conducted at local level, this process includes a specific review and approval system by operating teams at headquarters, and by General Management, for important operations at Group level (large deal reviews).

Contracts are managed and signed by the various operational entities in question, depending on the level of authority delegated to them, either by means of standard contracts drawn up by the Legal Department or with the assistance of the Legal Department and other corporate departments pursuant to the delegation of authority rules in force. The various Group managers receive training to increase their awareness of legal and contractual aspects. The directive on "Delegation of authority and responsibility within the Group" specifies delegation powers, signing contracts and responsibility as well as the processes that must be respected within the Group according to the various commitments involved. This directive has been adapted on a country-by-country basis in order to take local legal constraints into account.

Furthermore, despite the high level of care and control surrounding project performance, it is impossible to fully contain and control all risks.

4.1.6 Business continuity risks

4.1.6.1 Business continuity risks (production facilities, telecommunications networks)

In view of its business model, with production facilities located a long way from the marketing zone (national and worldwide service centers in nearshore and offshore countries), it is essential for Steria that its remote production facilities and telecommunications networks function properly. Any breakdown in a production facility or in the telecommunications networks could have a considerable impact on the Group's operations

and the services provided to clients, and may affect its reputation, business, turnover, financial situation and outlook.

Production facilities have the necessary hardware, software and data redundancy depending on the criticality of their activities. Production resumption plans are tested regularly. In terms of telecommunications networks, Steria uses broadband virtual networks (MPLS) and each connection to its network is doubled, providing emergency connections for all of the main lines in place. A service contract has been signed with an international telecommunications operator that subcontracts to local operators according to their geographic coverage.

4

Risk factors

Risks linked to business activity

The Group call centers (in France, UK, Poland, etc.) are interconnected for both voice and data, allowing any center to take over calls from another center in the event of a temporary interruption of the service.

Finally, regarding business continuity, several Group entities have been awarded ISO 27001 certification (this standard includes a business continuity element).

The Group also has a crisis management system that is applied at operational unit and Group level.

4.1.6.2 Risks relating to operations in India

A large and increasing proportion of the Group's production activity is carried out in India. As at December 31, 2012, India accounted for around 27% of the Group's total workforce.

India has various characteristics that may constitute factors of instability. Political, economic and social (wage inflation) disruption, natural disasters and certain pandemic diseases in this part of the world may make it far more complex, or temporarily very difficult, to carry out the

operations required for the smooth running of the Group and may have considerable financial consequences.

To monitor and control these risks, Steria has introduced a strengthened management structure in India responsible for business continuity and crisis management, comprising a dedicated manager and business continuity committees for each site. These committees report to the Site Director and are made up of local management representatives and representatives from the communications, finance, Human Resources, central services and information systems departments. The applicable business continuity procedures are also available to all staff via the intranet.

It should be noted that the Group has three production facilities located at a great distance from each other in India, in three different regions (Noida, Pune, Chennai), which considerably limits the consequences of certain incidents or risks that may arise in a specific region.

In spite of the measures taken, the Group remains subject to a residual risk which could, under certain circumstances, significantly affect its ability to function.

4.1.7 Risks to reputation and image

Due to its strategy of working with very large accounts and its renowned ability to manage complex development, transformation and performance problems on high profile and sensitive matters (infrastructure management on behalf of major telecoms operators, payment systems for large banking institutions, construction and

operation of management and tax collection platforms for the Public Sector, etc.), the Group must deliver major or sensitive projects, which, if not performed properly, could affect the Group's credibility and image as perceived by its clients and the media.

4.1.8 Risks linked to the Group's strategic development and transformation

As part of its strategy, and in response to an IT services market subject to continual structural changes, the Group may need to change its scope in terms of industries, technologies, vertical sectors or even countries, on a regular basis.

These operations, irrespective of whether they are performed via the purchase/sale of units, entail a significant performance risk which may affect Group performance. It should be emphasized that IT services market acquisitions present a specific risk in the integration phase, due to the very strong "human" dimension of the activity.

Changes in the sector have also led Steria to constantly evolve its organizations and processes in response to industrialization issues and the pursuit of productivity. These evolutions result in major changes in the internal functioning of the Company and in delivery organization which could, in certain cases, significantly affect the performance of certain contracts.

Despite the care taken by the Group to reduce and control risks relating to strategic development and transformation, some situations may result in difficulties impacting on the Company's performance.

4.1.9 Industrial and environmental risks

Steria, through its IT services, performs activities whose environmental impact is modest compared to other economic activities. Although considered insignificant in relation to other risks, the Group continues

to strive to limit the effects. All actions taken by Steria in the context of social and environmental responsibility are described in section 3 of this document.

→ 4.2 Legal risks

4.2.1 Compliance with laws and regulations

The Group's business is an unregulated activity, and therefore requires no special legal, administrative or regulatory authorization. Some services, such as managed services or systems integration provided to clients whose business activity is subject to special regulations may lead the Group to have to adhere to the contractual obligations linked

to these regulations. Moreover, the Group is a multinational company that operates in many countries, subject to various constantly changing laws and regulations. Despite the precautions taken, the Group cannot guarantee absolute and continuing compliance with the laws and regulations.

4.2.2 Legal risks

The Group's legal risks are mainly related to the performance of contracts for the Group's business activities (Consulting, Systems Integration, Applications Maintenance, Infrastructure Management, Business Process Outsourcing). These risks and their management are outlined

in paragraph 4.1.5 "Risks linked to project performance and contracts". Given its activities, the Group may be involved essentially in contractual disputes involving liability, intellectual property and employment law. The tax risks are described in the paragraph below.

4.2.3 Tax risks

As with any international group operating in multiple jurisdictions, the Group has structured its activities with regard to various regulatory obligations. Insofar as the tax rules in the countries where the Group operates are continually evolving and may be subject to interpretation, the Group cannot provide an absolute guarantee that these interpretations will not be challenged, with the negative consequences to its financial

position or results that may result. In addition, the Group is committed to the usual controls for tax purposes. In France, for 2008 to 2010, it had to undergo a verification process mainly concerning research tax credit. The Group has rejected the initial findings of the French tax authorities and has begun a conciliation procedure, which is currently in progress.

4.2.4 Disputes – litigation

The Group has implemented many policies and procedures to reduce the occurrence of disputes and to manage them more effectively when they occur:

- An internal directive specifies that all disputes must be immediately referred to the Group Legal Department, which makes it possible to immediately inform the insurance companies, and where appropriate to refer the matter to a lawyer;
- The Group Legal Department also oversees the Global Risk Management and the Insurance Department, allowing interactivity and responsiveness upon the occurrence of an event;
- Upon the occurrence of a dispute, the risk assessment is made on the basis of an analysis of the operational department concerned, Risk Management Projects, the Finance Department and the Legal Department; the necessary financial provisions are established following the joint analysis of the actual risk in accordance with accounting practices;
- litigation and proceedings are monitored by the Legal Department of the operational unit concerned, reported and controlled by the

Group's Legal Department and reviewed at the Risk Committee held monthly in each entity and Group level in the presence of the Project Risk Department, Legal Department, Finance Department and Human Resources Department.

In view of its size and level of turnover, the Group has a low number of disputes and litigation.

In the course of their business, certain Group companies are involved in a limited number of judicial proceedings. Although their outcomes cannot be forecast, at this time the Group does not believe that they will have any material unfavorable impact on the Group's financial position. Provisions for disputes are referred to the consolidated financial statements notes 1.16 4.13.

To the Company's knowledge, there is no other governmental, judiciary or arbitration procedure, whether ongoing, in abeyance or threatened, which is likely to have (or has had in the past 12 months) any significant effects on the Company's and/or the Group's financial situation or profitability.

→ 4.3 Financial risks

4.3.1 Liquidity risks

The Group is subject to various factors and events that could cause a liquidity risk; the major ones identified by Steria to date are listed below:

- The Group's financial liabilities:
Repayment of said liabilities might expose the Group to liquidity risk.
At December 31, 2012, the principal financial liabilities were:
 - the five year multicurrency credit agreement signed on June 23, 2011,
 - the perpetual subordinated bonds convertible and/or exchangeable for new shares maturing in early January 2013.
 This financing structure and associated covenants are described in section 5.2.5 of this document, notes 4.10 and 4.11 to the consolidated financial statements.

The Group has performed a specific liquidity risk review and considers itself able to meet its upcoming maturities;

- Operating conditions:

The important structural cyclical working capital needs, uncertainty regarding the settlement of invoices within the contractually allowed period and operational problems weighing on the margins may, under certain conditions, generate risks on the Group's liquidity.

- The changes to the pension fund deficit:

This development could, under certain conditions, lead the Group to make additional contributions that impact its cash position. Risks related to pension funds are described in 4.3.6 of this Document.

- The ability to mobilize financial resources intra-group:

Certain legal and fiscal constraints may cause the Group not to be able to mobilize the available financial resources under the desired conditions in certain countries or legal entities. This applies specifically to the case of Steria in India where the Group has significant cash.

4.3.2 Interest rate risks

This point is addressed in section 5.2.5 of this document, note 4.17 to the consolidated financial statements.

4.3.3 Foreign exchange risks

This point is addressed in section 5.2.5 of this document, note 4.17 to the consolidated financial statements.

4.3.4 Counterparty risks and credit risks

This point is discussed in paragraph "Client risks" above, and in note 4.9 to the consolidated financial statements.

4.3.5 Investment risks – equities

This point is addressed in section 5.2.5 of this document, notes 4.5 and 4.17 to the consolidated financial statements.

4.3.6 Risks associated with commitments to pensions (“pension funds”)

This point is also addressed in section 5.2.5 of this document, note 4.12 to the consolidated financial statements.

Steria provides pension benefits in several countries in which it operates. Such benefits are usually provided by associated pension funds or directly by the Group. These pensions are either based on defined benefits (where the individual is guaranteed a certain percentage of his salary as a pension) or on defined contributions (where the pension is determined based on the investment returns experienced over the contribution period). Defined benefit plans are recorded in Steria’s financial statements in accordance with IAS 19.

In the UK the assets of the defined benefit pension plans are usually held in separate trustee administered funds, and employees are entitled to retirement benefits based on their salary and length of service.

In the case of defined benefit pension plans, the employer is obliged to cover any deficit between the value of the fund assets and the pension obligations to be paid.

It is worth noting that in 2009, the Group signed, with British employee representatives and trade unions, an agreement terminating the vesting of rights under its British defined benefit pension plans. They were replaced by defined contribution plans. The defined benefits plans are now maintained only in connection with outsourcing projects relating to the public sector. This agreement took effect on April 1, 2010.

The contributions paid by the Group in the United Kingdom in 2012 were based on the most recent funding valuations of the principal funds in the UK, i.e.:

Fund	Valuation date	Next valuation date ⁽¹⁾
Steria Retirement Plan (SRP)	March 2010	March 2013
Steria Management Plan (SMP)	March 2010	March 2013
Steria Pension Plan (SPP)	December 2009	December 2012

(1) An agreement with the Trustees on the level of annual contributions must be reached within 15 months after the valuation date, that is to say in March 2014 for the SPP and June 2014 for the SRP & SMP.

In 2012, the Group continued its discussions with trustees of defined benefit pension plans with a view to reducing the financial risks of each fund so as to lessen the variability of assets and obligations in the future.

A breakdown of the asset portfolio of the UK pension funds at December 31, 2012 is shown below (based on average market values):

	2011	2012
Shares	41%	37%
Bonds	51%	48%
Property	3%	9%
Other assets	5%	6%
Total	100%	100%

For further information, see note 4.12 of the consolidated financial statements which give a breakdown of the assets and obligations of the defined benefit pension plans and the impact of the end of future accrual.

The current value of pension obligations for schemes with defined benefits is calculated based on actuarial assumptions and is therefore

subject to changes in macro-economic conditions. The main factors concerned are long-term interest rates, inflation and mortality. As an illustration, a 0.25 point reduction in the discount rate would cause a €71 million increase in commitments.

Assets invested in different asset classes (including shares) are subject to fluctuations in financial markets. As an illustration, a 10% drop in the share value would cause a €39 million reduction in share value.

Deficits resulting from these variations in assets and/or liabilities, which do not necessarily go in the same direction, and any changes in accounting standards or regulations, could lead to an increase in commitments and impact the Group's financial statements.

4.3.7 Risks linked to amortization of goodwill

In compliance with current standards, each year the Group conducts fair value tests to ensure that the value of the assets included on the balance sheet is consistent with the Group's future economic performance.

Since it has led in recent years to a sustained acquisition policy, with the acquisition of Bull's European IT activities in 2002, Mummert Consulting in Germany in 2005 and more recently Xansa in the UK and India in

October 2007, the Group has posted on its balance sheet in an amount of goodwill valued at €779 million at December 31, 2012. This amount is subject to periodic impairment tests to verify that there is no need to record impairment charges.

For further information, see notes 1.5 and 4.1 in the notes to the consolidated financial statements.

→ 4.4 Risk management policy

The Group has a structured risk management policy including the following processes:

- **A risk mapping process performed on an annual basis** to identify the major risks of the business and guide corrective actions, both in the Group's headquarters and in the operational entities in different countries. This process results in a presentation to the Group Executive Committee, where the necessary action plans to reduce the risks identified are approved. Risk mapping is also presented to the Audit Committee and the Supervisory Board of the Group with the conclusions and recommendations of the Audit Committee;
- **A monitoring, reporting, review, tracking and management process of all risks on a monthly basis:** each geographical entity develops a structured risk report covering the main types of risks (project risks, litigation and pre-litigation, human resources risks, IT risks, financial risks, etc.). These reports are examined in a review conducted in the Country Risk Committee, which brings together

all the key functions of the entity. These summaries by country and type of risk are then reviewed by the Group Risk Committee, chaired by the Head of Group Risk, and consist of a multidisciplinary team providing independent external vision. Ad hoc corrective action may be decided on and implemented. The Chief Financial Officer, member of the Executive Committee, assists the Group Risk Committee and checks the General Management information at the Area financial reporting meetings. Each Audit Committee is also presented with a review of the various financial and operational risks;

- **Crisis management in the event of any unforeseeable or unforeseen event.** Specific governance is in place in each region, involving the different professional experts necessary depending on the subject. This is complemented by a crisis management cell at Group level that is linked to individuals at the different geographical entities depending on the skill level of the problem being treated. This Group cell is under the responsibility of the Head of Group Risk.

➔ 4.5 Risk coverage - Insurance

In addition to a voluntary risk prevention, assessment and management policy, the risk coverage and insurance policy is based on the following main principles:

To optimize its risk coverage policy, the Group has implemented global insurance programs negotiated centrally with leading international insurers. All companies in which the Group has at least a 50% interest are insured under "Master" policies taken out on their behalf by Groupe Steria SCA via an international insurance broker.

The guarantee limits are reviewed each year with regard for changes in the Group's size and its risk, and they are adjusted in line with these findings. The Group is supported in this exercise by an insurance broker. The deductibles vary according to the risks covered. Deductibles are set at various levels depending on the type of exposure and to encourage risk management and control of premium levels.

In some cases, and to meet regulatory requirements, local policies are issued and the master policy serves as a "DIC/DIL" (difference in conditions/difference in limits) mechanism complementing these local policies.

The Group's main insurance programs are as follows:

- Commercial and Professional Liability insurance: operational and professional civil liability insurance: the civil liability insurance plan

covers (subject to applicable exclusions) all subsidiaries more than 50% owned by the Group, worldwide, for monetary consequences arising as a result of their civil and professional liability as part of their activities, due to material or immaterial bodily harm to third parties. This global program me is organized in several insurance lines with leading insurance companies. Overall benefit is limited to €135 million per loss and per year of insurance;

- Direct Damage and Business Loss Insurance: this program covers all the Group's sites in all countries for the direct damage they may suffer and operating losses that may result. Overall benefit (for all types of damage and loss of business) is limited to €150 million per loss and per year of insurance.

Risks related to acts of fraud and malice, in particular concerning computing, assistance and repatriation of Group employees working abroad, are also insured by these Group-level insurance programs. The same applies for the employer's responsibility to employees (Employment Practice Liability) and to executives' and corporate officers' civil liability.

5

“Review
of financial
position
and results



5.1	Activity Report	116	5.3	Statutory auditors' report on the consolidated financial statements	185
5.1.1	Group's situation and activity during the year 2012	116			
5.1.2	Year results	117			
5.1.3	Situation and activity of the Company during fiscal year 2012	121	5.4	Statutory financial statements for the year ended December 31, 2012	186
5.1.4	Foreseeable future and outlook	122	5.4.1	Balance sheet	186
5.1.5	Important events after the reporting period	122	5.4.2	Income statement	188
5.1.6	Subsidiaries and affiliates	122	5.4.3	Statement of source and application of funds	189
			5.4.4	Notes to the Statutory financial statements	190
5.2	Consolidated financial statements for the year ended December 31, 2012	123	5.5	Statutory auditors' report on the financial statements	214
5.2.1	Consolidated income statement	123			
5.2.2	Consolidated balance sheet	125			
5.2.3	Consolidated cash flow statement	127			
5.2.4	Statement of changes in equity	128			
5.2.5	Notes to the consolidated financial statements	129			

→ 5.1 Activity Report

5.1.1 Group's situation and activity during the year 2012

The activity took place in 2012 in a generally difficult and volatile environment in terms of both volumes and prices. In this context, the Group posted sales resistance and solid organic growth of its turnover, which put it in the upper part of the range of key stakeholders in Europe.

Major commercial successes were recorded during the year and new promising names were won. Among the successes of the year, significant contracts with the PMU, Pôle Emploi, Canal+, SFR, the British Ministry of Defence, Whitbread, Cooperative Banking Group, Boots, the Norwegian Ministry of Labor and Social Protection, EON, etc., should be noted.

During the year 2012, the Group continued to strengthen its strategic position in the "Transformation" market where it already has experience and leading references, with the aim to establish itself as the "Trusted Transformation Partner" for an increasing number of major clients in Europe.

The portfolio of offerings was supplemented with the launch of new offerings to respond effectively and with some innovative approaches to major challenges in a rapidly changing market: Workplace On Command (a "cloud" workstation management solution) RightApps Management (application portfolio transformation and optimization solution)

RightSecurity Services (outsourced solution for global management of computer security) RightTest ERP SAP (solution for rationalization and optimization of software testing).

The Group has also further strengthened the quality of its production processes by obtaining CMMI Level 5 certification for Steria India and becoming the largest IT services company to achieve Level 3 certification for its TMMi testing methodology "RightTesting".

Meanwhile, in order to adapt to the difficult environment, the Group launched early in the second half of 2012, a plan to optimize operational costs (plan "3P") whose conduct was consistent with the objectives. As part of the implementation of this plan, Steria completed the sale of its Spanish operations in November 2012. From an accounting point of view, the subsidiary was treated according to IFRS 5 as "discontinued operations" for the preparation of the 2012 financial statements. The impact on the Group's operating margin was positive by about 30 basis points in fiscal year 2012.

At the same time, the Group also continued its multi-year programs to industrialize and improve its effectiveness through its four service lines and its 17 business communities.

5.1.2 Year results

5.1.2.1 Income statement

(in thousands of euros)	12/31/2012	12/31/2011	12/31/2011	Change	
		Restated ⁽²⁾	Published	2012/2011	Restated ⁽²⁾
Net sales	1,827,197	1,705,429	1,747,677	121,767	7.1%
Cost of sales and sub-contracting costs	(359,240)	(320,851)	(324,203)	(38,389)	12.0%
Personnel costs	(1,042,319)	(994,000)	(1,031,087)	(48,319)	4.9%
Bought-in costs	(259,306)	(225,992)	(230,429)	(33,314)	14.7%
Taxes (excluding income taxes)	(22,870)	(18,984)	(19,043)	(3,886)	20.5%
Other current operating income	8,126	11,416	11,416	(3,291)	-28.8%
Other current operating expenses	(2,389)	(575)	(690)	(1,814)	315.5%
Net charges for depreciation and amortization	(38,137)	(28,499)	(28,914)	(9,638)	33.8%
Net charges to provisions	107	2,828	2,832	(2,721)	-96.2%
Net charges for current asset impairment	(304)	(1,889)	(2,359)	1,585	-83.9%
OPERATING MARGIN ⁽¹⁾	110,864	128,885	125,202	(18,021)	-14.0%
Other operating income	17,452	3,835	3,835	13,617	355.1%
Other operating expenses	(55,740)	(45,221)	(47,136)	(10,519)	23.3%
OPERATING PROFIT (LOSS)	72,576	87,499	81,900	(14,923)	-17.1%
Income from cash and cash equivalents	8,138	7,145	7,150	994	13.9%
Gross cost of financial debt	(10,665)	(8,701)	(8,783)	(1,965)	22.6%
Net cost of financial debt	(2,527)	(1,556)	(1,633)	(971)	62.4%
Other financial income	5,726	10,895	10,895	(5,168)	-47.4%
Other financial expenses	(11,065)	(16,207)	(16,506)	5,142	-31.7%
FINANCIAL PROFIT (LOSS)	(7,866)	(6,869)	(7,244)	(997)	14.5%
Income tax expense	(12,073)	(21,032)	(21,032)	8,960	-42.6%
Share of profit/(loss) of associates	116	1,512	1,512	(1,396)	-92.3%
NET PROFIT FROM CONTINUING OPERATIONS	52,753	61,110	55,136	(8,357)	-13.7%
Net profit from discontinued operations	(14,919)	(5,974)	0	(8,945)	149.7%
NET PROFIT (LOSS)	37,834	55,136	55,136	(17,302)	-31.4%
Attributable to equity holders of the parent	35,596	55,008	55,008	(19,412)	-35.3%
Minority share	2,237	128	128	2,110	1653.3%

(1) After amortization of client relationships recognized as part of the operations of a business combination, representing €(6,566) thousand in 2012 and €(4,672) thousand in 2011.

(2) Income statement after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations under the divestiture of Spanish activities.

The growth of the Group's turnover was 4.6% overall and 2.4% at constant scope and exchange rates. The Energy-Utilities/Telecom-Media/Transport (+11.4%), Insurance (+3.7%) and Public (+1.4%) sectors contributed positively to growth by showing a solid performance in the context of 2012. The Banking sector, meanwhile, recorded a decline of 3.9% despite a slight improvement in the second half. In terms of business lines, Business Process Outsourcing grew by 9.9% and IT Infrastructure Management 7.1%, while Application Services (Consultancy, Systems Integration, Application Maintenance and Testing) showed a decrease of 1.5%.

In an uncertain environment, the fourth quarter was finally strong enough to achieve organic growth of 0.7% (equivalent to the second quarter) and a sound level of order intakes similar to the previous year. As of December 31, 2012, the ratio of new orders to revenue was 1.03 (compared with 1.04 as of end-2011).

Over the full year, the operating margin ⁽¹⁾ of the Group stood at €117.4 million, corresponding to a margin of 6.4% ⁽²⁾, which is above the 6% threshold set as a goal at the 2012 half-year results. The decline in margin compared to 2011 was primarily due to a difficult price context in a market with little momentum that created some tension on the level of inter-contracts.

In the UK, sales rose by 1.0% at constant scope and exchange rates. This performance was driven by growth in the public sector (+5.5%) and Energy-Utilities/Telecom-Media/Transport sectors (+2.9%). The Finance sector recorded negative performance during the period, partly due to

the decrease in the activity of certain existing contracts. As of December 31, 2012, the ratio of new orders to turnover amounted to 0.81 (0.97 at December 31, 2011).

In France, activity recorded a third consecutive year of sustained momentum, significantly higher than the market. Organic growth for the year amounted to 6.7% in particular enjoying a good performance in the Finance sector (+11.5%) and in the Energy-Utilities/Telecom-Media/Transport sector (+16.5%), the latter having benefited from considerable activity on the EcoTaxe contract. Order intakes were up 14.4% year-on-year, and the ratio of new orders to revenue was 1.2 as of December 31, 2012.

In Germany, organic growth for the year was 1.4%. The situation improved significantly in the second half, leading to growth of 7.0% over this period (-4.2% in the first half). The Banking sector recorded a dynamic, solid year (+3.1%) thanks to a turnaround in the second half and the Energy-Utilities/Telecom-Media/Transport sector posted a sustained growth rate (+5.6% for the year). The Public sector, despite a return to growth in the fourth quarter, was down for the year. As of December 31, 2012, the ratio of new orders to revenue was 1.1.

In the Rest of Europe, the decline in revenue at constant scope and exchange rates of 1.4% is explained by the decrease of 3.6% in Scandinavia, while Belgium/Luxembourg and Switzerland respectively rose 3.6% and 2.6%. Orders taken for the area grew 10.3% thanks in particular to a very good fourth quarter in Scandinavia, thus enabling the ratio of new orders to revenue to total 1.1 as of December 31, 2012.

The operating margin ⁽¹⁾ was €117.4 million, for a margin of 6.4%. The breakdown by geographic area was as follows:

(in % of revenue)	2012	2011 restated	2011 published
UK	9.4%	10.6%	10.6%
France	5.7%	6.8%	6.8%
Germany	4.4%	7.7%	7.7%
Rest of Europe	5.7%	7.7%	5.6%
Group expenses	-0.6%	-0.7%	-0.7%
Group	6.4%	7.8%	7.4%

(1) Before amortization of intangible assets related to business combinations. Operating margin is the key Group indicator. It is defined as the difference between revenue and operating expenses, these being equal to the total cost of service provided (expenses required to carry out projects), marketing costs, and general and administrative expenses.

(2) Compared to 7.4% published in 2011 and 7.8% pursuant to IFRS 5 regarding discontinued operations.

Other operating income and expenses amounted to -€38.3 million, down €3.1 million despite an increase in restructuring charges of €30 million related to the implementation of the 3P plan whose expense for the year was €14 million. Share-based payments, meanwhile, were 3.1 million (2.6 million in 2011), impairments €1.2 million (7.2 million in 2011), the gains on sales €12.6 million (sale of 50% stake in NHS SBS followed by the acquisition of a majority stake). Finally, the amount of the non-cash charge of amortization exceeding the corridor linked to the pension fund deficit was € 15.2 million (€6.7 million in 2011).

The financial result was -€7.9 million (-€6.9 million in 2011) due to the full-year impact of the renegotiation of credit lines in July 2011.

The tax charge was €12.1 million versus € 21.0 million in 2011 due to the reduction in operating income for the period.

Net income from discontinued operations of -€14.9 million reflects the net result over ten months of the Spanish subsidiary (-€4.1 million),

which was sold in November 2012, and the disposal loss recorded on this occasion (-€10.8 million non-cash after tax).

In total, **net income Group share** for the year amounted to €35.6 million, a decrease of €19.4 million compared to the 2011 level. This variation is explained partly by lower income from continuing operations and partly by the non-recurring loss on discontinued operations.

The inter-contract rate in fiscal year 2012 was 2.41%, compared to 1.89% in 2011.

This rate corresponds to the number of full-time equivalent employees in relation to the total number of employees over the period. "Fully available people" means those with no assignment planned in the short term (i.e. in the following week), excluding those in structure (management, commercial, etc.) and those who are absent (holidays, illness, training, etc.).

5.1.2.2 Balance sheet and financial structure

(in thousands of euros)	12/31/2012	12/31/2011	Change	
			€ million	%
Goodwill	779,171	744,456	34,715	4.7%
Intangible assets and property, plant and equipment	167,121	134,336	32,785	24.4%
Investments, other non-current financial and other assets	19,345	23,678	(4,332)	-18.3%
Net deferred tax assets/(liabilities)	21,777	5,239	16,539	315.7%
Working capital requirements	(6,254)	15,381	(21,635)	
Total capital used	981,161	923,089	58,072	6.3%
Shareholders' equity	815,033	766,390	48,643	6.3%
Provisions for liabilities and charges	37,048	48,760	(11,712)	-24.0%
Net liabilities on pension benefit requirements	(13,938)	(17,965)	4,027	-22.4%
Net financial debt	143,018	125,905	17,113	13.6%
Total capital invested	981,161	923,090	58,071	6.3%

Despite the decline in Ebitda ⁽¹⁾ due to the decline in operating margin, free cash flow from operations improved in 2012 compared to 2011 from €7.2 million to € 29.5 million, in particular due to reduced consumption due to the change in working capital requirements.

At December 31, 2012, the Group's net financial debt stood at €143 million. This amount includes negative currency effects for €6.9 million and unfavorable perimeter of €6.4 million related to the

consolidation of NHS SBS on January 1, 2012. Corrected for these two effects, the net debt is only very slightly increased compared to December 31, 2011 despite the substantial restructuring efforts undertaken during the year.

At the close of the year, net financial debt represented 0.97x Group Ebitda⁽¹⁾.

(1) Operating margin before amortization of customer relationships plus charges to depreciation and amortization and current provisions.

The increase in shareholders' equity to €815.0 million (€766.4 million in 2011) is mainly due to the result reached in 2012 (€37.8 million) and favorable currency effects (€9.0 million).

Capital employed amounted to €981.2 million versus €923.1 million as of December 31, 2011. The main changes were:

- decreased working capital requirements (-€6.3 million versus €15.4 million in 2011) largely due to the full consolidation as of January 1, 2012 of NHS SBS (whose working capital requirements are negative) and the sale of Steria Iberica;
- an increase in intangible assets of €31.7 million (including 15 million in client relationships) due to the full consolidation of NHS SBS;
- an increase in the amount of goodwill of €34.7 million, €18.6 million coming from NHS SBS and €16.1 million from currency effects (decline of the euro by 2.3% against the pound sterling to 12/31/2012 compared to 12/31/2011).

Groupe Steria made the following investments in the last three financial years:

Investments made in the last three financial years

	2010	2011	2012
Amount	€25.1 million	€44.5 million	€40.8 million
% revenue	1,5%	2,8%	2,2%

In 2011, major investments were made in real estate infrastructure in France, the UK and India.

In 2012, following the integration of NHS SBS, the Group amount included the investments in that entity, which were significant because of significant changes in the computing platform used to deliver client service.

At December 31, 2012, the main investments approved for 2013 include the investments in internal tools, IT equipment and investments dedicated to clients.

5.1.2.3 Major investments

The main investments made by Group companies, excluding acquisitions of companies and/or premises/land (point developed below), included IT equipment, software licenses, tools, both for internal requirements and to improve delivery capacity and to develop the industrialization to enable delivery of client contracts (See note 4.3 in the notes to the consolidated financial statements). These investments are essentially financed from own resources.

The Company's property policy is to favor the rental of its offices and production sites. The Group does not seek to be the owner of its premises and/or offices, with the exception of land in India, whose net worth at December 31, 2012 amounted to €16.0 million in 2012 (versus €19.0 million in 2011).

5.1.2.4 Research and Development

As indicated, the Group allocates a significant amount to innovation and continues its research and development efforts (see paragraph 1.7 of this document "Innovation research and development" for further information on this point). All of this work is done by teams integrated into various Group businesses and geographic areas. All corresponding amounts are fully allotted as operating expenses.

5.1.3 Situation and activity of the Company during fiscal year 2012

5.1.3.1 Business of the Company

Groupe Steria SCA is an operational holding company, which oversees the activities of the Group.

In this respect, Groupe Steria SCA oversees the Group and manages all its subsidiaries.

The Company hosts all functional department activities (Communication, Strategy, Marketing, Internet Control and Audit, Human Resources, Information Systems, Finance, Purchasing, Risk Management projects, global Legal and Risk).

To ensure efficiency, Groupe Steria SCA also provides certain centralized services to subsidiaries, for which they are invoiced specifically. For example, Groupe Steria SCA negotiates, contracts and follows up the Group's insurance, which it then invoices to the subsidiaries.

At December 31, 2012, Groupe Steria SCA had 104 employees.

5.1.3.2 Income statement

Since the main activity of Groupe Steria SCA is the legal, social and financial management of its subsidiaries, the billing of management fees is recognized as revenue. These revenues amounted to €50.8 million in 2012 against €43.5 million in 2011, up 17%.

Operating income amounted to €(6.6) million in 2012 against (2.1) in 2011.

Financial profit decreased from €15.6 million in 2011 to €9.0 million in 2012.

Profit before tax decreased from €13.4 million in 2011 to €2.4 million in 2012.

Exceptional income in 2012 amounted to €(1.1) million against €(6.6) million in 2011.

Income tax decreased from €6.6 million in 2011 to €0.1 million in 2012.

Net income amounted to €1.4 million in 2012 versus €12.9 million in 2011.

In accordance with Article v3 quater of the French General Tax Code, the financial statements for the year ended recorded as an expense a sum of €50,671, which corresponds to non-deductible expenses (Article 39-4 of the CGI).

5.1.3.3 Balance sheet

5.1.3.3.1 Shareholders' equity

Shareholders' equity increased from €646.0 million at end-2011 to €674.6 million at end-2012.

This is explained by:

- net income for the year of €1.4 million;
- capital increases (excluding capital increase related to the allocation of free shares from the reserves) of €9.1 million (of which €8million was allotted in premiums);
- the distribution of dividends €(11.3) million
- change in the standard equivalence of equity securities held by the Company €28.2 million.

5.1.3.3.2 Fixed assets

Fixed assets amounted to €1,085 million at the end of 2012 versus €1,076 million at the end of 2011. This includes financial assets for €1,056.4 million, intangible assets for €27.0 million and fixed assets for €1.9 million.

The main investments made by the Company involve hardware, purchases of software licenses, tools, either for internal purposes to improve the production capacity and development of industrialization or to allow delivery of client contracts. These investments are essentially financed from own resources.

Regarding real estate, the Company's policy is to favor the use of its offices under operating leases.

5.1.4 Foreseeable future and outlook

For fiscal year 2013, the Group plans organic growth in revenues. Furthermore, the progress of the 3P plan enables the Group to confirm its objective to increase operating margin compared to fiscal year 2012.

Finally, the Group aims to generate positive net cash flow (after dividends) to enable a reduction in net financial debt.

5.1.5 Important events after the reporting period

On January 2, 2013, the Company completed the early redemption of all perpetual subordinated bonds convertible into and/or exchangeable for new or existing shares issued on November 20, 2007 and still

outstanding (i.e., 4,080,149 bonds). The characteristics and treatment in the consolidated financial statements of these equity instruments are described in note 4.10 to the consolidated financial statements.

5.1.6 Subsidiaries and affiliates

During fiscal year 2012, the Group integrated NHS SBS in the UK and completed the sale of Steria Ibérica, thus regrouping its Spanish activities.

The list of subsidiaries and affiliates is attached to the consolidated balance sheet (note 2.2)

→ 5.2 Consolidated financial statements for the year ended December 31, 2012

5.2.1 Consolidated income statement

(in thousands of euros)	Notes	12/31/12	12/31/11 ⁽³⁾	12/31/11 ⁽²⁾
Revenue	4.19	1,827,197	1,705,429	1,747,677
Cost of sales and sub-contracting costs		(359,240)	(320,851)	(324,203)
Personnel costs		(1,042,319)	(994,000)	(1,031,087)
Bought-in costs		(259,306)	(225,992)	(230,429)
Taxes (excluding income taxes)		(22,870)	(18,984)	(19,043)
Other current operating income	4.20	8,126	11,417	11,417
Other current operating expenses	4.20	(2,389)	(575)	(690)
Net charges for depreciation and amortization		(38,137)	(28,499)	(28,914)
Net charges for provisions		107	2,828	2,832
Net charges for current asset impairment		(304)	(1,889)	(2,359)
Operating margin ⁽¹⁾		110,864	128,885	125,202
Other operating income	4.21	17,452	3,835	3,835
Other operating expenses	4.21	(55,740)	(45,221)	(47,136)
Operating profit		72,576	87,499	81,900
Income from cash and cash equivalents		8,138	7,145	7,150
Cost of gross borrowings		(10,665)	(8,701)	(8,783)
Cost of net borrowings	4.22	(2,527)	(1,556)	(1,633)
Other financial income	4.22	5,726	10,895	10,895
Other financial expenses	4.22	(11,065)	(16,207)	(16,506)
Net financial expense		(7,866)	(6,869)	(7,244)
Income tax expense	4.7	(12,073)	(21,032)	(21,032)
Share of profit/(loss) of associates	4.4	116	1,512	1,512
Net profit from continuing operations		52,753	61,110	55,136
Net loss from discontinued operations	4.18	(14,919)	(5,974)	-
Net profit for the year		37,834	55,136	55,136
Attributable to equity holders of the parent		35,596	55,008	55,008
Attributable to non-controlling interests		2,237	128	128
Earnings per share (in euros):	4.23			
– from continuing operations		1.52	1.93	1.72
– from discontinued operations		(0.51)	(0.21)	-
Diluted earnings per share (in euros):	4.23			
– from continuing operations		1.50	1.84	1.66
– from discontinued operations		(0.44)	(0.18)	-

(1) After amortization of the customer relationships recognized in business combinations in the amount of €(6,566) thousand in 2012 and €(4,672) thousand in 2011

(2) Income statement as published on March 6, 2012

(3) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations)

Statement of comprehensive income

(in thousands of euros)	Notes	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Net profit for the year		37,834	55,136	55,136
<i>Income and expenses not recognized in profit or loss:</i>				
– Exchange differences arising from foreign entities		9,018	192	192
– Gains/losses on net investment hedging financial instruments		(1,023)	(2,086)	(2,086)
– Tax impact of net investment hedges		461	753	753
– Gains and losses on cash flow hedging financial instruments	4.24	1,039	(8,399)	(8,399)
– Tax impact of cash flow hedges		(228)	2,733	2,733
Total of income and expenses not recognized in profit or loss, net of taxes		9,267	(6,807)	(6,807)
Total net profit for the period		47,101	48,329	48,329
Attributable to equity holders of the parent		44,823	48,344	48,344
Attributable to non-controlling interests		2,278	(15)	(15)

(1) Income statement as published on March 6, 2012

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations)

5.2.2 Consolidated balance sheet

Assets

(in thousands of euros)	Notes	12/31/12	12/31/11
Goodwill	4.1	779,171	744,456
Intangible assets	4.2	102,758	71,072
Property, plant and equipment	4.3	60,212	58,642
Investments in associates	4.4	1,541	10,938
Available-for-sale financial assets	4.5	2,531	2,273
Other financial assets	4.6	9,495	3,484
Retirement benefit and similar obligations	4.12	62,552	58,212
Deferred tax assets	4.7	43,202	27,332
Other non-current assets		1,830	3,418
Non-current assets		1,063,293	979,826
Inventories	4.8	9,013	9,218
Net trade receivables and similar accounts	4.9	266,744	299,468
Amounts due from customers	4.9	202,607	176,345
Other current assets	4.9	42,285	31,225
Current portion of non-current assets	4.9	3,948	3,565
Current tax assets	4.9	33,333	35,213
Prepaid expenses	4.9	22,865	23,001
Cash and cash equivalents	4.11	145,579	170,369
Current assets		726,373	748,403
Non-current assets classified as held for sale	4.18	7,475	9,095
Total		1,797,141	1,737,324

Equity and liabilities

(in thousands of euros)	Notes	12/31/12	12/31/11
Issued share capital		31,880	30,829
Share premium		424,672	416,682
Treasury shares		(35,418)	(35,900)
Subordinated hybrid convertible bonds	4.10	150,284	150,284
Exchange differences		(112,006)	(120,429)
Other reserves		312,481	268,018
Net profit for the year		35,596	55,008
Equity attributable to equity holders of the parent		807,490	764,493
Non-controlling interests		7,543	1,897
Total equity		815,033	766,390
Long-term borrowings	4.11	245,810	263,626
Retirement benefit and similar obligations	4.12	48,613	40,247
Provisions for non-current liabilities and charges	4.13	12,396	14,122
Deferred tax liabilities	4.7	20,701	20,939
Other non-current liabilities	4.14	23,989	6,817
Non-current liabilities		351,510	345,750
Short-term borrowings	4.11	42,786	32,648
Provisions for current liabilities and charges	4.13	24,652	34,638
Net trade payables and similar accounts	4.15	148,751	152,179
Gross amounts due to customers	4.15	69,975	65,845
Advances and payments on account received	4.15	11,847	5,055
Current tax liabilities	4.15	41,126	54,971
Other current liabilities	4.15	290,738	278,694
Current liabilities		629,874	624,030
Liabilities directly associated with non-current assets classified as held for sale	4.18	724	1,155
Total equity and liabilities		1,797,141	1,737,324

5.2.3 Consolidated cash flow statement

(in thousands of euros)	Notes	12/31/12	12/31/11 ⁽³⁾	12/31/11 ⁽²⁾
Net profit from continuing operations		52,753	61,110	55,136
Adjustments for:				
Share of profit/(loss) of associates		(116)	(1,512)	(1,512)
Net charges to depreciation, amortization and provisions		44,687	35,969	36,583
Calculated expenses and income related to stock options and equivalent		3,050	2,640	2,640
Fair value adjustment gains and losses		(811)	5,910	5,910
Capital gains/(losses) on disposal		(11,493)	(2,081)	(2,081)
Cash flow from operating activities after net borrowing costs and taxes		88,071	102,036	96,675
Dividends on non-consolidated securities		(15)	-	-
Cost of net borrowings		2,527	1,556	1,633
Income tax expense (including deferred tax)		12,073	21,032	21,032
Cash flow from operating activities before net borrowing costs and taxes		102,655	124,624	119,340
Income tax paid		(25,147)	(18,741)	(18,743)
Change in working capital requirements	4.16	(2,514)	(45,315)	(43,562)
Net cash from operating activities		74,994	60,568	57,035
Purchases of intangible assets		(21,918)	(13,847)	(13,976)
Purchases of property, plant and equipment		(18,724)	(35,394)	(35,498)
Purchases of non-consolidated investments		(183)	(1,342)	(1,342)
Proceeds from disposals of intangible assets and property, plant and equipment		132	16,373	16,373
Proceeds from disposal of non-consolidated investments		(49)	-	-
Loans and advances granted		(1,689)	(2,311)	(2,317)
Repayments received on loans and advances granted (including factoring)		164	503	534
Impact of changes in Group structure				
– Acquisition of consolidated companies, net of cash acquired	2.1	6,164	(668)	(668)
– Disposal of consolidated operations and companies, net of cash transferred		170	3	3
Net interest received		322	80	80
Dividends received (associates, non-consolidated investments)		83	9	9
Net cash used in investing activities		(35,529)	(36,593)	(36,802)
Amounts received from shareholders as part of a share capital increase		8,574	6,816	6,816
Dividends paid during the year:				
– Dividends paid to shareholders of the Parent Company and similar ⁽¹⁾		(19,190)	(14,925)	(14,925)
– Dividends paid to minority interests in consolidated companies		-	-	-
Disposals/(acquisitions) of treasury shares		602	(967)	(967)
Proceeds from new borrowings		14,054	21,131	21,131
Repayment of borrowings		(28,897)	(1,927)	(1,945)
Additional disbursements relating to defined retirement benefit obligations	4.12	(19,158)	(18,586)	(18,586)
Interest paid		(1,313)	(5,268)	(5,345)
Net cash used in financing activities		(45,329)	(13,727)	(13,822)
Impact of cash flows from discontinued operations	4.18	(5,110)	(3,837)	-
Impact of changes in exchange rates		(11,135)	(12,394)	(12,394)
Net increase/(decrease) in cash and cash equivalents		(22,109)	(5,983)	(5,983)
Cash and cash equivalents at the beginning of the year		166,399	172,382	172,382
Cash and cash equivalents at the end of the year	4.11	144,291	166,399	166,399

(1) Including the coupon paid in respect of perpetual subordinated bonds, convertible and/or exchangeable into new shares: €(8,690) thousand in 2011 and 2012.

(2) Cash flow statement as published on March 6, 2012.

(3) Cash flow statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

5.2.4 Statement of changes in equity

(in thousands of euros)	Number of shares issued	Share capital	Share premium	Treasury shares	Subordinated hybrid convertible bonds	Consolidated reserves and earnings	Gains and losses recognized directly in equity	Equity - Holders of the parent	Equity - Non-controlling interests	Total equity
As at January 1, 2011	30,084,326	30,084	409,502	(37,546)	150,300	286,182	(119,188)	719,334	1,897	721,231
Share capital increase	744,705	745	7,180		(15)	(54)		7,856		7,856
Dividends paid ⁽¹⁾						(12,843)		(12,843)		(12,843)
Measurement of share-based payments						2,625		2,625	15	2,640
Treasury share transactions				(865)				(865)		(865)
Other						(1)		(1)		(1)
Gains/losses on hedging instruments							(6,930)	(6,930)	(24)	(6,954)
Exchange differences							310	310	(118)	192
Net profit for the year						55,008		55,008	128	55,136
As at December 31, 2011	30,829,031	30,829	416,682	(38,411)	150,285	330,917	(125,808)	764,494	1,897	766,391
Share capital increase	1,050,698	1,051	7,990					9,041		9,041
Dividends paid ⁽¹⁾						(16,608)		(16,608)		(16,608)
Measurement of share-based payments						3,029		3,029	21	3,050
Treasury share transactions				539				539		539
Other						2,174		2,174	3,347	5,521
Gains/losses on hedging instruments							242	242	7	249
Exchange differences							8,985	8,985	33	9,018
Net profit for the year						35,596		35,596	2,237	37,834
As at December 31, 2012	31,879,729	31,880	424,672	(37,872)	150,284	355,108	(116,581)	807,491	7,543	815,034

(1) Including the coupon paid in respect of perpetual subordinated bonds, convertible and/or exchangeable into new shares, net of tax: €(5,552) thousand in 2011 and €(5,698) thousand in 2012.

Groupe Steria SCA's share capital comprises 31,879,729 shares with a nominal value of €1 each.

A 2011 net dividend of €0.35 per share was paid in 2012 (excluding the coupon payable in respect of perpetual subordinated bonds, convertible and/or exchangeable into new shares, and the share of profit paid to the General Partner in the amount of €550 thousand).

The increases in the share capital in 2012 were attributable to the share issues under the Group Savings Plan in the amount of €1,000 thousand and the allocation of free shares in the amount of €19 thousand. Furthermore, a portion of the 2011 dividend was paid in shares,

resulting in a share capital increase of €31 thousand. Net expenses of €211 thousand relating to share capital increases were offset against the share premium.

Treasury shares are primarily held by the UK trusts included in the scope of consolidation for a total of 1,439,291 Groupe Steria SCA shares and by the Group's Parent Company, Groupe Steria SCA (49,092 shares). Their market value as at December 31, 2012 was €21 million, calculated using the most recent closing share price (€14.2).

5.2.5 Notes to the consolidated financial statements

Detailed table of contents of the notes

Note 1	Accounting policies	130	Note 4.6	Other financial assets	149
Note 1.1	Standards applied	130	Note 4.7	Income tax	150
Note 1.2	Significant judgments and estimates	130	Note 4.8	Inventories and work-in-progress	152
Note 1.3	Consolidation methods	130	Note 4.9	Trade receivables and other debtors	152
Note 1.4	Business combinations	131	Note 4.10	Equity instruments	154
Note 1.5	Impairment of intangible assets, property, plant and equipment and goodwill	131	Note 4.11	Cash and cash equivalents and net financial indebtedness	154
Note 1.6	Foreign currency translation	132	Note 4.12	Retirement benefit and similar obligations	159
Note 1.7	Intangible assets	132	Note 4.13	Provisions for liabilities and charges	163
Note 1.8	Property, plant and equipment	132	Note 4.14	Other non-current liabilities	164
Note 1.9	Financial assets	133	Note 4.15	Trade payables and other creditors	165
Note 1.10	Current and deferred tax	133	Note 4.16	Breakdown of the cash flow statement	166
Note 1.11	Inventories and work-in-progress	134	Note 4.17	Financial instruments and interest rate and foreign exchange risk management	167
Note 1.12	Cash and cash equivalents	134	Note 4.18	Non-current assets classified as held for sale and discontinued operations	175
Note 1.13	Treasury shares	134	Note 4.19	Sales and provision of services	176
Note 1.14	Contract revenue recognition	134	Note 4.20	Other current operating income and expenses	176
Note 1.15	Retirement benefit and similar obligations	134	Note 4.21	Other operating income and expenses	177
Note 1.16	Provisions for liabilities and charges	135	Note 4.22	Net financial expense	180
Note 1.17	Borrowings	136	Note 4.23	Earnings per share	181
Note 1.18	Share-based payments	136	Note 4.24	Information on income and expense items not recorded in profit or loss	181
Note 1.19	Presentation of the financial statements	136			
Note 1.20	Earnings per share	136			
Note 1.21	Derivative instruments	136			
Note 1.22	Non-current assets classified as held for sale and discontinued operations	137			
			Note 5	Off-balance sheet commitments	182
				Commitments given	182
				Commitments received	182
				Operating lease commitments	182
Note 2	Scope of consolidation	138			
Note 2.1	Changes in scope of consolidation	138			
Note 2.2	Scope of consolidation as at December 31, 2012	139			
			Note 6	Related party transactions	183
Note 3	Segment information	141			
			Note 7	Statutory Auditors' fees	184
Note 4	Explanations on the consolidated financial statements	145			
Note 4.1	Goodwill	145	Note 8	Subsequent events	184
Note 4.2	Other intangible assets	146			
Note 4.3	Property, plant and equipment	147			
Note 4.4	Investments in associates	148			
Note 4.5	Available-for-sale financial assets	148			

Note 1 Accounting policies

Note 1.1 Standards applied

The Groupe Steria SCA consolidated financial statements for the year ended December 31, 2012 include Groupe Steria SCA and its subsidiaries (hereafter referred to as the "Group") and the Group's share in associates.

Pursuant to EC regulation no. 1606/2002 of July 19, 2002, the 2012 consolidated financial statements of Groupe Steria SCA are prepared in accordance with International Financial Reporting Standards (IFRS) applicable as at January 1, 2012, as adopted by the European Union and available for consultation on the following website: http://ec.europa.eu/internal_market/accounting/ias/index_fr.htm.

The consolidated financial statements and the notes thereto for fiscal year 2012 were approved by the General Management on February 27, 2013 after consulting the Supervisory Board.

They are identical to those used in preparing the annual consolidated financial statements for the year ended December 31, 2011, with the exception of the adoption of the following new standards and interpretations of mandatory application as of January 1, 2012:

- Amendment to IFRS 7 – Financial Instruments: Disclosures – Transfers of Financial Assets

This amendment had no impact on the consolidated financial statements.

Certain standards and amendments were adopted by the European Union; their application is not mandatory as at January 1, 2012 but they can be adopted in advance:

- Amendment to IAS 12 – Income taxes – Deferred Tax: Recovery of Underlying Assets;
- Amendment to IAS 1 – Presentation of Gains and Losses Recognized in Equity;
- Amendment to IAS 19 – Employee Benefits;
- Amendment to IAS 28 – Investments in Associates and Joint Ventures;
- IFRS 10 – Consolidated Financial Statements;
- IFRS 11 – Joint Arrangements;
- IFRS 12 – Disclosure of Interests in Other Entities;
- IFRS 13 – Fair Value Measurement.

The Group did not elect to adopt them in advance. The impacts arising from the adoption of the amendment to IAS 19 are presented in note 4.12 Retirement benefit and similar obligations. It also provides an assessment of these impacts. Based on its current analysis, the Group does not anticipate any significant impacts from the application of the other standards and amendments on the consolidated financial statements.

Furthermore, the Group did not elect to apply in advance the following standards and amendments which have not yet been adopted by the European Union as at December 31, 2012:

- Amendment to IAS 1 – Presentation of Financial Statements – Comparative Information;
- Amendment to IAS 16 – Property, Plant and Equipment – Classification of Servicing Equipment;
- IAS 32 – Financial Instruments: Presentation – Tax Effect of Equity Distributions and Transaction Costs;
- IFRS 9 – Financial Instruments.

As at December 31, 2012, the Group considers that, at this stage, it is not possible to assess the application of these new standards with sufficient accuracy.

Note 1.2 Significant judgments and estimates

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that have an impact on the amounts of the assets, liabilities, income and expenses recognized therein as well as on the information provided in respect of contingent liabilities.

The final outcome of the underlying transactions may, by reason of their inherent uncertainty, require material adjustments to the amounts recognized in subsequent accounting periods.

The use of judgments and estimates is of particular importance when accounting for:

- contracts (in particular, estimated margin at completion) – see note 1.14;
- retirement benefit and similar obligations – see note 1.15;
- provisions for liabilities and charges – see note 1.16;
- recoverable amount of intangible assets and property, plant and equipment, including goodwill in particular – see notes 1.7 and 1.8;
- deferred tax assets – see note 1.10.

Note 1.3 Consolidation methods

Companies over which Groupe Steria SCA exercises control, directly or indirectly, are fully consolidated. Exclusive control is defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. It is presumed to exist when an entity holds the majority of the voting rights of another entity but may also arise from other situations.

Full consolidation consists in including in the consolidated financial statements the results of consolidated subsidiaries acquired during the year as from their date of acquisition; the results of subsidiaries transferred during the same period are taken into account until their date of transfer. The minority interests in the net assets of consolidated subsidiaries are presented on a separate line item under equity called "Non-controlling interests." Non-controlling interests include the amount of those minority interests at the acquisition date and the minority interests' share of changes in equity since that date. Unless specified otherwise in a contractual arrangement, the losses of subsidiaries are systematically allocated to the equity attributable to owners of the parent and non-controlling interests based on their respective percentage interests, and even if such allocation results in negative balances.

All internal transactions between fully consolidated companies are eliminated on consolidation.

Companies over which the Group exercises joint control with a limited number of other shareholders are consolidated using the equity method. Joint control is the contractually-agreed sharing of control over an economic activity, and exists only when the strategic, financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control, with neither party being able to unilaterally control the activity.

Companies over which the Group exercises a significant influence are consolidated using the equity method. They are referred to as associates. Significant influence is presumed when an entity has the power to participate in the financial and operating policy decisions of the investee but has no control or joint control over those policies. Significant influence can be presumed or demonstrated.

Associates are initially recognized at cost and then adjusted to take into account changes in the Group's share in their net assets. The balance of this share appears under assets in the balance sheet. Changes in this share during the period are shown in the income statement under share of profit or loss of associates.

Note 1.4 Business combinations

Business combinations are recognized using the acquisition method:

- the assets acquired, liabilities assumed and contingent liabilities of the acquired company are recognized at their fair value.
- the acquisition cost is the aggregate of the fair values, at the acquisition date, of assets transferred, liabilities incurred or assumed, and equity instruments issued by the acquirer. The acquisition cost includes any contingent price adjustments measured and recognized at fair value on the acquisition date.

Goodwill arising from a business combination is equal to the difference between:

- the fair value of the acquisition cost plus the amount of non-controlling interests in the acquiree, and

- the fair value of the assets acquired and liabilities assumed at the acquisition date.

The initial measurement of the acquisition cost and the fair values of the assets acquired and liabilities assumed is finalized within twelve months following the acquisition date and any adjustments are accounted for as a goodwill error correction retrospectively. After this twelve-month period, any adjustments are recorded directly in the income statement.

In a business combination, the Group can opt to recognize the percentage of interests not acquired:

- either at fair value on the acquisition date, with the recognition of goodwill for this percentage ("full goodwill" method),
- or based on the Group's share in the net identifiable assets of the acquiree measured at fair value, whereby only the goodwill attributable to owners of the parent is recognized ("partial goodwill" method).

In a business combination achieved in stages, the share of the interests previously held by the Group is remeasured at fair value on the acquisition date and any resulting profit or loss is recognized in the income statement.

Note 1.5 Impairment of intangible assets, property, plant and equipment and goodwill

Goodwill arising from a business combination recorded in the balance sheet is not amortized. It is tested for impairment annually, or when there are indications of a loss in value. It is allocated to the countries and is subject to impairment tests at this level.

Impairment tests are performed on the cash-generating unit (CGU) or units to which goodwill is allocated by comparing their recoverable amounts and carrying amounts. The cash-generating unit is the country.

The recoverable amount of a cash-generating unit is the higher of the fair value (generally the market price), net of costs to sell, and the value in use. The value in use is determined based on the net present value of future cash flows after taxes. The discount rate is determined using the weighted average cost of capital for each country. These calculations rely on 5-year plans, based on the internal reporting model before Group expenses for entities considered as independent, and the amortization of customer relationships (non-cash item), prepared by the management of the country and reviewed by the Group's Executive Management and Financial Management.

The assumptions used for these calculations include, as for all estimates, an element of uncertainty and thus may be adjusted during subsequent periods.

If the carrying amount of a cash-generating unit exceeds the recoverable amount, the assets of the cash-generating unit are reduced to their recoverable amount. The impairment loss is deducted in priority from goodwill and recognized in the income statement. It cannot be reversed and is recognized in other operating expenses.

Other intangible assets and property, plant and equipment are only subject to impairment tests if there are indications of a loss in value.

Note 1.6 Foreign currency translation

The consolidated financial statements of the Group are prepared in euros.

The assets and liabilities of foreign subsidiaries, whose functional currency is not the euro, are translated into euros at the closing exchange rate. Income and expense items and cash flows are translated into euros at the average rate for the period.

All resulting gains and losses are recognized directly as a separate component of gains and losses recognized directly in equity ("Exchange differences"). When a foreign entity leaves the Group structure, cumulative exchange differences are recognized in the income statement as a component of the profit or loss generated on the removal of this entity.

All goodwill and fair value adjustments arising from the acquisition of a foreign entity are recognized as an asset or liability of the acquired company and are therefore denominated in the functional currency of the foreign business and translated at the closing rate.

Transactions denominated in a currency other than the functional currency are translated at the exchange rate prevailing on the transaction date. At the year-end, assets and liabilities denominated in foreign currencies are translated at the closing exchange rate. Resulting exchange differences are recognized in the income statement in "Other current operating income and expenses" for transactions subject to exchange rate hedging and in "Other financial income and expenses" for other transactions.

To mitigate the risk associated with the volatility of foreign currencies, the Group enters into foreign currency hedges.

Derivative instruments are measured and recognized in accordance with the general principles set out in note 1.21. As such, currency derivatives are recognized in the balance sheet at fair value.

Note 1.7 Intangible assets

Intangible assets acquired separately are recognized at cost where the future economic benefits attributable to their capitalization flow to the Group and if this cost can be measured reliably.

Intangible assets acquired as part of business combinations are recognized at their fair value at the date of the transaction, and separately from goodwill if they satisfy the conditions set forth in IFRS 3 revised.

Intangible assets whose useful lives are finite are amortized on a straight-line basis over their respective useful lives.

Customer relations are amortized over their estimated useful lives.

Concessions, patents, computer licenses and software are generally amortized over a period of 2 to 4 years. By way of exception, certain structural applications may be amortized over a longer period.

Intangible assets with indefinite useful lives are not amortized but are subject to annual impairment tests which compare their recoverable amount to their carrying amount. Any impairment losses are recognized in the income statement. Intangible assets which may be amortized are also subject to impairment tests when there is an indication that an impairment loss is likely to have occurred.

Intangible asset impairment tests are based on the discounted future cash flow method.

Development costs are recognized in intangible assets when the criteria set forth in IAS 38 can be demonstrated, notably:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the Group's intention to complete the intangible asset and use or sell it;
- that the intangible asset will generate probable future economic benefits;
- its usefulness is recognized;
- the availability of adequate technical, financial and other resources to complete the development, and to use or sell the intangible asset, is assured;
- the costs attributable to the intangible asset during its development can be measured reliably.

Development costs which do not satisfy these criteria are expensed in the period in which they are incurred.

Capitalized production costs in respect of the development of software to be used internally include only the costs related to the detailed design of the application, programming and testing and the drafting of technical documentation. This mainly involves specific labor and subcontracting costs.

Development costs recognized under intangible assets are amortized pro rata to the utilization of the future economic benefits they generate, e.g. the term of customer contracts.

Note 1.8 Property, plant and equipment

Property, plant and equipment are recognized at cost less accumulated depreciation and impairment losses.

Where necessary, the total cost of an asset is broken down between its various components when their estimated useful lives are different and each component is therefore depreciated over a different period.

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset as follows:

Buildings	20 to 50 years
Fittings and fixtures	4 to 10 years
Vehicles	4 to 5 years
Office furniture and equipment	4 to 10 years
Computer hardware	3 to 8 years

Items of property, plant and equipment held under finance leases are recognized under assets on the balance sheet and depreciated in accordance with their useful lives. The debt corresponding to the principal to be repaid is recorded under liabilities on the balance sheet in the line item "Borrowings". Interest paid on this debt is recognized in financial expenses.

Note 1.9 Financial assets

All investments are initially recognized at cost which corresponds to the fair value of the price paid, including transaction costs relating to the investment.

Loans and receivables

These are financial assets which:

- have fixed or determinable payments;
- are not quoted on an active market; and
- do not satisfy the definition of a derivative.

They mainly include loans, trade receivables, investments in debt instruments and bank deposits.

Loans and receivables are recognized at amortized cost. They are presented in "Other financial assets" when their initial maturity exceeds three months.

Where necessary, provisions for impairment loss may be raised. Such impairment corresponds to the difference between the net carrying amount and the recoverable amount and is recognized in profit or loss. This provision may be reversed in the event of a favorable change in the recoverable amount. Impairment losses and reversals are recognized in other financial income and expenses.

Financial assets held for trading

Marketable securities are included in financial assets held for trading and are therefore recognized at fair value. Gains and losses are recognized in profit or loss.

Available-for-sale assets

Available-for-sale assets comprise financial assets other than:

- loans and receivables originated by the enterprise;

- held-to-maturity investments
- or financial assets held for trading (marketable securities).

This heading includes all equity investments in non-consolidated companies. After initial recognition, investments classified in "Available-for-sale assets" are recognized at fair value at the balance sheet date. Fair value gains and losses on available-for-sale assets are recognized in equity under a specific line item until the investment is sold or until it has been demonstrated that it is impaired, at which time cumulative fair value gains and losses previously recognized in equity are released to profit or loss.

Equity investments in non-consolidated companies, whose fair value may not be determined reliably (unquoted equity investments), are recognized at cost.

Derivative instruments (see note 1.21 – Derivative instruments)

Derecognition of financial assets

Financial assets as defined by IAS 32 Financial Instruments: Presentation are partially or totally derecognized if the Group no longer expects them to generate future cash flows and has transferred substantially all the risks and rewards associated with them.

Note 1.10 Current and deferred tax

The Group calculates its current tax in accordance with the tax laws prevailing in the countries where its income is taxable. The current tax expense is calculated based on the tax laws enacted or substantively enacted at the end of the reporting period in countries where the Group's subsidiaries and associates conduct their business and generate taxable revenues.

Deferred tax is recognized on all temporary differences between the tax value and the accounting value of assets and liabilities on consolidation.

Deferred tax assets are only recognized if it is probable that the entity will recover them as a result of taxable income expected in future fiscal years.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced when it is no longer probable that sufficient taxable income will be available to enable the utilization of all or part of them within a reasonable timeframe. Deferred tax assets not recognized are assessed at each balance sheet date and are recognized if it becomes probable that future taxable income will enable recovery within a reasonable timeframe.

Tax assets and liabilities are measured based on the tax rates enacted or substantively enacted applicable to the fiscal period during which the asset will be realized or the liability settled.

Deferred tax assets and liabilities, regardless of their expiry date, are offset when:

- the Group has a legally enforceable right to set off current tax assets and liabilities; and
- the deferred tax assets and liability relate to the same tax entity.

Deferred taxes are recognized in the income statement unless they refer to items recorded in other comprehensive income; in this case, they are also recorded in other comprehensive income.

Note 1.11 Inventories and work-in-progress

Costs incurred in the start-up phase of a contract may be deferred over the term of the contract and be recognized on the balance sheet as work-in-progress when they relate to future activities of the contract and provided it is probable that they will generate future economic benefits.

Note 1.12 Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand, short-term deposits and all highly liquid money market investments, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, excluding exchange rate fluctuations.

This classification is not called into question by the tax costs arising from the verification of exchange rates or withholding taxes applied in certain countries.

Note 1.13 Treasury shares

Treasury shares are deducted from equity.

Note 1.14 Contract revenue recognition

Service contracts break down into three types:

- technical assistance and maintenance contracts which are invoiced based on the time actually spent and purchases and expenses effectively incurred: revenue equals the invoice issued and the margin is generated pro rata to the costs incurred;
- fixed-price contracts which are invoiced at various predefined stages and whose revenue and margin are generated using the percentage of completion method for the creation of solutions. This principle results in the recognition of deferred income or sales invoice accruals when amounts invoiced are not in line with the progress of work. If uncertainties exist with respect to customer acceptance, revenue is only recognized up to recoverable incurred costs;

- fixed-price contracts which are invoiced at various predefined stages and whose revenue and margin are generated based on services rendered for service contracts. This principle results in the recognition of deferred income or sales invoice accruals when amounts invoiced are not in line with services rendered. Moreover, costs incurred in the start-up phase of a contract may be recognized on the balance sheet as work-in-progress when they relate to future activities of the contract and provided it is probable that they will generate future economic benefits. Work-in-progress is recognized at direct production cost and does not include administrative or commercial costs.

More generally, revenue is recognized at the fair value of the consideration received or receivable.

If the re-estimated outcome of a contract is a loss, losses at completion are systematically recorded in "Provisions for liabilities and charges".

Services rendered but not yet invoiced are recognized in "Amounts due from customers".

Services invoiced by the Group to its customers but not yet performed are recognized in "Gross amounts due to customers".

Partial payments received on contracts, before the corresponding work has begun, are recognized in "Advances and payments on account received" under liabilities on the balance sheet.

Services invoiced to the Group by external service providers are recognized in "Prepaid expenses" under assets on the balance sheet if the services have not yet been realized.

Revenue determined using the percentage of completion method is based on an estimate of the cost to completion of a contract. This estimate may be modified in subsequent periods and lead to adjustments to revenue and possibly the recording of provisions for losses at completion.

Moreover, the Group recognizes revenue on sales of computer hardware and software when the risks and rewards associated with the goods are transferred.

Note 1.15 Retirement benefit and similar obligations

Depending on the country, the Group has defined contribution and defined benefit plans.

For defined contribution plans, the Group expenses the contributions to be paid when they are due and no provision is recognized, since the Group is not responsible for amounts beyond the contributions paid.

For defined benefit plans, post-employment benefits are determined as follows:

- the actuarial valuation method used is the projected unit credit method, which stipulates that each period of service gives rise to an additional unit of benefit entitlement, and measures each unit separately to obtain the final obligation;

- these calculations include assumptions of life expectancy, employee turnover and projected future salary increases and also take into account a discount rate;
- the expense representing current service cost and past service cost (cost of employee service in prior periods modified by the introduction of changes or new defined benefit plans and amortized over the estimated residual life) is recognized under personnel costs in the operating margin;
- the corridor method is applied. The Group periodically reviews the measurement of retirement benefit obligations and the assets of each plan. The impacts of changes in actuarial assumptions and differences between the assumptions used and the actual data recorded are measured and result in the recognition of actuarial gains and losses. A portion of these actuarial gains and losses is recognized in the income statement if the net cumulative unrecognized actuarial gains and losses at the end of the previous reporting period exceed the greater of the following two values: 10% of the present value of the obligation or 10% of the fair value of any plan assets. The portion to be recognized in the income statement of the period is the excess determined which is then divided by the expected average remaining working lives of the employees participating in that plan. The recognized actuarial gains or losses are recorded in the income statement in other operating income or other operating expenses;
- gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs. Where a curtailment relates to only some of the employees covered by a plan, the gain or loss includes a proportionate share of the previously unrecognized past service cost and actuarial gains and losses determined on the basis of the present value of the obligations before and after the curtailment or settlement. Recognized gains or losses are recorded in the income statement under other operating expenses or other operating income;
- the interest cost of the liability is recognized in the income statement under other financial expenses.

Certain post-employment benefit plans comprise assets intended to settle the obligations. They are financed by pension funds that are legally separate from the entities making up the Group. The assets held by these funds are mainly shares or bonds. Their fair value is generally calculated using their market value.

The expected return on plan assets is a component of the expense recorded in other financial income. The difference between the expected return and the actual return is an actuarial gain or loss which is included with the actuarial gains and losses on the defined benefit obligation in determining the net amount that is compared with the limits of the 10% corridor as mentioned above.

Any additional contribution to service cost is treated as a cash outflow related to financing activities.

The actuarial calculation of defined benefit retirement obligations includes uncertainties which may affect the value of financial assets and obligations towards employees. Assumptions are reviewed annually and may result in accounting adjustments.

The Group also recognizes other long-term employee benefits, such as:

- long-term compensated absences such as long-service or sabbatical leave;
- jubilee or other long-service benefits;
- profit-sharing and bonuses payable twelve months or more after the end of the period in which the employees render the related service; and
- deferred compensation paid twelve months or more after the end of the period in which it is earned.

The recognition of other long-term benefits and post-employment benefits differs as follows:

- actuarial gains and losses are recognized immediately and no 'corridor' is applied; and
- all past service cost is recognized immediately.

Note 1.16 Provisions for liabilities and charges

Present obligations resulting from past events involving third parties are recognized in provisions only when it is probable that such obligations will give rise to an outflow of resources to third parties, without consideration from the latter that is at least equivalent and if the outflow of resources can be reliably measured.

As provisions are estimated based on future risks and expenses, such amounts include an element of uncertainty and may be adjusted in subsequent periods. The impact of discounting provisions is taken into account if significant

Provisions for restructuring

In the specific case of restructuring, an obligation is recognized as soon as the restructuring has been publicly announced and a detailed plan presented or the plan implementation has commenced.

This cost mainly corresponds to severance payments, early retirement, costs related to notice periods not worked, training costs for departing employees and other costs relating to site closures. A provision is recognized for the rent and related costs to be paid, net of estimated sub-leasing income, in respect of any property if the asset is sub-leased or vacant and is not intended to be used in connection with main activities.

Scrapped assets and impairment of inventories and other assets directly related to the restructuring measures are also recognized in restructuring costs.

Provisions for litigation

The Group recognizes a provision each time a risk related to a legal proceeding or litigation of any type (business, regulatory, tax or employee-related) is identified, that it is probable that an outflow of resources will be necessary to extinguish this risk and that the cost related to this risk can be reliably estimated. In such cases, the amount of the provision is determined based on the best estimate of the probable costs related to the proceedings or litigation.

Note 1.17 Borrowings

Borrowings are initially recognized at cost which corresponds to the fair value received, net of issue costs.

Subsequent to the initial recognition, borrowings are recognized at amortized cost using the effective interest rate method, which takes into account all borrowing costs and repayment discounts or premiums.

Note 1.18 Share-based payments

The fair value of free shares granted to employees is recognized in "Other operating income and expenses" over the vesting period and directly offset in equity.

At the end of each reporting period, the Group reviews, based on non-market vesting conditions, its estimates of the number of shares that will be definitively vested. The impact of this re-estimate is recorded in the income statement as an offset against equity.

Free shares are valued at the share price on the date of grant. When these equity instruments are subject to conditions of non-transferability, the cost of non-transferability is taken into account in their fair value. Where appropriate, the inability to collect dividends is also taken into account in the fair value calculation. Finally, the expense recognized on a cumulative basis also takes into account the estimated number of shares that will be definitively vested.

Note 1.19 Presentation of the financial statements

The Group presents its financial statements in accordance with IAS 1, the IFRS conceptual framework and recommendation no. 2009-R.03 of the French National Accounting Council (Conseil National de la Comptabilité) dated July 2, 2009 relating to the format for company financial statements under the international accounting framework. Accordingly, the following principles have been adopted by the Group:

- the income statement is presented by nature of income and expense in order to best represent the Group's type of business activity.
- the Group's main financial performance indicator is its operating margin which is defined as the difference between revenue and expenses of current activities. Internally, this aggregate is monitored in priority by the chief operating decision-maker.

- operating profit is determined by deducting from the operating margin other unusual, infrequent and unpredictable operating income and expenses of a particularly significant amount which are presented separately in order to facilitate the understanding of performance relating to the Group's ordinary activities. They mainly comprise the estimated fair value of share-based payments, the impact of impairment tests of intangible assets with indefinite useful lives, restructuring and reorganization expenses, profit or loss arising from post-employment benefit plan settlements or amendments, actuarial gains or losses recognized in connection with the recognition (corridor method) of such plans, the impact of provisions not used in the ordinary course of business, acquisition and consolidation costs arising from business combinations, proceeds from the disposal of consolidated entities or non-current assets held for sale.
- net financial expense presents the Group's borrowing cost separately from other financial income and expenses (mainly foreign exchange gains and losses, changes in fair value of derivatives, financial component of the expense for retirement benefit and similar obligations, discounting impacts).
- the balance sheet presents a breakdown of current and non-current assets and liabilities.

Note 1.20 Earnings per share

Earnings per share is calculated by dividing net profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is calculated by adjusting net profit attributable to equity holders of the parent and the weighted average number of ordinary shares outstanding to include the impacts of all potentially dilutive shares.

Note 1.21 Derivative instruments

The Group uses derivative instruments such as currency forwards, swaps and options to hedge its exposure to interest rate risk and fluctuations in foreign currencies. Derivative instruments are recognized at fair value.

Any gains or losses resulting from fair value movements in derivatives not designated as hedging instruments are recognized directly in profit or loss.

The fair value of currency forwards is calculated by reference to current exchange rates for contracts with similar maturity profiles. The fair value of interest rate swaps is determined by reference to the market value of similar instruments.

For hedge accounting purposes, hedges are classified as either:

- fair value hedges, which hedge exposure to changes in the fair value of a recognized asset or liability or a firm commitment (except currency risk);
- cash flow hedges, which hedge exposure to fluctuations in cash flows attributable either to a specific risk associated with a recognized asset or liability or a highly probable future transaction or currency risk on a firm commitment;
- hedges of a net investment in a foreign operation.

Hedging instruments that satisfy hedge accounting criteria are recognized as follows:

Fair value hedges

Changes in the fair value of a derivative designated as a fair value hedge are recognized in profit or loss (other current operating income or expenses or other financial income or expenses according to the type of hedged item). The ineffective portion of the hedges is recognized immediately on the income statement under other financial income or other financial expenses. Fair value gains and losses on the hedged item attributable to the hedged risk adjust the carrying amount of the hedged item and are also recognized in profit or loss.

Cash flow hedges

The gain or loss corresponding to the effective portion of the hedging instrument is recognized directly in equity, while the ineffective portion is taken to profit or loss, under other financial income or other financial expenses.

Gains and losses recognized directly in equity are released to profit or loss in the period during which the hedged transaction impacts profit or loss.

If the Group does not expect the realization of the forecast transaction or commitment, the gains and losses previously recognized directly in equity will be released to profit or loss. If the hedging instrument matures, is sold, cancelled or exercised and is not replaced or renewed or if its designation as a hedging instrument is revoked, amounts previously recognized in equity will be held in equity until realization of the forecast transaction or firm commitment.

Hedges of a net investment

Hedges of a net investment in a foreign operation, including hedges of monetary items recognized as part of a net investment, are recognized in the same way as cash flow hedges.

The gain or loss corresponding to the effective portion of the hedging instrument is recognized directly in equity, while the ineffective portion is taken to profit or loss.

On the disposal of the foreign operation, cumulative gains and losses recognized directly in equity are released to profit or loss.

Note 1.22 Non-current assets classified as held for sale and discontinued operations

A non-current asset classified as held for sale is:

- an asset whose carrying amount will be recovered principally through a sale transaction rather than through continuing use;
- available for immediate sale in its present condition (subject only to terms that are usual and customary for sales of such assets);
- whose sale is highly probable.

For the sale to be considered as highly probable:

- the appropriate level of management must be committed to a plan to sell the asset;
- an active program to locate a buyer and complete the plan must have been initiated;
- the sale is expected to be completed within one year (this period may be extended if there is evidence that the entity remains committed to its plan to sell the asset);
- it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn;
- the asset must be actively marketed for sale at a price that is reasonable in relation to its current fair value.

A discontinued operation is a component of an entity that either has been disposed of or is classified as held for sale, and:

- represents a separate major line of business or geographical area of operations,
- or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations.

Once an asset is classified in non-current assets held for sale or discontinued operations, it is no longer depreciated.

In the balance sheet, these assets are carried at the lower of carrying amount and fair value less costs to sell. They are presented separately in assets and liabilities, with no offsetting.

The Group separates the results of discontinued operations from continuing operations and presents them separately in the income statement. This includes the post-tax profit or loss of these operations and, where applicable, the result of their fair value measurement. The Group discloses this information for prior periods in comparison to the current period. The same applies for the cash flows arising from discontinued operations.

Note 2 Scope of consolidation

Note 2.1 Changes in scope of consolidation

NHS SBS

In January 2012, the shareholders' agreement of the joint venture, NHS Shared Business Services (NHS SBS), which is 50% owned by the Group and 50% owned by the UK Health Ministry, was amended. This change resulted in a new balance of power within the Company's Board of Directors and the issue of an additional share for the Group. As a result, the Group can directly control the Company. The Company's

consolidation method was therefore modified and the formerly equity-accounted entity is now fully consolidated.

The Group, which performed subcontracting services on behalf of the Company, will benefit from the competencies and experience of NHS SBS in its business segment, Business Process Outsourcing (BPO). Similarly, this takeover will enable the Company to increase its synergies with the Group. The cash flows generated by the entity are not separate from those of the United Kingdom operating segment. Accordingly, NHS SBS is included in the United Kingdom cash-generating unit.

The Group adopted the partial goodwill method. The provisional price allocation is as follows:

(in thousands of euros)	Historical value	Fair value adjustment	Fair value
Intangible assets and property, plant and equipment	16,307	14,907	31,213
Deferred taxes	1,936	3,485	5,420
Other non-current assets and liabilities	(10,907)	(2,773)	(13,680)
Working capital requirements	(9,712)		(9,712)
Current and non-current borrowings	(12,601)		(12,601)
Cash and cash equivalents	6,164		6,164
Other current assets and liabilities			
Net assets of NHS Shared Business Services	(8,813)	15,619	6,806
Share of net asset acquired			3,403
Goodwill			18,629
Acquisition price of the securities			22,032
Of which:			
– additional security acquisition price			4
– re-estimate of the share previously held			22,028

Acquisition-related costs were immaterial.

The fair value of the Group's share in NHS SBS just before the takeover amounted to €9,183 thousand (see note 4.4). By comparison with the fair value determined on the acquisition date, this business combination generated a profit of €12,263 thousand recorded in Other operating income (see note 4.21 – Other operating income and expenses).

The identification and measurement of the assets and liabilities acquired resulted in the recognition of:

- an intangible asset comprising the customer relations of NHS SBS amounting to €15,204 thousand and amortized over 10 years;
- a net deferred tax asset of €3,485 thousand.

The full consolidation of NHS SBS contributed revenue of €26,621 thousand to the Group. In 2012, this entity reported revenue of €100,070 thousand after elimination of intercompany transactions.

Steria Ibérica

In 2012, the Group disposed of its subsidiary's operations in Spain. The impacts are presented in note 4.18 Non-current assets classified as held for sale and discontinued operations.

Other

The Group sold 25% of its investment in the previously equity-accounted company Intest, in which it no longer exercises a significant influence (see note 4.4 – Investments in associates).

Note 2.2 Scope of consolidation as at December 31, 2012

Location	Consolidation method as at 12/31/12	% interest as at 12/31/12	% control as at 12/31/12	Consolidation method as at 12/31/11	% interest as at 12/31/11	% control as at 12/31/11
Parent Company						
Groupe Steria SCA	France					
Operating segment France						
Steria SA	France	FC	100	100	FC	100
Diamis	France	EA	40	40	EA	40
Intest	France	-	-	-	EA	43.99
Stepar	France	FC	100	100	FC	100
U-Services	France	FC	100	100	FC	100
Steria Medshore SAS	Morocco	FC	100	100	FC	100
Xansa SAS	France	FC	100	100	FC	100
Operating segment United Kingdom						
Steria Holding Limited	United Kingdom	FC	100	100	FC	100
Steria Limited	United Kingdom	FC	100	100	FC	100
Steria Services Limited	United Kingdom	FC	100	100	FC	100
Caboodle	United Kingdom	FC	100	100	FC	100
ASL Information Services Limited	United Kingdom	FC	100	100	FC	100
Druid Group Limited	United Kingdom	FC	100	100	FC	100
OSI group Holdings Limited	United Kingdom	FC	100	100	FC	100
Xansa Employee Trustee company Limited	United Kingdom	FC	100	100	FC	100
Xansa Trustee company limited	United Kingdom	FC	100	100	FC	100
FI Group Limited	United Kingdom	FC	100	100	FC	100
Druid Quest Limited	United Kingdom	FC	100	100	FC	100
OSI Group Limited	United Kingdom	FC	100	100	FC	100
Barclays Xansa Partnership Limited	United Kingdom	FC	100	100	FC	100
NHS Shared Employee Services Limited	United Kingdom	FC	75,5	75,5	FC	51
NHS Shared Business Services Limited	United Kingdom	FC	50	50	EA	50
Steria Holding Corporate UK	United Kingdom	FC	100	100	FC	100
Mummert Partner UK Limited	United Kingdom	FC	100	100	FC	100
Zansa Limited	United Kingdom	FC	100	100	FC	100
Xansa Cyprus (n 1).Limited	Cyprus	FC	100	100	FC	100
Xansa Cyprus (n 2).Limited	Cyprus	FC	100	100	FC	100
Steria India Limited	India	FC	100	100	FC	100
Steria Asia	Singapore	FC	100	100	FC	100
Xansa Pte Ltd	Singapore	FC	100	100	FC	100
Xansa Holdings Inc.	United States	FC	100	100	FC	100
Xansa U.S Inc.	United States	FC	100	100	FC	100

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

	Location	Consolidation method as at 12/31/12	% interest as at 12/31/12	% control as at 12/31/12	Consolidation method as at 12/31/11	% interest as at 12/31/11	% control as at 12/31/11
Operating segment Germany							
Steria Mummert Consulting GmbH Vienna	<i>Austria</i>	FC	100	100	FC	100	100
Steria Mummert ISS GmbH	<i>Germany</i>	FC	100	100	FC	100	100
Steria Mummert Consulting.AG	<i>Germany</i>	FC	100	100	FC	100	100
Operating segment Other Europe							
Steria Benelux	<i>Belgium</i>	FC	100	100	FC	100	100
Steria Luxembourg	<i>Luxembourg</i>	FC	100	100	FC	100	100
Steria A/S	<i>Denmark</i>	FC	100	100	FC	100	100
Steria Ibérica	<i>Spain</i>	-	-	-	FC	100	100
Steria A/S	<i>Norway</i>	FC	100	100	FC	100	100
Steria Poland	<i>Poland</i>	FC	100	100	FC	100	100
Steria AB	<i>Sweden</i>	FC	100	100	FC	100	100
Steria Biometrics AB	<i>Sweden</i>	FC	100	100	FC	100	100
Steria Schweiz AG	<i>Switzerland</i>	FC	100	100	FC	100	100

FC: Full Consolidation

EA: Equity Associate

Note 3 Segment information

As required by IFRS 8 Operating Segments, the information presented reflects the internal performance reporting used by management to assess the various segments. Segment reporting is based on operating margin before Group expenses and the amortization of customer relationships. Group expenses represent the costs of central departments and brands that are reinvoiced to the operating segments.

Groupe Steria SCA is managed on the basis of seven geographical operating segments. Three are major individual countries: France, the UK and Germany. The other segments comprising Scandinavia (Norway, Sweden and Denmark), Benelux (Belgium and Luxembourg), Switzerland and Poland have been grouped together in a joint geographical area denominated "Rest of Europe" for the purposes of IFRS 8 presentation. Group companies operate mostly in the countries in which they are located, except for Africa where operations mainly involving nearshore services for French clients are undertaken by Steria France, and Austria where operations are undertaken by Steria Mummert Consulting AG (Germany). Since these operations are not yet material, they have been retained in the countries from which they are managed.

India is grouped with the UK given that its activity consists primarily in the provision of industrialized offshore services mainly for customers under the operational management of the UK operating segment. Activities in Asia are also under the operational control of the United Kingdom.

The reporting for 2011 was presented after taking into account IFRS 5 with regard to the disposal of Spanish operations for comparison with the reporting for 2012, which does not include the Spanish operating segment (reclassified under "Rest of Europe").

Each segment conducts its activity in two businesses:

- Application Services, which involves designing, developing, testing, implementing, maintaining and upgrading IT applications. This sector includes Consulting, Systems Integration, Testing, Applications Maintenance and any related equipment sales;
- Managed Services, which involves managing all or part of the information technology infrastructure of companies or their business processes (Business Process Outsourcing).

The columns of the table below show the quantified information representing each operating segment. The operating segments identified are distinct Group components that earn revenues and incur expenses, whose operating results are regularly reviewed by management and for which separate financial information is available.

The "Reconciling items" column comprises intercompany eliminations and shared Group expenses. It enables segment information to be reconciled with the Group's consolidated financial statements.

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

2012

(in thousands of euros)	France	United Kingdom	Germany	Rest of Europe	Reconciling items		Group total
					Eliminations	Group expenses	
Third party revenue	558,501	735,153	243,099	260,444			1,827,197
% total revenue	32.2%	40.2%	13.3%	14.3%			100%
Inter-segment sales	914	12,916	3,750	15,737	(33,317)		-
Total revenue	589,415	748,069	246,848	276,182	(33,317)		1,827,197
Operating margin before Group expenses and amortization of customer relationships	33,679	68,886	10,616	14,868		(10,619)	117,430
% of revenue	5.72%	9.37%	4.37%	5.71%			6.43%
Amortization of customer relationships arising from business combinations							(6,566)
Operating margin							110,864
% of revenue							6.07%
Operating profit							72,576
Cost of net borrowings							(2,527)
Other financial income and expenses							(5,338)
Income tax expense							(12,073)
Share of profit/(loss) of associates							116
Net loss from discontinued operations							(14,919)
Net profit for the year							37,834
Attributable to equity holders of the parent							35,596
Employees:							
Average employees	6,120	9,651	1,647	1,616	102		19,136
Of which in India		5,382					5,382
Employees at the end of the year	6,216	9,429	1,687	1,677	101		19,110
Of which in India		5,220					5,220

2011 ⁽¹⁾

(in thousands of euros)	France	United Kingdom	Germany	Rest of Europe	Reconciling items		Group total
					Eliminations	Group expenses	
Third party revenue	551,670	656,469	239,781	257,509			1,705,429
% total revenue	32.3%	38.5%	14.1%	15.1%			100%
Inter-segment sales	1,579	10,769	4,855	13,408	(30,611)		-
Total revenue	553,249	667,237	244,636	270,918	(30,611)		1,705,429
Operating margin before Group expenses and amortization of customer relationships	37,267	69,665	18,474	19,920		(11,770)	133,557
% of revenue	6.76%	10.61%	7.70%	7.74%			7.83%
Amortization of customer relationships arising from business combinations							(4,672)
Operating margin							128,885
% of revenue							7.56%
Operating profit							87,499
Cost of net borrowings							(1,556)
Other financial income and expenses							(5,312)
Income tax expense							(21,032)
Share of profit/(loss) of associates							1,512
Net loss from discontinued operations							(5,974)
Net profit for the year							55,136
Attributable to equity holders of the parent							55,009
Employees:							
Average employees	5,813	9,744	1,666	1,511		101	18,835
Of which in India		5,463					5,463
Employees at the end of the year	5,903	9,863	1,648	1,580		104	19,098
Of which in India		5,560					

(1) After taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations)

2011 ⁽¹⁾

(in thousands of euros)	France	United Kingdom	Germany	Rest of Europe	Reconciling items		Group total
					Eliminations	Group expenses	
Third party revenue	551,670	656,469	239,781	299,757			1,747,677
% total revenue	31.6%	37.6%	13.7%	17.2%			100%
Inter-segment sales	1,579	10,769	4,855	14,053	(31,256)		-
Total revenue	553,249	667,237	244,636	313,810	(31,256)		1,747,677
Operating margin before Group expenses and amortization of customer relationships	37,267	69,665	18,474	16,641		(12,174)	129,873
% of revenue	6.76%	10.61%	7.70%	5.55%			7.43%
Amortization of customer relationships arising from business combinations							(4,672)
Operating margin							125,202
% of revenue							7.16%
Operating profit							81,900
Cost of net borrowings							(1,633)
Other financial income and expenses							(5,611)
Income tax expense							(21,032)
Share of profit/(loss) of associates							1,512
Net loss from discontinued operations							-
Net profit for the year							55,136
Attributable to equity holders of the parent							55,009
Employees:							
Average employees	5,813	9,744	1,666	2,430		101	19,754
Of which in India		5,463					5,463
Employees at the end of the year	5,903	9,863	1,648	2,470		104	19,988
Of which in India		5,560					5,560

(1) As published on March 6, 2012

For each business, third party revenue may be broken down as follows:

(in thousands of euros)	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Application Services revenue	1,059,332	1,050,204	1,083,752
Managed Services revenue	767,865	655,226	663,925
Consolidated revenue	1,827,197	1,705,429	1,747,677

(1) Income statement as published on March 6, 2012 and based on the 2012 organizational structure.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations) and based on the 2012 organizational structure.

No single customer represents more than 10% of the Group's revenue.

Note 4 Explanations on the consolidated financial statements

Preliminary comment: all amounts are expressed in thousands of euros, unless stated otherwise.

Note 4.1 Goodwill

(in thousands of euros)	Goodwill 12/31/11	Acquisition	Impairment	Exchange differences	Goodwill 12/31/12
United Kingdom	600,924	18,629		14,576	634,129
France	11,346			(2)	11,344
Germany	88,274				88,274
Norway	23,398			1,276	24,674
Sweden	4,941			190	5,131
Denmark	2,208			(8)	2,200
Benelux	5,581				5,581
Switzerland	7,784			54	7,838
Total Goodwill	744,456	18,629		16,086	779,171

(in thousands of euros)	Goodwill 12/31/10	Acquisition	Impairment	Exchange differences	Goodwill 12/31/11
United Kingdom	583,156			17,768	600,924
France	10,336	1,016		(6)	11,346
Germany	88,274				88,274
Norway	22,335	924		139	23,398
Sweden	8,526		(3,588)	3	4,941
Denmark	2,202			6	2,208
Benelux	5,581				5,581
Switzerland	7,568			217	7,784
Total Goodwill	727,977	1,941	(3,588)	18,126	744,456

The Group performs impairment tests annually or when key indicators suggest a loss in value.

In accordance with the principles described in note 1.4, cash flows arising after the 5-year period are extrapolated using an estimated perpetual growth rate of 1.75%. The discount assumptions for these flows per country are as follows:

	United Kingdom	France	Germany	Rest of Europe
Discount rate	8.56%	9.05%	8.34%	from 7.63% (Switzerland) to 9.36% (Benelux)

As at December 31, 2011, the cash flows arising after the 5-year period had been extrapolated using a perpetual growth rate estimated at 1.75% and discounted according to the following assumptions per country:

	United Kingdom	France	Germany	Rest of Europe
Discount rate	8.7%	8.9%	8.5%	From 7.6% (Switzerland) to 10.5% (Spain)

These tests did not lead the Group to recognize impairment in 2012.

Sensitivity tests were performed for all cash-generating units based on the discount and perpetual growth rates. A 0.5 point increase in the discount rate or a 0.5 point decrease in the perpetual growth rate would not give rise to any additional expense. A 0.5 point increase in the discount rate and, at the same time, a 0.5 point decrease in the perpetual growth rate would not give rise to any additional impairment.

The goodwill in Sweden would be fully impaired if:

- the operating margin was 90 basis points lower than the 5-year plan forecasts as from the initial year;
- or, revenue was 260 basis points lower every year in relation to the forecast plan.

Regarding the recoverable amount of assets in the United Kingdom, the Group analysed the sensitivity of the key business assumptions. Hence,

the following assumptions would make the recoverable amount of the operating segment assets equal to their carrying amount:

- if the revenues of the operating segment decrease by 2.6% over each year of the 5-year plan (all other parameters being equal);
- or, if the United Kingdom's operating margin is 105 basis points lower than the 2012 operating margin for each period of the 5-year plan and for the perpetual value (all other parameters being equal).

For this CGU, there is no reasonably possible change in discount rate or perpetual growth rate that could make the carrying amount of the CGU exceed its recoverable amount.

For other CGUs, considering their value in use, management believes that there is no reasonably possible change in a key assumption (discount rate, perpetual growth rate, growth rate of revenues, percentage of operating margin) that could make the carrying amount of the CGU exceed its recoverable amount.

Note 4.2 Other intangible assets

(in thousands of euros)	Total	Development costs	Concessions, patents, IT licenses, software	Other intangible assets
Gross value as at 12/31/11	154,810	14,986	76,830	62,994
Purchases	19,562	1,383	8,725	9,454
Disposals – scrapping	(703)	-	(703)	-
Other movements	47,810	31	35,297	12,482
Gross value as at 12/31/12	221,478	16,400	120,149	84,929
Amortization as at 12/31/11	83,738	5,879	56,282	21,577
Net charges	19,078	2,052	10,000	7,026
Disposals – scrapping	(703)	-	(703)	-
Other movements	16,607	9	16,211	388
Amortization as at 12/31/12	118,720	7,940	81,790	28,990
Net value as at 12/31/11	71,072	9,107	20,548	41,417
Net value as at 12/31/12	102,758	8,460	38,359	55,939

Intangible assets have finite useful lives.

The takeover of NHS SBS resulted in the recognition in Other movements of a customer relationship in the amount of €15,204 thousand amortized over 10 years.

This transaction also led to a €14,708 thousand increase in the net value of intangible assets which mainly comprise IT licenses. These scope changes were recognized in Other movements.

Customer relationships were recognized in the gross amount of €54,650 thousand following the acquisition of Xansa and are amortized over 11 years. They are presented in Other intangible assets.

Other intangible assets also includes assets under development totalling €11,884 thousand. They mainly correspond to the developments of organizational applications that Groupe Steria SCA implements for its own requirements and those of its subsidiaries in order to improve efficiency and reduce Group costs.

The increase in development costs was mainly attributable to the development of customer contract solutions in Germany.

The impacts of exchange differences on intangible assets were included in Other movements in the amount of €1,777 thousand.

Note 4.3 Property, plant and equipment

(in thousands of euros)	Total	Land and buildings	Technical facilities	Fixtures, fittings and facilities	Other PPE ⁽¹⁾
Gross value as at 12/31/11	213,553	19,788	10,917	50,206	132,642
Purchases	20,111	23	514	7,026	12,549
Disposals – scrapping	(24,632)		(232)	(547)	(23,853)
Other movements	2,328	(218)	(112)	434	2,224
Gross value as at 12/31/12	211,360	19,593	11,086	57,120	123,561
Depreciation as at 12/31/11	154,911	12,432	9,517	23,845	109,117
Net charges	20,444	216	697	6,534	12,997
Disposals – scrapping	(24,538)		(227)	(545)	(23,766)
Other movements	330	162	(122)	(420)	710
Depreciation as at 12/31/12	151,148	12,810	9,866	29,415	99,058
Net value as at 12/31/11	58,642	7,356	1,399	26,361	23,526
Net value as at 12/31/12	60,212	6,783	1,221	27,705	24,503

(1) Other PP&E include office and computer equipment, furniture, vehicles and other items.

The consolidation of NHS SBS contributed €1,301 thousand to the increase in property, plant and equipment. The disposal of the Spanish subsidiary reduced property, plant and equipment by €728 thousand. The impacts of these changes in consolidation scope are mostly reflected in Other movements.

Acquisitions primarily concern computer hardware in the amount of €10,295 thousand.

No items of PP&E were under construction as at December 31, 2012. No items of PP&E had been under construction as at December 31, 2011.

No major items of PP&E were purchased under a finance lease.

The impacts of exchange differences on net property, plant and equipment are included in Other movements in the amount of €(136) thousand.

Note 4.4 Investments in associates

(in thousands of euros)	Value of shares as at 12/31/11	Changes in scope of consolidation	Distribution	Net profit/(loss) for the period	Value of shares as at 12/31/12
NHS Shared Business Services Ltd	9,183	(9,183)			
Diamis	1,493		(68)	116	1,541
Intest	262	(262)			
Total equity associates	10,938	(9,445)	(68)	116	1,541

NHS SBS, which was previously equity accounted, has been fully consolidated since January 1, 2012.

The Group sold 25% of its investment in Intest and no longer exercises a significant influence. Its equity accounting value totalled €262 thousand. The sale generated a capital gain of €48 thousand.

The breakdown of assets, liabilities, revenue and profit or loss of Diamis is as follows (in thousands of euros):

	Non-current assets	Current assets	Non-current liabilities	Current liabilities	Equity value	Revenue	Profit/(loss)
	57	2,417	95	838	1,541	2,500	116

In 2011, this breakdown was as follows:

(in thousands of euros)	Non-current assets	Current assets	Non-current liabilities	Current liabilities	Equity value	Revenue	Profit/(loss)
NHS Shared Business Services Ltd	25,178	21,718	21,449	16,264	9,183	35,972	1,784
Diamis	-	2,371	81	797	1,493	2,724	134

Note 4.5 Available-for-sale financial assets

Non-consolidated equity investments are classified under available-for-sale assets, irrespective of whether or not the Group wishes to sell these investments.

(in thousands of euros)	Total	Travelsoft	Other shares
Gross value as at 12/31/11	2,327	1,781	546
Additions	151		151
Decreases	107		107
Gross value as at 12/31/12	2,585	1,781	805
Impairment of shares as at 12/31/11	54		54
Additions			
Decreases			
Impairment of shares as at 12/31/12	54		54
Net value as at 12/31/11	2,273	1,781	492
Net value as at 12/31/12	2,531	1,781	750

They include the residual interest in Intest, whose fair value totalled €134 thousand.

- Available-for-sale financial assets are measured at fair value using the following assumptions:
- level 1: quoted data: 0%;

- level 2: observable data: 0%;

- level 3: internal models: 100% (see note 1.9 – Financial assets).

No gains or losses were recognized directly in equity in respect of their changes in fair value.

Note 4.6 Other financial assets

(in thousands of euros)	Total	Loans	Deposits and guarantees	Other	Derivative financial instruments – foreign exchange ⁽¹⁾	Derivative financial instruments – interest rate ⁽¹⁾
Gross value as at 12/31/11	3,484	2,085	693	358	305	43
Additions	1,202	1,364	(245)	32	51	
Decreases	(6)		(6)			
Other movements	4,816	5,055	(213)	(21)	(6)	
Gross value as at 12/31/12	9,495	8,504	229	370	350	43
Impairment as at 12/31/11						
Impairment as at 12/31/12						
Net value as at 12/31/11	3,484	2,085	693	358	305	43
Net value as at 12/31/12	9,495	8,504	229	370	350	43

(1) See note 4.17.

The impacts of changes in consolidation scope are reflected in Other movements. Loans increased mainly due to the consolidation of NHS SBS which, as part of its business, finances some of its platform's new

customer entities (loans for their migration and restructuring operations). They totalled €5,656 thousand as at December 31, 2012.

The impacts of exchange differences on other financial assets were included in Other movements in the amount of €97 thousand.

Note 4.7 Income tax

Reconciliation of the total income tax charge recognized and the theoretical charge

(in thousands of euros)	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Consolidated net profit	37,834	55,136	55,136
Net profit from discontinued operations	14,919	5,974	-
Net profit from continuing operations	52,753	61,110	55,136
Share of profit/(loss) of associates	(116)	(1,512)	(1,512)
Income tax	12,073	21,032	21,032
Net profit before tax ⁽³⁾	64,710	80,630	74,656
Tax rate applicable in France	36.10%	36.10%	36.10%
Theoretical tax charge	23,360	29,108	26,951
Impairment of goodwill	-	1,295	1,295
Unrecognized tax losses/(Utilization) of unrecognized tax losses	(61)	284	2,441
Contribution on added value	5,060	4,771	4,771
Coupon paid on equity instruments (see note 4.10)	(2,992)	(3,136)	(3,136)
Profit arising from remeasurement of the investment in NHS SBS	(4,427)	-	-
Effect of other permanent differences	(5,700)	(4,693)	(4,693)
Effect of different tax rates	(3,066)	(6,019)	(6,019)
Other	(102)	(578)	(578)
Effective tax charge	12,073	21,032	21,032
Effective tax rate	18.66%	26.08%	28.17%

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

(3) Net profit from discontinued operations before share of profit or loss of associates and income tax.

The Group qualifies the Contribution on Added Value payable under the Territorial Economic Contribution, the tax introduced in France by the Finance Bill for 2010, as income tax. It represented an income tax expense of €7,919 thousand (or €5,060 thousand after the tax impact).

The other permanent differences were primarily attributable to non-recurring tax gains.

The Group was subject to a tax audit in France for fiscal periods 2008 to 2010. The main reassessments concerned research tax credit. The Group dismissed the initial conclusions of the French tax authorities and initiated settlement proceedings. At this stage, the Group has set aside a €450 thousand provision corresponding to its best risk estimate.

Breakdown between current and deferred taxes in the income statement

(in thousands of euros)	France 12/31/12	International 12/31/12	Total 12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Current tax	(11,433)	(6,749)	(18,182)	(27,929)	(27,929)
Deferred tax	5,711	398	6,110	6,897	6,897
Tax	(5,772)	(6,351)	(12,073)	(21,032)	(21,032)

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

Deferred taxes recognized as at December 31, 2012

(in thousands of euros)	12/31/11	Profit or loss impact	Impact on reserves	Translation and other mvts	12/31/12
Intangible assets	(16,136)	2,883		(4,150)	(17,403)
Property, plant and equipment	6,856	(473)		658	7,041
Finance-leased property, plant and equipment	235			(12)	223
Non-current financial assets	656	(55)	364	2	967
Inventories and work-in-progress	(2,243)	(1,303)			(3,546)
Other current assets	271	(2,671)	(592)	12	(2,980)
Retirement benefit obligations	(8,623)	955	(295)	(331)	(8,294)
Provisions	1,533	2,489	295	47	4,364
Other current liabilities	2,710	1,015		(254)	3,471
Tax loss carry-forwards	20,048	8,959		8,993	38,000
Total net deferred tax assets	5,306	11,799	228	4,964	21,843
Deferred tax assets recognized	27,332				43,202
Deferred tax liabilities recognized	20,939				20,701

The liabilities associated with non-current assets classified as held for sale include deferred tax liabilities in the amount of €(659) thousand (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

The deferred tax assets arising from tax loss carryforwards mainly involve tax loss carryforwards in France. Considering the current regulations on loss carryforwards, plans have been made to utilize these tax loss carryforwards in France over a period of around 10 years.

Exchange differences had a total impact of €(343) thousand.

Deferred tax assets not recognized as at December 31, 2012

Deferred tax assets not capitalized as at December 31, 2012 totalled €12,984 thousand:

- on tax losses carried forward: €11,955 thousand
- on other temporary differences: €1,029 thousand

Breakdown of deferred tax assets not recognized by country <i>(in thousands of euros)</i>	Total as at 12/31/11	Total as at 12/31/12	Expiry date < 2 years	Expiry date > 2 years
Germany ⁽²⁾	873	0		0
Austria	286	211		211
Denmark	1,024	849		849
Spain	12,840	-		-
France ⁽²⁾	2,873	2,877		2,877
UK	726	743		743
Sweden	4,925	5,159		5,159
Singapore ⁽²⁾	930	957		957
Other countries ^{(1) (2)}	2,205	2,188		2,188
Total unrecognized deferred tax assets	26,682	12,984		12,984

(1) Canada, Cyprus, United States, Luxembourg.

(2) Deferred tax assets mainly arising from the takeover of Xansa.

Note 4.8 Inventories and work-in-progress

Net inventories and work-in-progress totalled €9,013 thousand as at December 31, 2012 (€9,218 thousand as at December 31, 2011) and primarily involve outstanding services relating to the start-up phase of major contracts, mainly in France and, to a lesser extent, the United Kingdom.

Note 4.9 Trade receivables and other debtors

Group policy is to verify the financial soundness of all clients and client balances are monitored on a constant basis. Outstanding receivables are

reviewed monthly by the Group's Finance Department, which analyses any potentially high-risk receivables. The impairment of a receivable may be decided and recorded where there is objective evidence (such as probability of bankruptcy or the debtor is in serious financial difficulty) that the Group will be unable to recover the amounts due pursuant to the contractual terms and conditions of the invoice.

Trade receivables do not bear interest and are generally payable within 30 to 90 days.

Services invoiced but not yet settled by clients are recognized in "Trade receivables."

Services rendered but not yet invoiced are recognized in "Amounts due from customers".

(in thousands of euros)	12/31/12	12/31/11
Trade receivables - gross value	268,719	302,870
Impairment	(1,975)	(3,401)
Trade receivables and similar accounts	266,744	299,468
Amounts due from customers	202,607	176,345
Customer deposits and advances	1,001	787
Receivables from employees and social security and tax authorities	38,285	28,044
Other debtors – gross value	3,143	2,893
Derivative financial instruments – interest rate ⁽¹⁾	3	-
Derivative financial instruments – foreign exchange ⁽¹⁾	582	126
Impairment	(730)	(624)
Other current assets	42,285	31,225
Short-term portion of non-current assets (< 1 year)	3,948	3,565
Current tax assets	33,333	35,213
Prepaid expenses	22,865	23,001
Trade receivables and other debtors	571,781	568,816

(1) Cf note 4.17.

In 2012, the Group organized two programs for the assignment of trade receivables in France, one in June for €14,977 thousand, and the other in December for €15,022 thousand. In 2011, these same assignments of receivables represented €15,682 thousand and €15,415 thousand, respectively.

These receivables were derecognized from the balance sheet as almost all the risks and rewards associated with the assets were transferred to the assignees.

The Group's involvement in these assets is limited to their administrative management, and collection and retrocession for the assignees.

Trade receivables (gross value) break down by maturity as follows:

(in thousands of euros)	Total	Not past due	< 30 days	30 < 60 days	60<90 days	90<120 days	> 120 days
Trade receivables 2012	268,719	188,307	61,652	7,206	1,995	1,045	8,513
Trade receivables 2011	302,870	191,248	72,290	13,470	4,477	4,570	16,815

Trade receivables not past due as at December 31, 2012 represented €188,307 thousand or 70.1% of total trade receivables.

This balance plus trade receivables past due in less than 30 days totalled €249,959 thousand and represented 93.2% of total trade receivables.

Impairment of trade receivables breaks down as follows:

(in thousands of euros)	2012	2011
As at January 1	(3,401)	(2,766)
Charges for the year	(157)	(2,298)
Reversals utilized (losses on irrecoverable receivables)	1,174	1,069
Reclassification and other	471	610
Translation differences	(60)	(16)
As at December 31	(1,975)	(3,401)

Note 4.10 Equity instruments

On November 12, 2007, the Group issued perpetual subordinated bonds, convertible and/or exchangeable for new shares. As at November 14, 2007, 4,080,549 bonds were issued for a total of €152,449 thousand, or €150,300 thousand after deduction of the issue costs.

These bonds were classified as equity instruments. In accordance with the contractual terms of these bonds presented in the AMF prospectus no. 07-394 dated November 12, 2007, the Group has no contractual obligation to make payments to the bondholders since all decisions as to payment are at its discretion:

1. The payment of coupons may be suspended by the Group whenever no dividend distribution or interim dividend payment has been decided since the last interest payment date. Deferred interest is cumulative and also bears interest, but its payment remains at the Group's discretion for so long as no distribution of dividend has been decided.

2. Other than any early redemption provided for at the option of the Group, the only instances of mandatory redemption of the bonds are in the event of liquidation or the expiry of the Company's corporate term as provided for by its articles of association. These two situations do not disqualify the bonds from classification as equity instruments under IFRS.

3. Finally, the bondholders' option to convert their bonds into ordinary shares does not disqualify the bonds from classification as equity instruments inasmuch as the conversion parity is a fixed one.

Subject to any decision by the Group to suspend payment, the bonds bear interest at the annual rate of 5.70% until January 1, 2013 and at three month Euribor plus 800 basis points thereafter. These rates would be increased by 500 basis points in the event of a change of control of the Company. In accordance with their classification as equity instruments, the interest paid on the bonds is treated as a dividend payment and has no impact on the income statement. The payment made on December 31, 2012 amounted, after tax, to €5,698 thousand (€5,552 thousand on December 31, 2011).

On January 2, 2013, the Group repaid in advance all the outstanding perpetual subordinated bonds, convertible and/or exchangeable for new or existing shares, and the coupon. This transaction is a subsequent event (see note 8).

Note 4.11 Cash and cash equivalents and net financial indebtedness

Net cash and cash equivalents per the cash flow statement:

(in thousands of euros)	12/31/12	12/31/11
Marketable securities and other investments	104,963	126,650
Cash at bank and in hand	40,615	43,719
Cash and cash equivalents	145,579	170,369
Current bank facilities	(1,288)	(3,969)
Net cash and cash equivalents per the cash flow statement	144,291	166,399

Marketable securities and other investments comprise short-term money market investments, other short-term deposits and the funds advanced for use under the liquidity contract. They are subject to an insignificant risk of changes in value.

Steria India contributed €108,801 thousand to net cash and cash equivalents (€85,086 thousand as at December 31, 2011).

Breakdown of borrowings recorded in the balance sheet and determination of net indebtedness:

(in thousands of euros)	12/31/11	Change in consolidation scope	Net change during the period	12/31/12
Bank borrowings	263,601		(26,825)	236,776
Other borrowings	24	12,583	(3,573)	9,034
Total long-term borrowings (a)	263,626	12,583	(30,398)	245,810
Bank borrowings	28,322		6,672	34,994
Other related liabilities	357	(18)	6,166	6,505
Current bank facilities	3,969		(2,681)	1,288
Total short-term borrowings (b)	32,648	(18)	10,157	42,786
Total borrowings (c) = (a) + (b)	296,274	12,565	(20,241)	288,597
Total cash and cash equivalents (d)	170,369	4,596	(29,386)	145,579
Net indebtedness (e) = (c) – (d)	125,905	7,969	9,145	143,018

The consolidation of NHS SBS as at January 1, 2012 is reflected in changes in consolidation scope. It contributed €6,437 thousand to the increase in net indebtedness (i.e. cash flows of €6,164 thousand and long-term borrowings of €12,601 thousand). The long-term borrowings of NHS SBS mainly comprise a loan of €6,616 thousand granted by the Department of Health. It is used to finance the migration and restructuring operations of the NHS SBS platform's customer entities. It is primarily offset against the loans granted by NHS SBS (see note 4.6 – Other financial assets).

At the period-end, the net indebtedness of NHS SBS totalled €(3,043) thousand.

The disposal of the Spanish operations conducted by the subsidiary Steria Ibérica reduced cash flow by €1,530 thousand.

Exchange rate fluctuations also contributed €6,882 thousand to the increase in net indebtedness.

The Group renegotiated its credit lines in 2011 and signed a 5-year multi-currency syndicated loan. Its drawdown mainly explains the remaining net changes in borrowings during the period.

The bank terms and conditions to which the syndicated loan is subject notably include a commitment to comply with certain bank covenants.

Liquidity risk management

The Group's general hedging policy is aimed at securing and optimizing liquidity. External financing decisions are centralized at Group level under the responsibility of the Finance Department. The cash position and undrawn lines of credit are reviewed once a month with the Group Finance Director, and with the members of the Audit Committee at each of its meetings.

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

At December 31, 2012, the Group had floating-rate lines of credit totalling €651.2 million, 45% of which were drawn down. They break down as follows:

	Amount authorized as at 12/31/2012		Drawdown as at 12/31/2012		Drawdown rate as at 12/31/2012	Maturity	Rate as at 12/31/2012
	in M€	in M€	in M€	in M€			
Syndicated loan							
Tranche A	180.0		180.0		100%	Repayable in instalments: 2016	1.49%
Tranche B		58.5		58.5	100%	Repayable in instalments: 2016	1.82%
Multi-currency revolving credit	325.0		25.0		8%	Repayable on maturity: 2016	1.11%
Other	0.3	12.4	0.3	12.4	100%		1.00%
Overdraft	59.0		1.3		2%		0.70%
Total per currency	564.4	70.9	206.6	70.9			
Equivalent total in euros	651.2		293.5		45%		1.50%

The interest rates on the syndicated loan equal the interbank rate for the currency concerned at the time of the drawdown, plus a margin specified for a period of six months according to the leverage ratio.

The bank terms and conditions to which the syndicated loan is subject include compliance with certain bank covenants.

Two financial ratios calculated every six months based on the published consolidated financial statements, on a 12-month rolling basis, must be complied with:

- the first, the leverage ratio, is equal to net debt/Ebitda;
- the second, the interest coverage ratio, is equal to EBIT/cost of net borrowings.

It is calculated as follows:

	12/31/12
Net debt in millions of euros	
Short-term borrowings (< 1 year)	42.8
Long-term borrowings (> 1 year)	245.8
Cash and cash equivalents	(145.6)
Total net debt	143.0
Ebitda (in millions of euros)	
Total Ebitda	147.8
Net debt/Ebitda ratio	0.97

A 5% increase in net debt would have an impact of 0.05 on the covenant. A 5% decrease in Ebitda would increase the covenant by 0.05. A 5% increase in net debt combined with a 5% decrease in Ebitda would increase the covenant by 0.10.

The first financial ratio, the leverage ratio, which is equal to net debt/Ebitda, must not exceed 2.50 at each calculation date.

Net debt is defined on a consolidated basis as all loans and related borrowings (excluding inter-company liabilities), less cash and cash equivalents.

Ebitda is the consolidated operating margin before amortization of customer relationships plus charges to depreciation and amortization and current provisions.

As at December 31, 2012, the net debt to Ebitda ratio requirement was satisfied, amounting to 0.97 compared with the applicable covenant of 2.50.

The second financial ratio, the interest coverage ratio, is equal to EBIT/cost of net borrowings. This ratio must not fall below 5 at each calculation date.

EBIT is the consolidated operating margin calculated before amortization of customer relationships and on a 12-month rolling basis.

The cost of net borrowings is also calculated on a 12-month rolling basis.

As at December 31, 2012, the EBIT to cost of net borrowings ratio requirement was satisfied, amounting to 46.47 compared with the applicable covenant of 5.00. It is calculated as follows:

	12/31/12
Operating margin before amortization of customer relationships in millions of euros	
Total operating margin before amortization of customer relationships	117.4
Cost of net borrowings in millions of euros	
Total cost of net borrowings	2.5
Operating margin before amortization of customer relationships/cost of net borrowings ratio	46.47

In addition to satisfying the financial ratio prerequisites described above, the loan agreement also stipulates a number of:

- performance requirements, standard for this type of financing;
- restrictions, such as limits on the Group's ability to carry out restructurings, acquisitions, joint ventures, collateralization, additional borrowings ;
- cases of default such as default of payment, inaccurate tax returns, cross-default, bankruptcy, occurrence of an event having an adverse material effect.

The loan agreement also stipulates a number of cases where the loan must be repaid early, in whole or in part as appropriate, or renegotiated with the banks:

- early repayment in full in the event the ownership of the Company changes, or if all or a substantial number of the Company's assets are sold;

- repayment using proceeds from asset disposals (beyond a specified threshold);
- repayment of a sum equal to each new borrowing subscribed by the Company (beyond a specified threshold);
- renegotiation of the financing terms and conditions in the event of financial market disruption – i.e. market disruption clause. This clause is only applicable if a minimum number of banks are unable to obtain refinancing on the capital market as of the date on which the financing is requested, given rate fluctuations. The purpose of this clause is to find a replacement rate.

As at December 31, 2012, the payment schedule for Group's debt was as follows:

(in millions of euros)	2013	2014	Between 2 and 5 years	More than 5 years	Total
Principal – Fixed-rate debt ⁽¹⁾	6.2	9.1	-	-	15.2
Principal – Floating-rate debt ⁽¹⁾	36.6	41.9	194.8		273.4
Interest ⁽²⁾	6.9	7.0	13.9	-	27.8
Net flows from financial instruments	2.1	1.3	0.4	-	3.8
Total	51.8	59.2	209.1	-	320.2

(1) Of which €25.0 million and GBP8.1 million due as at June 28, 2013.

(2) Interest is measured using the forward interest rates applicable as at December 31, 2012.

The future flows from the borrowing are presented based on the balance sheet outstanding at the period-end and a drawdown of the revolving multi-currency credit line in the amount of €150 million, without

presuming that any subsequent management decision will be made that is likely to significantly modify the structure and features of the borrowing or the interest rate hedge outstanding.

A breakdown of the Group's gross indebtedness as at December 31, 2012, by type of debt and currency, is shown below:

(in millions of euros)	Currency of origin			Total
	Euro	Pound Sterling	Other	
Bank borrowings	176.6	61.7		238.3
Short-term bank borrowings (< 1 year)	23.5	10.0		33.4
Bank loans (cash liabilities)	1.3			1.3
Other		15.2	0.3	15.5
Gross debt	201.3	86.9	0.3	288.6

The Group's portfolio of market securities as at December 31, 2012 breaks down as follows:

(in millions of euros)	Short-term investments	Liquidity agreement cash advance	Total portfolio of marketable securities
Net asset value	104.1	0.8	105.0
Off-balance sheet	-	-	-
Net position	104.1	0.8	105.0

Short-term investments are subject to approval by the Group, and comply with the principles of prudence defined internally.

At constant exchange rates compared to December 31, 2012 and considering the short-term investments held at such date, a 50 basis point decrease in floating rates would reduce annual financial income by €0.52 million.

Counterparty risk management

All foreign currency and interest rate hedges are carried out with leading banks belonging to the Group banking pool, with which market transaction agreements have been signed.

Any financial investments are carried out either via short-term bank deposits with banks belonging to the banking pool, or via monetary instruments managed by leading financial institutions, which are themselves subsidiaries of banks belonging to the pool. These investments are subject to approval by the Group, and comply with the principles of prudence defined internally.

For example, each bank can only hold a certain percentage of a subsidiary's investments, unless it receives special authorization from the central Treasury Department. Similarly, monetary investments must not include ABS (Asset-Backed Securities), and must be systematically approved by the Group Treasury Department if their value exceeds a certain threshold.

The Group gives priority to short-term investments and systematically analyses the composition of the investment fund portfolios proposed by the banks.

The Group also assesses its customers' risk of solvency. This solvency takes into account factors that are exclusively internal to the Group and contextual factors such as geographical location, overall economic situation and segment growth forecasts.

Thanks to these various measures, the Group considers that it has introduced a mechanism that noticeably reduces its counterparty risk in the current economic context. The Group, nevertheless, remains subject to a residual risk which may affect its performance, under certain conditions.

Note 4.12 Retirement benefit and similar obligations

Retirement benefit and similar obligations break down as follows:

(in thousands of euros)	12/31/12	12/31/11
Post-employment benefits	(25,852)	(23,584)
<i>Of which assets</i>	(62,552)	(58,212)
<i>Of which liabilities</i>	36,700	34,628
Other long-term benefits	11,913	5,618
Retirement benefit and similar obligations	(13,938)	(17,965)
<i>Of which assets</i>	(62,552)	(58,212)
<i>Of which liabilities</i>	48,613	40,247

Other long-term benefits

Other long-term benefits include benefits relating to length of service in Germany (€152 thousand as at December 31, 2012), pre-pension obligations in Germany and Belgium (respectively €489 thousand and €699 thousand as at December 31, 2012), employee profit-sharing in France (€4,036 thousand as at December 31, 2012) and seniority bonuses paid to employees in India (€6,435 thousand as at December 31, 2012).

Post-employment benefits

Post-employment benefits cover the obligations of Groupe Steria towards its employees with respect to lump-sum retirement benefits

in France (1.7% of the Group's total obligations) and defined benefit plans in the UK (94.6%), Germany (2.2%), Benelux (0.8%) and Norway (0.7%). As at December 31, 2012, they represent a net amount of €(25,852) thousand corresponding to an excess of prepaid expenses over accrued expenses.

Assets and obligations are valued annually on December 31.

The amounts recognized in the income statement and the balance sheet over the period are based on forecasts performed at the end of 2011 for service cost, interest cost on the liability and the expected return on plan assets.

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

Movements in net liabilities arising from the main retirement benefit obligations during 2012 are presented in the following table:

	Defined benefit pension funds United Kingdom	Defined benefit pension funds Germany	Lump-sum retirement benefits France	Defined benefit pension funds Norway	Defined benefit pension funds Belgium	Total
Calculation assumptions for actuarial liabilities						
Discount rate	4.30%	2.91%	2.69%	3.90%	2.75%	
Average return on assets	5.60%	-	-	4.00%	3.00%	
Inflation rate	2.90%	-	2%	3.25%	2.50%	
Rate of salary increase	3.15%	2.0%/ 0%	2%	-	3%	
Retirement age	Variable	60/63	63	-	-	
Amounts recognized in the balance sheet						
Present value of the obligation as at 12/31/2012	1,353,517	31,583	24,161	9,935	11,060	1,430,256
Fair value of plan assets as at 12/31/2012	1,041,535	-	-	10,336	8,767	1,060,638
Loss	311,981	31,583	24,161	(400)	2,293	369,618
Unrecognized actuarial gains/(losses)	(374,534)	(12,879)	(6,171)	1,898	(1,349)	(393,035)
Unrecognized past service cost	-	-	(2,436)	-	-	(2,436)
Net liabilities on the balance sheet as at 12/31/2012	(62,552)	18,704	15,554	1,497	944	(25,853)
<i>Of which:</i>						
Assets	62,552	-	-	-	-	62,552
Liabilities	-	18,704	15,554	1,497	944	36,700
Amounts recognized in the income statement						
Current service cost	5,236	30	1,641	222	353	7,482
Interest cost on obligation	54,776	1,090	787	336	442	57,430
Expected return on plan assets	(54,036)	-	-	(480)	(322)	(54,838)
Net actuarial (gains) losses recognized for the period	15,456	235	7	10	-	15,707
Past service cost	-	-	220	-	-	220
Gains arising from the plan amendment	-	-	-	(486)	-	(486)
Total 2012 expense	21,433	1,354	2,655	(397)	472	25,517
Movements in liabilities						
Net liability as at December 31, 2011	(58,211)	18,304	13,438	1,935	952	(23,582)
Net expense recognized in the income statement	21,433	1,354	2,655	(397)	472	25,517
Contributions	(24,427)	(954)	(538)	(138)	(480)	(26,538)
Foreign exchange differences	(1,347)	-	-	98	-	(1,249)
Liabilities assumed as part of business combinations	-	-	-	-	-	-
Changes in method	-	-	-	-	-	-
Net liability as at December 31, 2012	(62,552)	18,704	15,554	1,497	944	(25,853)
<i>Of which:</i>						
Assets	62,552	-	-	-	-	62,552
Liabilities	-	18,704	15,554	1,497	944	36,700

Movements in net liabilities arising from the main retirement benefit obligations during 2011 are presented in the following table:

	Defined benefit pension funds United Kingdom	Defined benefit pension funds Germany	Lump-sum retirement benefits France	Defined benefit pension funds Norway	Defined benefit pension funds Belgium	Total
Calculation assumptions for actuarial liabilities						
Discount rate	4.70%	4.60%	4.60%	3.30%	4.50%	
Average return on assets	5.60%	-	-	4.80%	3.50%	
Inflation rate	2.90%	-	2%	3.75%	2.50%	
Rate of salary increase	3.15%	2%/ 0%	2%	-	3%	
Retirement age	Variable	60/63	63	-	-	
Amounts recognized in the balance sheet						
Present value of the obligation as at 12/31/2011	1,144,266	24,166	17,112	10,892	10,324	1,206,759
Fair value of plan assets as at 12/31/2011	938,045	-	-	9,919	9,367	957,332
Loss	206,221	24,166	17,112	972	957	249,427
Unrecognized actuarial gains/(losses)	(264,432)	(5,862)	(1,018)	963	(4)	(270,353)
Unrecognized past service cost	-	-	(2,656)	-	-	(2,656)
Net liabilities on the balance sheet as at 12/31/2011	(58,211)	18,304	13,438	1,935	952	(23,582)
<i>Of which:</i>						
Assets	58,211					58,211
Liabilities		18,304	13,438	1,935	952	34,629
Amounts recognized in the income statement						
Current service cost	3,249	28	1,488	303	374	5,443
Interest cost on obligation	52,660	1,047	721	325	371	55,123
Expected return on plan assets	(52,232)	-	-	(434)	(331)	(52,997)
Net actuarial (gains) losses recognized for the period	6,367	302	4	15	-	6,688
Past service cost	122	-	220	-	-	342
Gains arising from the plan amendment	-	-	-	-	-	-
Total 2011 expense	10,167	1,377	2,433	209	414	14,600
Movements in liabilities						
Net liability as at December 31, 2010	(44,593)	17,838	11,942	2,113	1,624	(11,076)
Net expense recognized in the income statement	10,167	1,377	2,433	209	414	14,600
Contributions	(21,968)	(910)	(937)	(398)	(1,086)	(25,299)
Foreign exchange differences	(1,818)	-	-	12	-	(1,806)
Liabilities assumed as part of business combinations	-	-	-	-	-	-
Changes in method	-	-	-	-	-	-
Net liability as at December 31, 2011	(58,211)	18,304	13,438	1,935	952	(23,582)
<i>Of which:</i>						
Assets	58,211					58,211
Liabilities		18,304	13,438	1,935	952	34,629

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

The majority of the Group's retirement benefit obligations involve the United Kingdom and the changes in the obligations and assets in this country over the last five years are as follows:

(in thousands of euros)	12/31/12	12/31/11	12/31/10	12/31/09	12/31/08
Present value of the obligation at the beginning of the period	1,144,266	994,899	919,573	640,914	940,295
Obligations resulting from a business combination					
Exchange differences	25,745	34,782	29,084	47,244	(200,085)
Current service cost	5,236	3,249	5,966	12,185	20,130
Past service cost	-	122			
Interest	54,776	52,660	53,575	43,591	51,206
Employee contributions	26	6	343	249	696
Actuarial (gains) and losses	148,443	86,887	10,675	219,845	(147,024)
Plan amendment	-			(17,367)	
Transfers	6,225				
Benefits provided	(31,200)	(28,340)	(24,317)	(27,089)	(24,304)
Present value of the obligation at the end of the period	1,353,517	1,144,266	994,899	919,573	640,914
Fair value of plan assets at the beginning of the period	938,046	877,663	768,198	613,935	881,743
Assets acquired during a business combination					
Exchange differences	21,544	28,002	24,160	44,882	(189,883)
Expected return	54,036	52,232	47,959	37,573	52,055
Actuarial gains and (losses)	28,431	(13,485)	38,351	47,490	(155,162)
Employer contributions	24,427	21,968	22,970	51,157	48,790
Employee contributions	26	6	343	249	696
Transfers	6,225				
Benefits provided	(31,200)	(28,340)	(24,317)	(27,089)	(24,304)
Fair value of plan assets at the end of the period	1,041,535	938,046	877,663	768,196	613,935

The corridor limits, i.e. 10% of the amount of obligations or the market value of plan assets, were exceeded in 2012, as was the case in 2011, considering the unfavorable changes in actuarial criteria and the resulting actuarial gains and losses.

In accordance with the accounting policies applicable to post-employment benefits described in note 1.15, the Group recognizes an actuarial gain or loss in other operating income or other operating expenses. The same

applies to the income or loss arising from the curtailment or settlement of post-employment benefit plans.

This actuarial difference will be amortized over the average remaining working life of the employees (between 7.4 and 14 years) who are included in the plans, representing an expense of €15,707 thousand in 2012.

The UK pension fund assets belong to four investment categories:

(in thousands of euros)	12/31/12	12/31/11
Shares	389,622	384,337
Bonds	502,823	475,641
Property	88,619	31,321
Other assets	60,471	46,747
Total	1,041,535	938,046

The discount rate used for employee obligations is based on the return on AA bonds in line with the life of the liabilities rounded to the nearest decimal point. In the United Kingdom where most of the Group's obligations are assumed, the reference used is the Mercer yield curve.

A 0.25 point decrease in the discount rate would increase the benefit obligation by €71.3 million. A 10% reduction in the rate of return on plan assets would reduce their value by €104.2 million.

Experience adjustments represent the effects of differences between previous actuarial assumptions and what has actually occurred. Hence, in the United Kingdom, experience adjustments on assets and liabilities represented a loss of €25.2 million and a loss of €24.0 million, respectively.

The additional disbursements relating to defined benefit retirement obligations primarily include the payments made to compensate for the losses incurred by the funds and, to a lesser extent, mandatory expenses and debits. In the United Kingdom, the additional disbursement for 2012 totalled €19,185 thousand. In 2013, the Group forecasts a disbursement of GBP 15.8 million in the UK.

Assessment of the impact arising from the application of the amendment to IAS 19 – Employee Benefits

This change in standard is applicable to fiscal periods beginning on or after January 1, 2013. Its main impacts will be to:

- transfer all unrecognized actuarial gains and losses to equity and therefore recognize all losses;
- transfer the deferred taxes relating to these actuarial gains and losses to equity;

- eliminate from other operating expenses in the income statement the recognition of any impact relating to the actuarial gains and losses;
- modify the measurement of the financial return on plan assets that will now be determined using the discount rate, thereby increasing the weight of other financial expenses in the income statement;
- recognize immediately in profit or loss the impacts of plan amendments.

There will be no impact on operating margin.

The adoption of the standard will not generate any additional disbursements. Only post-employment defined benefit plans are affected.

In 2013, this change in method shall be applicable retrospectively as if the new provisions had always been applied. This will involve restating the 2012 financial statements.

Hence, in the comparative information, as at January 1, 2012, the Group will recognize a liability of €249,428 thousand (instead of a net asset of €23,584 thousand). Similarly, deferred taxes will be adjusted by €68,967 thousand. In consideration, the Group will reduce its equity by €204,045 thousand.

Furthermore, in this comparative information, regarding the changes in 2012, the Group will no longer recognize in other operating expenses the impact from the amortization of actuarial gains and losses (€15,707 thousand). Other financial expenses will be adjusted by €8,749 thousand. Finally, equity (Other comprehensive income) will be adjusted for the change in actuarial gains and losses by €125,137 thousand before tax, i.e. €95,021 thousand after tax.

Note 4.13 Provisions for liabilities and charges

In 2012, provisions for liabilities and charges break down as follows:

(in thousands of euros)	12/31/11	Charge	Reversals utilized	Reversals not utilized	Reclassifications	Exchange differences	12/31/12	Non-current	Current
Provisions for litigation	13,013	2,485	(11,532)	(1,238)	2,882	23	5,633	922	4,710
Provisions for losses at completion	2,783	566	(2,743)	-	(235)	77	449	-	449
Other provisions for liabilities	20,013	5,699	(2,520)	(1,169)	(2,657)	365	19,732	9,920	9,812
Provisions for restructuring	12,951	7,279	(7,973)	(1,164)	3	139	11,235	1,554	9,681
Total provisions for liabilities and charges	48,760	16,030	(24,768)	(3,571)	(7)	604	37,048	12,396	24,652

In 2011, the breakdown was as follows:

(in thousands of euros)	12/31/10	Charges	Reversals utilized	Reversals not utilized	Reclassifications	Exchange differences	12/31/11	Non-current	Current
Provisions for litigation	11,084	2,753	(833)	(30)	-	40	13,013	685	12,328
Provisions for losses at completion	2,676	1,668	(1,500)	(82)	(44)	65	2,783		2,783
Other provisions for liabilities	22,549	5,985	(1,707)	(7,467)	187	466	20,013	11,241	8,772
Provisions for restructuring	19,143	7,370	(12,689)	(986)	-	113	12,951	2,196	10,755
Total provisions for liabilities and charges	55,451	17,776	(16,729)	(8,566)	143	684	48,760	14,122	34,638

Provisions for litigation concern employee and customer disputes in France and the United Kingdom. The provision for litigation regarding a major contract dispute deemed as non-recurring was fully reversed following its settlement.

Provisions for losses on completion primarily concern the UK operating segment.

Other provisions for liabilities mainly concern customer risks in the United Kingdom in the amount of €4,560 thousand, the cost of refurbishing UK premises in the amount of €9,868 thousand, vacant premises in connection with everyday operations in the United Kingdom in the amount of €1,859 thousand and employees in the amount of €1,008 thousand.

Provisions for restructuring mainly concern:

- costs of premises left vacant. In the United Kingdom, following the Xansa Group acquisition, premises left vacant were provided for in the amount of €2,575 thousand. In France, infrastructure reorganization measures in 2011 resulted in vacant premises and refurbishment costs. The cost of these operations totalled €2,216 thousand;
- acceleration of the Group's transformation program (reorganization of operations, streamlining of infrastructures, specific 3P (Portfolio, Productivity, People) cost cutting plan). Accordingly, the costs provided for as at December 31, 2012 totalled €6,393 thousand in France, Germany and Scandinavia.

Note 4.14 Other non-current liabilities

(in thousands of euros)	12/31/11	Net change during the period	12/31/12
Other long-term liabilities	673	17,016	17,689
Derivative financial instruments – interest rate ⁽¹⁾	2,802	161	2,963
Derivative financial instruments – foreign exchange ⁽¹⁾	3,342	(4)	3,338
Total	6,817	17,172	23,989

(1) See note 4.17.

The increase in other long-term liabilities was attributable to the consolidation of NHS SBS.

Note 4.15 Trade payables and other creditors

(in thousands of euros)	12/31/12	12/31/11
Suppliers of goods and services and similar accounts	148,751	152,179
Gross amounts due to customers	69,975	65,845
Advances and payments on account received	11,847	5,055
Current tax liabilities, corporate income tax	41,126	54,971
Employee-related liabilities	162,557	160,447
Tax-related liabilities	105,485	99,440
Dividends payable	8,688	9,832
Derivative financial instruments – interest rate ⁽¹⁾	895	92
Derivative financial instruments – foreign exchange ⁽¹⁾	3,935	6,661
Other sundry liabilities	9,177	2,223
Total other current liabilities	290,738	278,694
Total trade payables and other creditors	562,436	556,744

(1) See note 4.17.

Gross amounts due to customers correspond to services invoiced by the Group to its customers but not yet performed.

Advances and payments on account received correspond to partial payments received on contracts, before the corresponding work has begun.

Trade payables do not bear interest and are generally payable within 30 to 90 days, depending on the general terms and conditions applicable in the country. Exceptionally, payment conditions of less than 30 days may be granted if they reflect local practice.

Note 4.16 Breakdown of the cash flow statement

Change in working capital requirements (WCR) breaks down as follows:

(in thousands of euros)	12/31/12	12/31/11	Net change	Of which non-WCR items	Of which WCR items	Of which WCR items with no cash impact		Of which cash flow statement items
						Foreign exchange	Other	
Change relating to inventories			(205)		(205)	28	-	232
Trade receivables and similar accounts	266,744	299,468	(32,725)		(32,725)	2,483	(12,039)	23,168
Advances and payments on account received	(11,847)	(5,055)	(6,792)		(6,792)	(20)	(445)	6,327
Amounts due from customers	202,607	176,345	26,262		26,262	2,415	(384)	(24,231)
Gross amounts due to customers	(69,975)	(65,845)	(4,130)		(4,130)	(770)	(4,632)	(1,273)
Change relating to trade receivables			(17,384)		(17,384)	4,107	(17,501)	3,991
Trade payables and similar accounts	(148,751)	(152,179)	3,428	1,147	2,281	(5,253)	(6,442)	(13,977)
Change relating to trade payables			(3,428)		2,281	(5,253)	(6,442)	(13,977)
Other non-current assets	1,830	1,939	(109)		(109)	(81)	(1)	27
Other current assets (excluding derivative financial instruments)	64,435	54,100	10,335		10,335	713	(3,778)	(13,400)
Other non-current liabilities	(29,602)	(6,291)	(23,311)		(23,311)	(200)	(26,523)	(3,412)
Other current liabilities	(277,218)	(262,110)	(15,109)		(15,109)	(505)	9,421	24,025
Change relating to other receivables and payables			(28,194)		(28,194)	(74)	(20,881)	7,239
Change in working capital requirements					(43,502)	(1,192)	(44,824)	(2,514)

The other movements in WCR with no cash impact reflect changes in consolidation scope, the consolidation of NHS SBS and the disposal of Steria Ibérica.

Note 4.17 Financial instruments and interest rate and foreign exchange risk management

Financial instruments per the balance sheet break down as follows:

	12/31/12		Breakdown by category of instrument				
	Carrying amount	Fair value	At fair value through profit or loss	Available-for-sale assets	Loans, receivables and other liabilities	Debt at amortized cost	Derivative instruments
(in thousands of euros)							
Available-for-sale assets	2,531	2,531		2,531			
Other financial assets	9,495	9,495			9,102		393
Other non-current assets	1,830	1,830			1,830		
Net trade and related receivables	266,744	266,744			266,744		
Other current assets	42,285	42,285			41,700		585
Current portion of non-current assets	3,948	3,948			3,948		
Cash and cash equivalents	145,579	145,579	145,579				
Total assets	472,412	472,412	145,579	2,531	323,324		978
Borrowings (>1 year)	245,810	245,810				245,810	
Other non-current liabilities	23,989	23,989				17,688	6,301
Borrowings (<1 year)	42,786	42,786				42,786	
Net trade payables and similar accounts	148,751	148,751			148,751		
Advances and payments on account received	11,847	11,847			11,847		
Other current liabilities	290,738	290,738			285,908		4,830
Total liabilities	763,921	763,921			446,506	306,284	11,131

	12/31/11		Breakdown by category of instrument				
	Carrying amount	Fair value	At fair value through profit or loss	Available-for-sale assets	Loans, receivables and other liabilities	Debt at amortized cost	Derivative instruments
(in thousands of euros)							
Available-for-sale assets	2,273	2,273		2,273			
Other financial assets	3,484	3,484			3,137		347
Other non-current assets	1,939	1,939			1,939		
Net trade and related receivables	299,468	299,468			299,468		
Other current assets	31,225	31,225			31,099		126
Current portion of non-current assets	3,565	3,565			3,565		
Cash and cash equivalents	170,369	170,369	170,369				
Total assets	512,322	512,322	170,369	2,273	339,208		473
Borrowings (>1 year)	263,626	263,626				263,626	
Other non-current liabilities	6,817	6,817			673		6,144
Borrowings (<1 year)	32,648	32,648				32,648	
Net trade payables and similar accounts	152,179	152,179			152,179		
Advances and payments on account received	5,055	5,055			5,055		
Other current liabilities	278,694	278,694			271,942		6,752
Total liabilities	739,019	739,019			429,849	296,274	12,896

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

Items measured at fair value through profit or loss, and derivative hedging instruments, are valued by reference to quoted inter-bank interest rates (Euribor, etc.) and to the foreign exchange rates set daily by the Central European Bank. All the financial instruments of this category are financial assets and liabilities classified as such from their inception.

Available-for-sale assets are recognized at fair value in the balance sheet.

Borrowings are recognized at amortized cost using their effective interest rate. Hedging instruments may be set up in order to hedge against interest rate risk.

The profit and loss impact of these financial instruments is as follows:

(in thousands of euros)	12/31/12	Breakdown by category of instrument				
	Profit or loss impact	At fair value through profit or loss	Available-for-sale assets	Loans, receivables and other liabilities	Debt at amortized cost	Derivative instruments
Total interest income	8,400			8,400		
Total interest expense	(9,158)				(9,158)	
Revaluation	(1,769)	60				(1,829)
Net gains or (losses)	(2,527)	60		8,400	(9,158)	(1,829)

(in thousands of euros)	12/31/11	Breakdown by category of instrument				
	Profit or loss impact	At fair value through profit or loss	Available-for-sale assets	Loans, receivables and other liabilities	Debt at amortized cost	Derivative instruments
Total interest income	7,172			7,172		
Total interest expense	(8,465)				(8,465)	
Revaluation	(340)	58				(398)
Net gains or (losses)	(1,633)	58		7,172	(8,465)	(398)

Within the framework of its overall risk management policy and due to the considerable size of the production activities in India and Poland, the Group undertakes transactions designed to hedge its exposure to foreign currency risk through the use of derivatives and firm or optional instruments listed on regulated markets, or concluded by mutual agreement with first-class counterparties.

The Group also hedges against interest rate fluctuation by swapping part of its floating-rate debt for fixed-rate debt.

Derivative financial instruments are recognized at fair value in the consolidated balance sheet.

Changes in fair value of derivatives not qualifying for hedge accounting are credited or charged directly to profit or loss.

Interest rate risk management

The Group's aim is to protect itself against interest rate fluctuations by covering part of the floating-rate debt and investing its liquidities over periods of less than three months.

The derivative financial instruments used to cover the debt are interest rate swap contracts or options, which may or may not be eligible for hedge accounting.

The eligible counterparties for interest rate hedging and investments are leading financial institutions which belong to the Steria banking pool. These financial instruments are managed by the Group Finance Department.

All interest rate coverage for the Group is carried out through the Parent Company (Groupe Steria SCA).

The Group's total gross borrowings subject to interest rate risk amounted to €273.4 million. This exposure was reduced to €10.1 million based on interest rate hedging agreements in place as at December 31, 2012.

The Group has taken out several interest rate swap contracts, a breakdown of which is given below:

	Fair value 12/31/12				Notional amount	Maturities		
	Non-current assets	Current assets	Non-current liabilities	Current liabilities		< 1 year	from 1 to 5 years	> 5 years
(in thousands of euros)								
Swap (cash flow hedge) in euros			2,501	603	145,000	55,000	90,000	
Swap (cash flow hedge) in foreign currency			382		18,993		18,993	
Options eligible for hedge accounting in euros	43	3		292	62,500	30,000	32,500	
Options eligible for hedge accounting in foreign currency			80		24,507	12,253	12,254	
Options not eligible for hedge accounting in foreign currency					12,253	12,253		
Total interest rate hedges	43	3	2,963	895	263,253	109,506	153,747	

	Fair value 12/31/11				Notional amount	Maturities		
	Non-current assets	Current assets	Non-current liabilities	Current liabilities		< 1 year	from 1 to 5 years	> 5 years
(in thousands of euros)								
Swap (cash flow hedge) in euros			2,292	13	140,000	25,000	115,000	
Swap (cash flow hedge) in foreign currency			228	78	42,500	23,943	18,557	
Options eligible for hedge accounting in euros	18		224		47,500		47,500	
Options eligible for hedge accounting in foreign currency	21		58		23,943		23,943	
Options not eligible for hedge accounting in foreign currency	3				11,972		11,972	
Total interest rate hedges	43		2,802	92	265,915	48,943	216,972	

The remeasurement of these financial instruments in equity is accounted for in gains and losses arising from hedging financial instruments. The remeasurement of these financial instruments in profit or loss is accounted for in other financial income and expenses.

The profit or loss and equity impacts of the Group's interest rate hedging instruments break down as follows:

(in thousands of euros)	Balance sheet amounts ⁽¹⁾				Changes in fair value			
	12/31/11	Changes in fair value	Other changes ⁽²⁾	12/31/12	Equity impact	Profit or loss impact		
						Ineffective portion of cash flow hedges	Fair value hedges	Trading
Swap (cash flow hedge) in euros	(2,306)	(799)		(3,104)	(799)			
Swap (cash flow hedge) in foreign currency	(306)	(76)		(382)	(76)			
Options eligible for hedge accounting in euros	(205)	(86)	45	(247)	(109)	23		
Options eligible for hedge accounting in foreign currency	(37)	(24)	(56)	(80)	(75)	51		
Options not eligible for hedge accounting in foreign currency	3	12	(15)	0	0	0		12
Total pre-tax impact	(2,851)	(973)	(26)	(3,812)	(1,058)	74		12

(1) Negative amounts are liabilities and positive amounts are assets.

(2) Other changes include those arising from exchange differences and premiums paid.

(in thousands of euros)	Balance sheet amounts ⁽¹⁾				Changes in fair value			
	12/31/10	Changes in fair value	Other changes ⁽²⁾	12/31/11	Equity impact	Profit or loss impact		
						Ineffective portion of cash flow hedges	Fair value hedges	Trading
Swap (cash flow hedge) in euros	131	(2,437)	-	(2,306)	(2,437)			
Swap (cash flow hedge) in foreign currency	42	(348)	-	(306)	(348)			
Options eligible for hedge accounting in euros	90	(374)	79	(205)	(208)	(166)		
Options eligible for hedge accounting in foreign currency	-	(75)	38	(37)	3	(78)		
Options not eligible for hedge accounting in foreign currency	-	(27)	30	3				(27)
Total pre-tax impact	264	(3,261)	147	(2,851)	(2,990)	(244)		(27)

(1) Negative amounts are liabilities and positive amounts are assets.

(2) Changes in fair value are a component of changes in balance sheet amounts that also includes any changes arising from exchange differences and premiums paid.

The sensitivity of the interest-rate derivatives portfolio to an increase or decrease by 50 basis points on the euro and pound sterling curves as at December 31, 2012 is as follows:

(in millions of euros)	-50 bp		+50 bp	
	Equity impact	P&L impact (hedge ineffectiveness)	Equity impact	P&L impact (hedge ineffectiveness)
Swaps (cash flow hedge) in euros	(1.2)		1.2	
Swaps (cash flow hedge) in foreign currency	(0.2)		0.2	
Options eligible for hedge accounting in euros	(0.1)		0.1	
Options eligible for hedge accounting in foreign currency	(0.1)		0.1	
Options not eligible for hedge accounting in foreign currency	-		-	
TOTAL	(1.6)		1.6	
<i>i.e.</i>	(1.6)		1.6	

The fair value of interest-rate hedging derivatives is measured using the following assumptions:

- level 1: quoted data: 0%;
- level 2: observable data: 100%;
- level 3: internal models: 0%.

Foreign exchange risk management

The Group is subject to two main types of risks linked to fluctuations in the exchange rates. Firstly, the risk of converting the Group's consolidated financial statements into individual financial statements for business conducted in countries where the euro is not the functional currency. Secondly, the transaction risk linked to purchases and sales of services, where the transaction currency is different from that of the country where the service is entered in the accounts.

As a part of its general risk management policy, the Group systematically covers business risks that constitute significant risks for the Group as a whole. To manage its exposure to foreign exchange risks, the Group uses derivative instruments.

The Group Finance Department provides this hedging via firm or optional instruments concluded by mutual agreement with first-class counterparties, which belong to the banking pool.

The Group's policy is not to conduct speculative transactions on financial markets.

Finally, the structure of the Group's indebtedness, part of which is denominated in GBP, provides a natural, if only partial, hedging against the currency translation risk to the net assets, recognized directly on the balance sheet.

Foreign exchange risk hedging mainly relates to GBP/INR and EUR/PLN hedges for the Group's production platforms in India and Poland. The corresponding changes in fair value of the hedges are taken to profit or loss for invoiced items and to equity for future cash flows.

The profit or loss valuation adjustment of these financial instruments that hedge balance sheet items is offset by the adjustment for the period to the Group's foreign currency receivables.

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

The balance sheet valuation of the Group's foreign currency hedges, and applicable notional amounts hedged, were as follows:

(in thousands of euros)	Fair value 12/31/12				Notional amount	Maturities		
	Non-current assets	Current assets	Non-current liabilities	Current liabilities		< 1 year	from 1 to 5 years	> 5 years
Fair value hedges								
Foreign currency forwards		42		2,205	15,929	15,929		
Foreign currency options				1,299	18,155	18,155		
Cash flow hedges								
Foreign currency forwards	20	255	2,408		47,960	28,104	19,855	
Foreign currency options	330	227	929	368	26,694	10,152	16,542	
Instruments not designated for hedging ⁽¹⁾		57		64	6,550	6,550		
Total foreign currency hedges	350	582	3,338	3,935	115,288	78,890	36,398	

(1) The Group hedges against transactional foreign exchange risk but does not apply hedge accounting in certain cases.

(in thousands of euros)	Fair value 12/31/11				Notional amount	Maturities		
	Non-current assets	Current assets	Non-current liabilities	Current liabilities		< 1 year	from 1 to 5 years	> 5 years
Fair value hedges								
Foreign currency forwards				3,972	33,521	33,521		
Foreign currency options								
Cash flow hedges								
Foreign currency forwards	13		1,985	1,442	45,901	17,363	28,538	
Foreign currency options	292	62	1,357	984	29,137	11,277	17,860	
Instruments not designated for hedging ⁽¹⁾		64		262	40,497	40,497		
Total foreign currency hedges	305	126	3,342	6,661	149,057	102,659	46,398	

(1) The Group hedges against transactional foreign exchange risk but does not apply hedge accounting in certain cases.

The fair value of these financial instruments is adjusted by crediting or debiting other current operating income and expenses, with the exception of the time value and the impact of financial instruments not eligible for hedge accounting classified in other financial income and expenses.

The profit or loss and equity impacts of the Group's foreign currency hedges break down as follows:

(in thousands of euros)	Balance sheet amounts ⁽¹⁾				Changes in fair value			
	12/31/11	Changes in fair value	Other changes ⁽²⁾	12/31/12	Equity impact	Profit or loss impact		
						Ineffective portion of cash flow hedges	Fair value hedges	Trading
Fair value hedges								
Foreign currency forwards	(3,972)	1,688	122	(2,183)			1,688	
Foreign currency options	-	(1,373)	75	(1,298)			(1,373)	
Cash flow hedges								
Foreign currency forwards	(3,414)	1,139	143	(2,133)	1,139			
Foreign currency options	(1,987)	1,178	69	(740)	957	221		
Instruments not designated for hedging	(198)	208	(17)	(6)				208
Total pre-tax impact	(9,571)	2,840	392	(6,341)	2,096	221	315	208

(1) Negative amounts are liabilities and positive amounts are assets.

(2) Other changes include those arising from exchange differences and premiums paid.

(in thousands of euros)	Balance sheet amounts ⁽¹⁾				Changes in fair value			
	12/31/10	Changes in fair value	Other changes ⁽²⁾	12/31/11	Equity impact	Profit or loss impact		
						Ineffective portion of cash flow hedges	Fair value hedges	Trading
Fair value hedges								
Foreign currency forwards	1,596	(5,678)	110	(3,972)			(5,678)	
Foreign currency options	2,776	(2,557)	(219)	-			(2,557)	
Cash flow hedges								
Foreign currency forwards	614	(3,950)	(78)	(3,414)	(3,950)			
Foreign currency options	437	(1,794)	(630)	(1,987)	(1,458)	(336)		
Instruments not designated for hedging	(333)	151	(16)	(198)				151
Total pre-tax impact	5,090	(13,828)	(833)	(9,571)	(5,408)	(336)	(8,226)	151

(1) Negative amounts are liabilities and positive amounts are assets.

(2) Changes in fair value are a component of changes in balance sheet amounts that also includes any changes arising from exchange differences and premiums paid.

Foreign exchange risk exposure is as follows:

(in millions of euros)	EUR	GBP	INR	PLN
Receivables	1.6	31.2	(31.8)	(1.0)
Payables	60.4	(60.4)	-	-
Balance sheet position	62.0	(29.2)	(31.8)	(1.0)
Off-balance sheet position	-	-	-	-
Balance sheet net position	62.0	(29.2)	(31.8)	(1.0)
Hedges	(5.0)	39.1	(33.1)	(1.0)
Net position after factoring equivalent in EUR	67.0	(68.3)	1.3	-
Net position after factoring in foreign currency	67.0	(55.7)	91.4	-
Overall exposure			(67.0)	

The sensitivity of the foreign exchange derivatives portfolio to an increase or decrease by 5% as at December 31, 2012 is as follows:

(in millions of euros)	-5%		+5%	
	Equity impact	Profit or loss impact	Equity impact	Profit or loss impact
Balance sheet position	(3.41)	(0.06)	3.41	0.06
Foreign exchange derivatives	2.71	1.82	(3.08)	(1.64)
Total sensitivity to foreign exchange risk	(0.70)	1.76	0.33	(1.57)
<i>i.e.</i>		1.06		(1.24)

The fair value of foreign exchange hedging derivatives is measured using the following assumptions:

- level 1: quoted data: 0%;
- level 2: observable data: 100%;
- level 3: internal models: 0%.

Note 4.18 Non-current assets classified as held for sale and discontinued operations

Non-current assets classified as held for sale

The non-current assets classified as held for sale recognized in the balance sheet are directly related to the reorganization of premises

The value of these Indian assets breaks down as follows:

(in thousands of euros)	12/31/2012	12/31/2011
Land	960	1,014
Buildings	5,454	6,961
Building fixtures and fittings	1,061	1,120
Total assets	7,475	9,095
Deferred tax liabilities	(659)	(1,086)
Other liabilities	(65)	(69)
Total liabilities	(724)	(1,155)
Net carrying amount of non-current assets classified as held for sale	6,751	7,940

Discontinued operations

In November 2012, the Group disposed of its operations conducted by its subsidiary Steria Ibérica in Spain. Especially, given the significant number of employees in the Group and the fact that it represents a separate cash-generating unit, the Group considered it to be a separate

The income statement of discontinued operations breaks down as follows:

(in thousands of euros)	12/31/12	12/31/11
Revenue	33,428	42,920
Other current operating expenses	(37,037)	(46,604)
Operating margin	(3,609)	(3,684)
Other operating income and expenses ⁽¹⁾	(16,788)	(1,915)
Operating profit/(loss)	(20,397)	(5,598)
Net financial expense	(250)	(376)
Income tax expense	5,688	-
Net profit/(loss) from discontinued operations	(14,919)	(5,974)

(1) In 2012, other operating income and expenses include disposal losses of €(16,513) thousand before tax, i.e. €(10,824) thousand after taking into account a tax profit of €5,688 thousand.

initiated in India. The Group is still undertaking measures to sell these assets and considers such sale as still highly probable.

Their value represents the lower of the net carrying amount or fair value less costs to sell. Thus, based on its estimates supported by external appraisals, the Group recorded impairment for these assets in the amount of €1,203 thousand in Other operating expenses.

major line of business and treated it as a discontinued operation. This classification resulted in the creation of a separate single line item to identify its income statement for its operations in 2012 and 2011. This also includes its disposal gain or loss.

The cash flows generated by the Spanish operations break down as follows:

(in thousands of euros)	12/31/12	12/31/11
Net profit/(loss) from discontinued operations	(14,919)	(5,974)
Adjustment of non-monetary items	16,154	613
Cost of net borrowings	-	77
Income tax expense	(5,688)	-
Cash flow from operating activities before net borrowing costs and taxes	(4,453)	(5,284)
Taxes paid	2	(3)
Change in working capital requirements	781	1,753
Cash flow from operations	(3,670)	(3,533)
Impact of the disposal of Steria Ibérica	(1,166)	-
Other cash inflows/outflows relating to investing activities	(274)	(209)
Cash flow used in investing activities	(1,440)	(209)
Other cash inflows/outflows relating to financing activities	-	(95)
Cash flows used in financing activities	-	(95)
Cash flow relating to discontinued operations	(5,110)	(3,837)

The 2012 cash flows represent operations from January 1 to November 30, 2012. Cash transferred, included in cash flow used in investing activities, totalled €1,566 thousand.

Note 4.19 Sales and provision of services

(in thousands of euros)	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Sales of goods	42,453	37,385	37,619
Provision of services	1,784,744	1,668,064	1,710,058
Sales and provision of services	1,827,197	1,705,449	1,747,677

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

Note 4.20 Other current operating income and expenses

Other current operating income and expenses mainly comprised foreign exchange impacts of €(2,674) thousand for Steria India and €(22) thousand for Steria Polska. For the period ended December 31, 2011, these impacts totalled €(288) thousand and €145 thousand, respectively.

These include foreign exchange gains and losses arising from trade receivables and gains and losses arising from the foreign exchange hedging transactions relating to these receivables. The latter corresponds to the changes in fair value (excluding any ineffective portions) defined in accordance with hedge accounting and the unwinding of these hedging positions.

Other current operating income also includes subleasing revenues for €2,929 thousand (€4,794 thousand for the period ended December 31, 2011).

Note 4.21 Other operating income and expenses

(in thousands of euros)	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Share-based payments	(3,050)	(2,640)	(2,640)
Disposal of operations and NHS SBS revaluation	12,589	321	321
Impairment of assets	(1,202)	(7,219)	(7,219)
Net restructuring and reorganization costs	(30,423)	(21,001)	(22,916)
Amortization of actuarial gains and losses and retirement plan amendments	(15,222)	(6,669)	(6,669)
Provision for non-recurring contract litigation	3,684	(1,885)	(1,885)
Other operating income	-	3,514	3,514
Other operating expenses	(4,665)	(5,807)	(5,807)
Other operating income and expenses	(38,288)	(41,386)	(43,301)
– of which other operating income	17,452	3,835	3,835
– of which other operating expenses	(55,740)	(45,221)	(47,136)

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

Share-based payments

Share-based payment plans taken into account as at December 31, 2012 are as follows:

- on July 29, 2009, the Group set up a free performance share plan in favor of certain employees, subject to presence and performance requirements expressed in terms of the 2009 trend in the Group operating margin and compliance with banking covenants assessed over a two-year period as from the grant date. The vesting periods vary according to the country. Based on the observation by General Management that the performance requirement was 49.53% satisfied, 4,831 shares were definitively granted to Spanish beneficiaries on July 29, 2011, and 19,470 shares were definitively granted to French beneficiaries on July 29, 2012, at the end of the vesting period. A maximum of 48,150 shares will be granted to the other beneficiaries present in the Group at the end of the vesting period, i.e. July 29, 2013. For France and Spain, these shares may not be transferred until July 29, 2014, during which time the employee will receive dividends. For countries with a four-year vesting period, these shares may be transferred. According to these criteria, the fair value of the free shares on the grant date was €12.44 for France, €12.75 for Spain and €12.43 for the other countries, and the expense for 2012 totalled €131 thousand;
- on April 16, 2010, the Group set up a free performance share plan in favor of certain employees, subject to presence and performance requirements expressed in terms of the 2010 trend in

Group consolidated revenue. Based on the observation by General Management that the performance requirement was fully satisfied, 2,834 shares were definitively granted to Spanish beneficiaries at the end of the vesting period. A maximum of 32,927 shares will be granted to the beneficiaries present in the Group at the end of the vesting period, i.e. April 16, 2013 for France and April 16, 2014 for the other countries. For France and Spain, these shares may not be transferred until April 16, 2015, during which time the employee will receive dividends. For countries with a four-year vesting period, these shares may be transferred. According to these criteria, the fair value of the free shares on the grant date was €23.02 for France, €23.13 for Spain and €23.34 for the other countries, and the expense for 2012 totalled €194 thousand;

- on July 6, 2010, the Group set up a free performance share plan in favor of certain employees in different countries. A maximum of 139,250 shares will be granted to employees present in the Group at the end of the vesting period, i.e. July 6, 2013 for Spain and France and July 6, 2014 for the other countries, and subject to achievement of performance criteria expressed in terms of the 2010, 2011 and 2012 trends in the Group operating margin. For France and Spain, these shares may not be transferred until July 6, 2015. For countries with a four-year vesting period, these shares may be transferred. According to these criteria, the fair value of the free shares on the grant date was €17.66 for France and Spain and €18.05 for the other countries. An income of €418 thousand was recorded for this plan;

5

Review of financial position and results

Consolidated financial statements for the year ended December 31, 2012

- on July 29, 2011, the Group set up a free performance share plan in favor of certain employees in different countries. A maximum of 157,600 actions will be granted to employees present in the Group at the end of the vesting period, i.e. three years for French and Spanish beneficiaries and four years for other beneficiaries, and subject to the achievement of performance criteria in terms of the 2011, 2011 and 2013 trends in the Group operating margin for 70% of the conditionally granted shares, and market criteria relating to the share price trend over a period ending December 31, 2013 for 30% of the conditionally granted shares. The market requirement highlights two categories of beneficiaries. French and Spanish beneficiaries may not transfer their shares during a period of two years. For countries with a four-year vesting period, these shares may be transferred. According to these criteria, the fair value of the free shares on the grant date totalled, for the performance requirement, €15.47 for France and Spain and €15.97 for other countries and, for the market requirement, and depending on the beneficiaries, €6.03 and €9.90 for France and Spain and €6.23 and €10.22 for other countries. The 2012 expense amounted to €541 thousand;
- on July 2 and August 1, 2012 the Group set up a free performance share plan in favor of its employees and corporate officers, subject to presence and performance requirements expressed in terms of the 2012, 2013 and 2014 trends in the Group operating margin and revenue. The vesting periods vary according to the country. A maximum of 166,600 shares will be granted to beneficiaries present in the Group at the end of the vesting period, i.e. July 2, 2015 and August 1, 2015 for France and August 1, 2016 for the other countries, and subject to the achievement of the performance criteria. For France, these shares may not be transferred until July 1, 2017. For countries with a four-year vesting period, these shares may be transferred. According to these criteria, the fair value of the free shares on the grant date was €10.38 and €8.67 for France and €11.06 for the other countries, and the expense for 2012 totalled €195 thousand.

The Spanish employee beneficiaries of the aforementioned free share plans retained their benefits following the disposal of Steria Ibérica.

The characteristics of the free share plans are as follows:

	Free shares 07/02/2012-08/01/2012	Free shares 07/29/2011	Free shares 07/06/2010	Free shares 04/16/2010	Free shares 07/29/2009
Share price	12.24	17.67	19.57	25.30	14.63
Risk-free rate	0.95% / 1.55% / 1.17%	2.05% / 2.34%	2.0% / 1.63%	2.39% / 2.01%	2.69% / 2.37%
Dividends	2.5%	2.5%	2%	2%	4%
Volatility	NA	39.1%	NA	NA	NA

Changes in all the stock option and free share plans are summarised in the table below:

	2012		2011	
	Number	Average strike price	Number	Average strike price
Number of shares which can be subscribed at the beginning of the period	434,193	-	475,029	8.42
Number of options and shares cancelled during the period	(35,684)	-	(193,605)	-
Number of shares subscribed during the period	(22,304)	-	(4,831)	-
Number of conditional free shares created during the period	166,600	-	157,600	-
Number of shares adjusted during the period	-	-	-	-
Number of shares which can be subscribed at the end of the period	542,805	-	434,193	-

Share-based payments also include the expenses relating to Group employee benefits granted under the Group Employees Share Plan.

By a decision of December 20, 2012, General Management performed a share capital increase reserved for the members of the Group Savings Plan, with respect to the Group Employees Share Plan, comprising a standard formula and a leverage formula. The leveraged formula offered in 2012 enabled subscribing employees to receive additional bank funds, enabling the employee mutual fund (invested in Group shares) to invest 10 times the amount of employees' personal contributions. Under this formula, employees are guaranteed to recover their personal contribution, plus either a percentage, based on the number of purchased shares, of the protected average increase in the share price, or a guaranteed minimum annual return. Under the standard formula, employees are granted a certain number of free shares according to the amount they have invested. For both formulas, the employees benefited from a subscription price with a 20% discount compared to the reference price. The total share capital increase amounted to €1,000 thousand. The value of the benefit granted to the employee corresponds to the share market value less the cost of non-transferability and totalled €1,690 thousand.

The benefits granted to employees are calculated using the following main assumptions:

- measurement date (corresponding to the end of the withdrawal period): November 19, 2012;
- benchmark price: €11.43;
- subscription price: €9.14;
- risk-free rate: 0.70% for the standard formula and 0.86% for the leveraged formula;
- dividend rate: 2.5% of the share price;
- volatility: 35%.

In 2011, by a decision of December 21, 2011, General Management performed a share capital increase reserved for the members of the Group Savings Plan, with respect to the Group Employees Share Plan, comprising a standard formula and a leverage formula. The leveraged formula offered in 2011 enabled subscribing employees to receive additional bank funds, enabling the employee mutual fund (invested in Group shares) to invest 10 times the amount of employees' personal contributions. Under this formula, employees are guaranteed to recover their personal contribution, plus either a percentage, based on the number of purchased shares, of the protected average increase in the share price, or a guaranteed minimum annual return. Under the standard formula, employees are granted a certain number of free shares according to the amount they have invested. For both formulas, the employees benefited from a subscription price with a 20% discount compared to the reference price. The total share capital increase amounted to €686 thousand. The value of the benefit granted to the employee corresponds to the share market value less the cost of non-transferability and totalled €1,051 thousand.

Disposal of operations and NHS SBS revaluation

In January 2012, the Group obtained control over the joint venture NHS Shared Business Services (NHS SBS) following the change in its shareholders' agreement.

With regard to the recognition of this transaction, the Group remeasured to fair value on the acquisition date the interest it previously held in this entity and recorded a profit of €12,263 thousand (see note 2.1).

Impairment of assets

The Group recorded a €1,203 thousand impairment loss for Indian assets classified as held for sale (see note 4.18).

Net restructuring and reorganization costs

In 2012, the Group speeded up its transformation program which has focused on the reorganization of operations, the streamlining of infrastructures and a specific 3P (Portfolio, Productivity, People) cost cutting plan. These costs totalled €30,423 thousand (€22,916 thousand in 2011).

Amortization of actuarial gains and losses and amendment of retirement plans (see note 4.12)

Corridor limits were exceeded due to changes in retirement obligations, mainly in the United Kingdom, and in the actuarial criteria used for their measurement. Thus, actuarial gains and losses representing over 10% of the amount of obligations or the market value of the investments were recognized and amortized over the expected average working lives of the employee beneficiaries. Accordingly, the Group recognized an expense for the amortization of actuarial losses totalling €15,707 thousand (of which €15,456 thousand for plans in the United Kingdom). In 2011, an actuarial loss of €6,669 thousand (of which €6,367 thousand for plans in the United Kingdom) was recognized.

Provision for non-recurring contract litigation

In 2011, an additional provision of €1,885 thousand had been recorded for an unusually significant dispute (see note 4.13 – Provisions for liabilities and charges). As at December 31, 2012, the litigation was settled and resulted in a €3,684 thousand profit after provision reversals.

Other operating income and expenses:

Other operating expenses primarily comprise the remaining impacts in 2012 of the reorganization of premises in France and India during 2011 for €2,489 thousand.

Note 4.22 Net financial expense

(in thousands of euros)	12/31/2012	12/31/2011 ⁽²⁾	12/31/2011 ⁽¹⁾
Interest income from cash and cash equivalents	8,138	7,145	7,150
Income from cash and cash equivalents	8,138	7,145	7,150
Interest expense on financing operations	(8,336)	(8,303)	(8,385)
Gains/(losses) on hedging transactions related to cash equivalents	(1,829)	(398)	(398)
Cost of gross borrowings	(10,665)	(8,701)	(8,783)
Cost of net borrowings	(2,527)	(1,556)	(1,633)
Foreign currency gains on cash management operations	5,094	9,043	9,043
Foreign currency losses on cash management operations	(4,621)	(8,750)	(8,750)
Discounts granted	(653)	(1,117)	(1,117)
Disposal of non-consolidated equity investments	74	-	-
Change in fair value of interest-rate derivatives – Income	65	173	173
Change in fair value of interest-rate derivatives - Expense	20	(445)	(445)
Change in fair value of foreign exchange derivatives - Income	55	1,248	1,248
Change in fair value of foreign exchange derivatives - Expense	373	(1,433)	(1,433)
Net interest expense on retirement benefit obligations	(2,594)	(2,127)	(2,127)
Discounting of provisions for liabilities and charges	(1,193)	(722)	(722)
Other financial income	512	430	430
Other financial expenses	(2,742)	(1,612)	(1,911)
Total other financial income and expenses	(5,338)	(5,312)	(5,611)
– of which other financial income	5,726	10,895	10,895
– of which other financial expenses	(11,065)	(16,207)	(16,506)
Net financial expense	(7,866)	(6,869)	(7,244)

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations).

Other financial expenses primarily concern the amortization of debt issue costs.

Note 4.23 Earnings per share

Potential dilutive ordinary shares notably include free shares and 4,080,149 perpetual subordinated bonds, convertible and/or

exchangeable for new shares, issued on November 14, 2007 and classified as equity instruments (see note 4.10 – Equity instruments).

The coupons paid on these bonds are deducted from Group profit when determining profit attributable to shareholders.

	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Numerator (in thousands of euros)			
Net profit attributable to equity holders of the parent (a)	35,596	55,009	55,009
Net profit attributable to shareholders (b)	29,899	49,456	49,456
Of which: net profit/(loss) from operations held for sale	(14,919)	(5,974)	
Denominator			
Weighted average number of shares outstanding (c)	30,882,836	30,133,252	30,133,252
Weighted average number of treasury shares (d)	(1,432,793)	(1,442,858)	(1,442,858)
Weighted average number of shares outstanding excluding treasury shares (e) = (c) + (d)	29,450,043	28,690,394	28,690,394
Weighted average number of subordinated hybrid convertible bonds	4,202,553	4,202,553	4,202,553
Dilutive effect of free shares reserved for employees	96,548	238,819	238,819
Theoretical weighted average number of equity instruments (f)	33,749,144	33,131,766	33,131,766
Earnings per share (in euros) (b/e)	1.02	1.72	1.72
– of which: from continuing operations	1.52	1.93	1.72
– of which: from discontinued operations	(0.51)	(0.21)	-
Diluted earnings per share (in euros) (a/f)	1.05	1.66	1.66
– of which: from continuing operations	1.50	1.84	1.66
– of which: from discontinued operations	(0.44)	(0.18)	-

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations)

Note 4.24 Information on income and expense items not recorded in profit or loss

(in thousands of euros)	12/31/12	12/31/11 ⁽²⁾	12/31/11 ⁽¹⁾
Gains and losses on net investment hedging instruments:			
– Gains/(losses) arising during the period	(1,023)	(2,086)	(2,086)
– Less: reclassification of (gains)/losses in the income statement	-	-	-
Total net investment hedging instruments	(1,023)	(2,086)	(2,086)
Gains and losses on cash flow hedges:			
– Gains/(losses) arising during the period	(3,216)	(7,951)	(7,951)
– Less: reclassification of (gains)/losses in the income statement	4,255	(448)	(448)
Total cash flow hedging instruments	1,039	(8,399)	(8,399)

(1) Income statement as published on March 6, 2012.

(2) Income statement presented after taking into account IFRS 5 – Non-current assets held for sale and discontinued operations with regard to the disposal of Spanish operations (see note 4.18 – Non-current assets classified as held for sale and discontinued operations)

Note 5 Off-balance sheet commitments

Commitments given

(in thousands of euros)	12/31/12	12/31/11
In respect of customer contracts:		
– bank guarantees	35,691	33,257
– non-bank guarantees	309,592	230,741
Other	34,776	31,559
Commitments given	380,059	295,557

With respect to the information technology service contracts it enters into with its customers, the Group may, following formal requests by its customers, provide Parent Company guarantees to its subsidiaries in respect of the performance of their obligations under the contracts signed directly with their customers. These are represented by non-bank guarantees given under customer contracts in the above table.

Such guarantees are mainly requested by English and Scandinavian public sector customers.

To date, no use has ever been made of any such guarantee.

Other commitments given mainly include the Individual Entitlement to Training in France amounting to €4,252 thousand as at December 31, 2012 (€3,088 thousand as at December 31, 2011). They also include guarantees relating to premises and other bank guarantees.

As part of a cash pooling set up in 2012 with BMG (Bank Mendes Gans), the Company acts as guarantor for the amounts borrowed by its subsidiaries, i.e. €6.5 million as at December 31, 2012.

Commitments received

(in thousands of euros)	12/31/12	12/31/11
Unused lines of credit	300,000	305,000
Unused current bank facilities	62,108	48,769
Other	75,000	-
Commitments received	437,108	353,769

As part of the cash pooling set up in 2012 with BMG (Bank Mendes Gans), the Company received a bank guarantee of €75 million from BMG's parent, ING.

Operating lease commitments

Thus, the nominal value of operating leases was as follows:

(in thousands of euros)	12/31/12	< 1 year	from 1 to 5 years	> 5 years	12/31/11
Property leases	117,686	26,988	62,412	28,286	123,056
Equipment leases	23,052	12,017	11,035	-	16,836
Nominal value of operating leases	140,738	39,005	73,447	28,286	139,892

The nominal value of future lease payments in the Group's sublease agreements was €9,537 thousand as at December 31, 2012 (€13,942 thousand as at December 31, 2011).

Note 6 Related party transactions

Material transactions with related parties consist of the remuneration paid to directors, namely the General Manager and the members of the Supervisory Board. NHS SBS has no longer been a related party since its takeover in January 2012.

The short-term benefits granted to company executives correspond to the fixed and variable compensation paid to the General Manager and the employee director and the directors' fees paid to Supervisory Board members. Jacques Bentz, Eric Hayat and Pierre Desprez do not receive directors' fees.

These short-term benefits are shown in the table below:

(in thousands of euros)	2012	2011
General Manager	732	747
Employee director	149	236
Members of the Supervisory Board (directors' fees)	170	134
Total	1,051	1,118

The General Manager of Groupe Steria SCA, Mr. François Enaud, is entitled to compensation with respect to termination of his duties under certain conditions. This compensation, subject to performance conditions, may not exceed two years of the General Manager's gross fixed and variable remuneration. No expense was recorded in 2012 in respect of this compensation.

The General Manager and the members of the Supervisory Board are not entitled to any specific post-employment benefits or other long-term benefits.

The amount of fees invoiced in respect of services rendered totalled €205 thousand in 2012 (€204 thousand in 2011).

The stock options and free shares allocated to directors during the year and previously (at the indicated cost to the Company) are as follows:

	2012	2011
Free shares subject to conditions allocated during the period	14,000	12,000
Free shares subject to conditions allocated at the balance sheet date	38,000	24,000
Estimated cost to the Company (in thousands of euros)	100	96

Note 7 Statutory Auditors' fees

(in thousands of euros)	Ernst & Young				PricewaterhouseCoopers				Pimpaneau & Associés			
	Amount		%		Amount		%		Amount		%	
	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011
Audit	1,314	1,546	93%	84%	400	-	100%	-	-	199	-	97%
- Auditing, certification, review of the individual and consolidated annual and interim financial statements	1,294	1,537	91%	84%	370	-	92%	-	-	199	-	97%
<i>Issuer</i>	173	213	12%	12%	140	-	35%	-	-	76	-	29%
<i>Fully consolidated subsidiaries</i>	1,121	1,324	79%	72%	230	-	57%	-	-	123	-	68%
- Other audit diligence and audit related services	20	9	2%	-	30	-	8%	-	-	-	-	-
<i>Issuer</i>	13	-	1%	-	30	-	8%	-	-	-	-	-
<i>Fully consolidated subsidiaries</i>	7	9	1%	-	-	-	-	-	-	-	-	-
Other services	104	278	7%	16%	-	-	-	-	-	9	-	3%
- Legal, tax, social	69	164	5%	9%	-	-	-	-	-	9	-	3%
- Other	35	114	2%	7%	-	-	-	-	-	-	-	-
Total	1,418	1,824	100%	100%	400	-	100%	-	-	208	100%	100%

The annual financial statements of NHS SBS are audited by Grant Thornton.

Note 8 Subsequent events

On January 2, 2013, the Group repaid in advance all the outstanding perpetual subordinated bonds, convertible and/or exchangeable for new or existing shares, issued on November 20, 2007. The features and

treatment of these equity instruments are described in note 4.10 to the consolidated financial statements.

→ 5.3 Statutory auditors' report on the consolidated financial statements

This is a free translation into English of the Statutory Auditors' report on the consolidated financial statements issued in French and it is provided solely for the convenience of English-speaking users.

The Statutory Auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the consolidated financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the consolidated financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions or disclosures.

This report also includes information relating to the specific verification of information given in the Group's management report.

This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meetings, we hereby report to you, for the year ended December 31, 2012, on:

- the audit of the accompanying consolidated financial statements of Groupe Steria SCA;
- the justification of our assessments;
- the specific verification required by law.

These consolidated financial statements have been approved by the General Manager. Our role is to express an opinion on these consolidated financial statements based on our audit.

I. Opinion on the consolidated financial statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2012 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

II. Justification of our assessments

In accordance with the requirements of Article L 823-9 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we bring to your attention the following matters:

- Note 1.14 to the consolidated financial statements describes the accounting method for revenue recognition and costs related to service contracts. As part of our assessment, we ensured that the abovementioned accounting principles adopted by your Group were properly applied by reviewing existing procedures within your Group and we also obtained assurance that the estimates used were reasonable.
- Your group performed at year-end an impairment test on goodwill and also assessed whether there was any indication of impairment of other intangible and tangible fixed assets, as describes in note 1.5 to the consolidated financial statements. As part of our assessment of the accounting principles and estimates used by your Group, we obtained assurance that the estimates used in future discounted cash-flows and forecasts and the resulting goodwill valuation were reasonable. We also verified that note 4.1 to the consolidated financial statements gives the appropriate information.
- Note 1.10 to the consolidated financial statements describes the methods used to calculate the value of deferred tax assets. As part of our assessments, we verified the overall consistency of the information and assumptions used to perform these calculations.
- Your Group recognizes a provision for post-employment benefits based on the projected credit unit method, as indicated in note 1.15 to the consolidated financial statements. As part of our assessments, we examined the data used, assessed the actuarial assumptions used, verified the overall consistency of these assumptions and the resulting measurements, as well as the appropriateness of the information provided in the note 4.12 to the consolidated financial statements.

As stated in the note 1.2 to the consolidated financial statements, several matters mentioned in the paragraphs above are based on estimates and assumptions which are uncertain by nature, and for which the final outcome may significantly differ from the initial forward looking data used, in particular given the current economical and financial environment.

These assessments were made as part of our audit of the consolidated financial statements taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

III. Specific verification

As required by law we have also verified, in accordance with professional standards applicable in France, the information presented in the Group's management report. We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Neuilly-sur-Seine and Paris-La Défense, March 8, 2013

The Statutory Auditors

PricewaterhouseCoopers Audit

Olivier Lotz

ERNST & YOUNG et Autres

Denis Thibon

→ 5.4 Statutory financial statements for the year ended December 31, 2012

5.4.1 Balance sheet

Assets

(in thousands of euros)	Gross	Depreciation, amortization, provisions	12/31/2012	12/31/2011
Intangible fixed assets				
Concessions, patents and similar rights	26,746	10,429	16,316	15,198
Other intangibles	10,643		10,643	6,563
Tangible fixed assets				
Other tangible fixed assets	2,937	1,058	1,879	2,303
Long-term investments				
Equity investments	1,050,324		1,050,324	1,022,150
Other long-term investment securities	1,052	374	678	1,144
Loans	4,622		4,622	28,938
Other long-term investments	818		818	124
Total non-current assets	1,097,142	11,861	1,085,280	1,076,421
Payments on account for orders	31		31	20
Operating receivables				
Trade receivables and related accounts	22,128		22,128	18,215
Other operating receivables	22,519		22,519	49,814
Cash and cash equivalents				
Marketable securities				5,677
(including treasury shares):				
Cash at bank and in hand	11,829		11,829	352
Prepayments and accrued income				
Prepaid expenses	2,775		2,775	2,956
Total current assets	59,282		59,282	77,034
Borrowing issue costs to be amortized	3,423		3,423	4,495
Unrealized foreign exchange losses	6,920		6,920	12,978
Total assets	1,166,767	11,861	1,154,905	1,170,928

Liabilities and shareholders' equity

(in thousands of euros)	12/31/2012	12/31/2011
Share or individual capital (of which paid up: 31,880)	31,880	30,829
Share premiums	424,672	416,682
Revaluation reserve (of which equity accounting evaluation: 147,257)	147,257	119,083
Legal reserve	3,083	3,008
Regulated reserves	240	240
Other reserves	2,416	2,474
Retained earnings	55,585	54,079
Net profit for the year	1,440	12,919
Tax-driven provisions	8,016	6,742
Total shareholders' equity	674,589	646,050
Proceeds from issues of participating securities	161,123	161,123
Total equity equivalents	161,123	161,123
Provisions for liabilities	7,198	13,155
Provisions for charges	992	964
Total provisions for liabilities and charges	8,189	14,119
Borrowings		
Bank borrowings	276,802	297,895
Operating liabilities		
Trade payables and related accounts	14,733	12,951
Tax and employee-related liabilities	5,997	6,898
Other operating liabilities	13,041	29,308
Sundry liabilities		
Amounts payable in respect of fixed assets and related accounts	427	2,521
Accruals and deferred income		
Deferred income		57
Total liabilities	311,000	349,632
Unrealized foreign exchange gains	3	3
Total liabilities and shareholders' equity	1,154,905	1,170,928



5.4.2 Income statement

(in thousands of euros)	12/31/2012	12/31/2011
Net sales	50,764	43,452
Own production of goods and services capitalized	7,211	5,388
Operating subsidies	1	
Reversals of depreciation, amortization and provisions	101	
Expense reclassifications		6,424
Other income	153	
Total operating income	58,230	55,264
Other purchases and external charges	44,645	37,678
Taxes, duties and related amounts	1,029	838
Wages and salaries	9,346	10,429
Social security contributions	3,892	3,838
Depreciation and amortization of fixed assets	4,930	3,783
Provisions for liabilities and charges	228	113
Other charges	727	709
Total operating expenses	64,798	57,388
Operating loss	(6,568)	(2,125)
Financial income from equity investments	24,826	23,857
Revenues from other marketable securities and long-term loans	412	738
Other interest and similar income	2,814	3,859
Reversals of provisions and expense reclassifications	6,113	
Foreign exchange gains	3,827	28,090
Net proceeds from sale of marketable securities	5	1
Total financial income	37,997	56,545
Amortization and charges to provisions for financial items		13,111
Interest and similar charges	18,466	18,572
Foreign exchange losses	10,523	9,288
Total financial expenses	28,989	40,971
Financial profit	9,008	15,574
Profit from ordinary activities before tax	2,440	13,449
Exceptional income from non-capital transactions		7
Exceptional income from capital transactions	383	55
Reversals of provisions and expense reclassifications		
Exceptional income	383	62
Exceptional charges on non-capital transactions		4,551
Exceptional charges on capital transactions	208	513
Exceptional depreciation, amortization and provisions	1,274	1,603
Exceptional charges	1,482	6,668
Net exceptional items	(1,099)	(6,606)
Corporate income tax	(99)	(6,068)
Total income	96,566	111,871
Total expenses	95,126	98,959
Net profit for the year	1,440	12,912

5.4.3 Statement of source and application of funds

Applications	12/31/2012	12/31/2011	Sources	12/31/2012	12/31/2011
Dividends paid during the year	11,332	7,650	Cash flow from operating activities	1,659	31,693
Purchases of non-current assets			Disposals of non-current assets		
– Intangible fixed assets	8,161	7,574	– Intangible fixed assets		
– Tangible fixed assets	470	1,896	– Tangible fixed assets		
– Long-term investments		615	– Long-term investments	30,683	15,130
Deferred charges		5,054			
Decrease in shareholders' equity			Increase in shareholders' equity		
– Share capital or share premium			– Share capital or share premium	1,051	745
– Shareholders' equity			– Shareholders' equity	7,932	7,215
– Equity equivalents		15	– Equity equivalents		
Repayments of borrowings			Increases in borrowings		
– Medium/long-term borrowings	30,922	9,131	– Medium/long-term borrowings	8,689	8,689
– Group current account			– Group current account		
Total applications	50,885	31,936	Total sources	50,013	63,472
Net sources			Net applications	872	

Change in total net working capital	Increases (B)	Decreases (D)	12/31/2012 (D) - (B)	12/31/2011
Changes in operations				
Changes in operating assets				
– Stock and work-in-progress				
– Payments on account for orders	10			
– Trade receivables, related accounts and other		23,452		
Changes in operating liabilities				
– Payments received on account for work-in-progress				
– Trade payables, related accounts and other liabilities	16,836			
Total	16,846	23,452		(28,777)
A – Net change in operations			6,607	(28,777)
Changes in non-operating activities				
– Changes in other receivables		109		
– Changes in other payables	114			
Total	114	109		
B - Net change in non-operating activities			(5)	5
Total (A) + (B) Net decrease in working capital			6,601	28,772
Changes in cash				
– Changes in cash at bank and in hand	5,801			
– Changes in current bank loans, credit bank balances		72		
Total	5,801	72		(2,765)
C – Net change in cash			(5,729)	(2,765)
Change in total net working capital (A + B + C): Net source			(872)	(31,537)

5.4.4 Notes to the Statutory financial statements

Detailed table of contents of the notes

Note 1	Accounting policies and methods and major events	191	Note 3	Notes to the income statement	204
Note 1.1	Accounting policies	191	Note 3.1	Net sales	204
Note 1.2	Intangible fixed assets	191	Note 3.2	Financial profit	204
Note 1.3	Tangible fixed assets	191	Note 3.3	Net exceptional items	204
Note 1.4	Investments	191	Note 3.4	Breakdown of corporate income tax	205
Note 1.5	Receivables	192	Note 3.5	Own production of goods and services capitalized and expense reclassifications	206
Note 1.6	Financial income	192			
Note 1.7	Marketable securities	192	Note 4	Other information	207
Note 1.8	Foreign currency denominated transactions	192	Note 4.1	Average number of employees	207
Note 1.9	Recognition of retirement obligations	192	Note 4.2	Individual legal right to training	207
Note 1.10	Net sales	192	Note 4.3	Remuneration of corporate officers	207
Note 1.11	Major events	193	Note 4.4	Transactions with Group Companies	208
			Note 4.5	Retirement benefit obligations	209
Note 2	Notes to the balance sheet	194	Note 4.6	Employee and corporate officer share allocations as at December 31, 2012	210
Note 2.1	Fixed assets	194	Note 4.7	Off-balance sheet commitments	211
Note 2.2	Operating receivables	195	Note 4.8	Transactions with related parties	211
Note 2.3	Deferred charges and prepaid expenses	196	Note 4.9	Statutory Auditors' fees	212
Note 2.4	Unrealized foreign exchange losses	197	Note 4.10	Five-year summary	212
Note 2.5	Fungible assets	197	Note 4.11	List of subsidiaries and affiliates	213
Note 2.6	Shareholders' equity	198			
Note 2.7	Equity equivalents	198			
Note 2.8	Total provisions for liabilities and charges	199			
Note 2.9	Bank borrowings	199			
Note 2.10	Operating liabilities	202			
Note 2.11	Unrealized foreign exchange gains	203			
Note 2.12	Foreign currency and interest rate hedging policy	203			
Note 2.13	Post-balance sheet events	203			

As at December 31, 2012, the balance sheet before appropriation of earnings presents total assets of €1,154,905,348. The income statement, presented in list format, shows total income of €96,566,116, total expenses of €95,125,879 and a profit of €1,440,235.

The accounts have been prepared for a 12-month period extending from January 1, 2012 to December 31, 2012.

The notes presented below represent an integral part of the financial statements.

Note 1 Accounting policies and methods and major events

Note 1.1 Accounting policies

As stipulated in the 1999 chart of accounts, the financial statements have been prepared in accordance with the fundamental accounting principles of prudence, going concern, consistency and accruals and the general preparation and presentation rules for annual financial statements.

Items are recorded in the accounts in accordance with the historical cost convention, with the exception of equity investments.

A consolidated balance sheet and income statement have been prepared for the Company.

The main accounting methods used are outlined in the following notes.

Note 1.2 Intangible fixed assets

Software purchased by the Group is amortized on a straight-line basis over a period of three years.

By way of exception, the amortization period for the new information systems commissioned under the *One Steria* project is defined so that all the amortization plans expire on December 31, 2018.

Patents and other intangible assets are amortized on a straight-line basis over a period of three years.

Research expenditures are expensed in the year incurred. Internal development costs are recognized in intangible assets when the criteria set forth in Article 311–3 of the French General Chart of Accounts can be demonstrated. Otherwise they are expensed in the year incurred.

Note 1.3 Tangible fixed assets

Tangible fixed assets are measured at cost (purchase price plus incidental expenses, excluding acquisition costs).

Depreciation is calculated on a straight-line basis, according to the expected useful life and nature of the assets.

The following depreciation periods are generally applied for purchased fixed assets:

- fixtures and fittings 7 to 10 years
- computer hardware 3 years
- other computer hardware 5 years

Note 1.4 Investments

The investments in companies over which the Group has exclusive control are recorded for the percentage shareholding they represent.

The option for this equity method of accounting is provided by Article L.232-5 of the French Commercial Law (Code de commerce), introduced by the Law of January 3, 1985 and the application decree of February 17, 1986:

- the method applies to fully consolidated companies;
- the shareholders' equity of these companies is calculated using the accounting policies adopted for consolidation;
- when valuing a subsidiary, shares held by the subsidiary in companies over which the Group has exclusive control are valued using the same method;
- when the purchase cost exceeds the equity accounting value, a provision for financial liabilities is recognized;
- investments in companies over which the Group does not have exclusive control are stated on the balance sheet at the lower of acquisition cost or value in use;
- acquisition costs are included in the entry cost of securities.

Note 1.5 Receivables

Receivables are stated at nominal value. A provision for write-down is recorded where the recoverable value is less than the balance sheet value.

Note 1.6 Financial income

Subsidiary dividends are recorded in financial profit or loss, provided the shareholders of these companies have met and decided on the payment of a dividend prior to the Groupe Steria SCA year-end.

Note 1.7 Marketable securities

Marketable securities are stated at their balance sheet value. An impairment loss is recognized for any unrealized capital losses.

The balance sheet value of listed securities and treasury shares is determined using the average closing share price of the last month preceding the closing date.

Note 1.8 Foreign currency denominated transactions

Foreign currency denominated income and expense items are recorded at their euro equivalent at the transaction date.

Foreign currency denominated receivables and payables are recorded in the balance sheet at their euro equivalent determined using the closing exchange rate. Any gains or losses arising on the retranslation of foreign currency denominated receivables and payables are recorded in the balance sheet in "Unrealized foreign exchange gains or losses".

As at 31 December 2012, actuarial liability calculation assumptions for retirement termination payments and long-service medals are as follows:

(in thousands of euros)	2012 rate	2011 rate
Discount rate	2.69%	4.60%
Rate of salary increase	2.00%	2.00%
Retirement age	63 years	63 years

Note 1.10 Net sales

The Company ensures the management and coordination of all of its subsidiaries' operational activities, and provides these subsidiaries assistance particularly in the areas of financial, IT, legal and tax matters.

A provision for liabilities and charges is recorded in respect of unrealized foreign exchange losses in the amount of such losses, unless the term of such transactions is sufficiently close, in which case the unrealized gains and losses are considered to form part of the overall foreign exchange position and the charge to the provision is restricted to the amount by which losses exceed gains.

Note 1.9 Recognition of retirement obligations

Contributions paid to defined contribution plans are expensed in the year paid.

Obligations arising from industry agreements applicable within the Group are recognized under "Provisions for liabilities and charges". They are calculated on an individual employee basis, taking into account discounted salaries, life expectancy, the probability of employees remaining with the Company until the expected date of retirement and the ratio of current length of service to future length of service at retirement age.

The obligation is calculated using the Projected Unit Credit method.

Pursuant to the French National Accounting Council (CNC) Recommendation 2003-R01, actuarial gains and losses representing over 10% of the amount of obligations or the market value of the investments were recognized and amortized over the expected average working lives of the employee beneficiaries.

Company revenues thus correspond to the invoicing of these services, re-invoicing of IT license costs, as well as re-invoicing of expenses.

Note 1.11 Major events

Capital increases

In 2012, three capital increases were carried out for a total of €1,050,698.

These transactions are described in note 2.6 Shareholders' equity.

Transfer of the head office

By decision of the General Managers dated September 12, 2012, and with immediate effect, the Company's head office was transferred to 43-45, quai du Président-Roosevelt, 92130 Issy-les-Moulineaux. This decision will be ratified by the Ordinary General Meeting to be held on May 30, 2013.

Notice of assessment from the French Directorate General of Public Finances

During the year, the Company's accounts for fiscal years 2009 and 2010 were audited. This procedure resulted in a notice of non-re-assessment.

Notice of assessment from the French social security contribution collection office (URSSAF) for the Paris Region

The Company's URSSAF and unemployment contribution declarations were audited for fiscal years 2009 to 2011. The audit has resulted in a reassessment in the amount of €100 thousand (including penalties).

The Company was the subject of a second URSSAF audit during the year. The audit specifically covered the proper application of the overtime exemption regime for fiscal years 2007 to 2010. The Company received a refund of €97 thousand following the audit. This amount corresponds to the employee and employer social security contributions the Company did not exempt. As of December 31, 2012, the Company had paid the employee portion of these exemptions to its beneficiary employees.

Notice of assessment from the Paris West Regional Customs Directorate

During the year, the Company's intra-Community trade in goods was assessed for fiscal years 2009, 2010 and 2011. This procedure ended in fiscal year 2012 and resulted in a report on the compliance of the Company's declarations.

Note 2 Notes to the balance sheet

All tables are presented in thousands of euros and the mandatory tables are only included insofar as they provide additional significant disclosures compared to the balance sheet and income statement.

No add-backs were recorded for the general expense categories as stipulated in Article 27 of the Law of 12 July 1965.

Note 2.1 Fixed assets

Fixed assets

(in thousands of euros)	Gross value as at 12/31/2011	Acquisitions or increases	Reclassifications	Disposals, scrappings or decreases	Gross value as at 12/31/2012
Concessions, patents, software	22,170	423	5,107		26,746
Intangible fixed assets in the course of development ⁽¹⁾	6,563	7,739	(4,612)		10,643
Intangible fixed assets	28,733	8,162	494		37,389
Tangible fixed assets	2,961	470	(494)		2,937
Equity investments ⁽²⁾	1,022,150	28,174			1,050,324
Other long-term investment securities	1,573			522	1,051
Loans	28,938			24,316	4,622
Other long-term investments	124	697		3	818
Long-term investments	1,052,786	28,871		24,841	1,056,816
Gross value as at 12/31/2012	1,084,480	37,503	0	24,841	1,097,142

(1) An amount of €7,739 thousand mainly corresponds to the set-up of structural IT applications for the Company's own needs and those of its subsidiaries.

(2) See note 4.11 – List of subsidiaries and affiliates

Depreciation and amortization

(in thousands of euros)	Depreciation and amortization as at 12/31/2011	Additions and charges	Decreases and reversals	Depreciation and amortization as at 12/31/2012
Intangible fixed assets	6,971	3,458		10,429
Tangible fixed assets	658	400		1,058
Total depreciation and amortization	7,629	3,868		11,487

Movements in asset provisions

(in thousands of euros)	Write-downs as at 12/31/2011	Additions and charges	Decreases and reversals	Write-downs as at 12/31/2012
Treasury shares	429		55	374
Total asset provisions	429			374

Equity investments

(in thousands of euros)	12/31/2011	Additions	Decreases	12/31/2012
Acquisition costs	903,068			903,068
Equity value ⁽¹⁾	1,022,150	28,174		1,050,324
Equity difference	119,083	28,174		147,257

(1) See note 4.11 – List of subsidiaries and affiliates

The increase in equity investments was primarily due to the contributory earnings of equity affiliates, and the distribution of subsidiary dividends.

Since the equity value exceeded the shares' acquisition cost, the 2012 equity difference of €147,257 thousand was recorded in shareholders' equity.

Note 2.2 Operating receivables

Maturity of operating receivables

(in thousands of euros)	12/31/2012	Less than 1 year
Supplier payments on account	30	30
Trade receivables and related accounts	22,128	22,128
Trade supplier accounts in debit	40	40
Employees	212	212
Social security organizations	2	2
French State and local authorities	20,651	20,651
Current accounts	1,583	1,583
Sundry debtors	30	30
Other receivables	22,519	22,519

Accrued income

(in thousands of euros)	Gross	Less than 1 year
Supplier credit notes receivable	5	5
Social security organization accrued income	2	2
Current account accrued interest receivable	5	5
Accrued interest receivable on Swaps	1	1
Total	13	13

Note 2.3 Deferred charges and prepaid expenses**Change in deferred charges**

(in thousands of euros)	12/31/2011	Additions	Decreases	12/31/2012
Borrowing issue costs	4,495		1,072	3,423
Deferred charges	4,495		1,072	3,423

New borrowing issue costs in the amount of €5,054 thousand were recorded under deferred charges with regard to the negotiation and set-up of the new multi-currency syndicated loan renegotiated on June 23, 2011.

These costs are amortized over the term of the loan pro rata to the interest accrued.

Prepaid expenses

(in thousands of euros)	12/31/2012	Operating	Financial	12/31/2011
Prepaid expenses	2,775	2,775	0	2,956
Prepaid expenses	2,775	2,775	0	2,956

Prepaid expenses primarily relate to annual maintenance contracts in force at the year-end and lease payments billed in advance.

Note 2.4 Unrealized foreign exchange losses

(in thousands of euros)	12/31/2012
Long-term investments	53
Borrowings	6,866
Operating liabilities	1
Other liabilities	
Total	6,920

Unrealized foreign exchange losses arising from long-term investments in the amount of €53 thousand involve a loan of £3,772 thousand granted to a UK subsidiary.

Unrealized foreign exchange losses arising from borrowings in the amount of €6,866 thousand involve a syndicated loan of £58,500 thousand as at December 31, 2012.

Unrealized foreign exchange losses were fully covered by a provision for foreign exchange losses.

Note 2.5 Fungible assets

Treasury shares

(in number of shares)	12/31/2011	Additions	Decreases	12/31/2012
Liquidity contract	67,678	366,362	405,381	28,659
Other	23,267		2,834	20,433
Total treasury shares	90,945			49,092

In accordance with CNC notice 98-D concerning short-term transactions, the treasury shares held by Groupe Steria SCA in order to adjust its share price are recorded as investment securities.

(in thousands of euros)	Treasury shares
Acquisition value	1,051
Market value	677

Liquidity contract

The liquidity contract has been covered by Natixis Corporate Broking since June 2012.

As at 31 December 2012, the following resources appeared in the liquidity account:

- 28,659 Groupe Steria SCA shares;
- cash of €818,336.

Note 2.6 Shareholders' equity

Change in shareholders' equity

	Number of shares issued	Share capital	Share premium	Reserves and retained earnings	Revaluation difference (equity investments)	P&L	Tax-driven provisions	Total shareholders' equity
As at December 31, 2011	30,829,031	30,829	416,682	59,802	119,083	12,912	6,742	646,050
Appropriation of 2011 earnings and dividends paid				1,580		(12,912)		(11,332)
Change	1,050,698	1,051	7,990	(58)	28,174		1,274	38,431
2012 net profit						1,440		1,440
As at December 31, 2012	31,879,729	31,880	424,672	61,324	147,257	1,440	8,016	674,589

Breakdown of share capital

As at December 31, 2012, Groupe Steria SCA share capital totalled €31,879,729, representing an increase of 1,050,698 shares in 2012 and breaks down into 31,879,729 shares each with a par value of €1.

Share capital transactions during the fiscal year

The following transactions were performed during the fiscal year:

- General Management decision of July 5, 2012: share capital increase for a nominal amount of €31,228 (share premium of €377,859) via the issue of 31,228 new shares with a par value of €1 each, subsequent to the distribution of a portion of the 2011 dividend in shares;
- General Management decision of July 30, 2012: share capital increase for a nominal amount of €19,470, subsequent to the definitive grant of 19,470 free performance shares to certain Group employees and creation of 19,470 new shares at a par value of €1 each, offset against other reserves;
- General Management decision of December 20, 2012: share capital increase for a nominal amount of €1,000,000 (share premium of €7,823,785), subsequent to the share capital increase reserved for Group employees following the delegation granted by the Combined Shareholders' Meeting of May 15, 2012 via the issue of 1,000,000 new shares with a par value of €1 each.

The expenses arising from the share capital increases totalling €211,155 net of taxes were allocated to share premiums.

Tax-driven provisions relate to the acquisition costs included in the purchase price of investments amortized over 5 years for tax purposes.

Note 2.7 Equity equivalents

This item comprises a November 2007 bond issue and the amount of unmatured coupons.

The bond issue breaks down as follows:

- Nominal value €152.4 million;
- The securities issued are perpetual subordinated bonds, convertible and/or exchangeable for new shares (osceanes);
- The coupon is valued at 5.7% of the nominal value until December 31, 2012;
- As of January 1, 2013, these bonds shall cease to be convertible and shall bear interest quarterly at an annual rate of Euribor 3 months +8%.

The coupon for the year amounted to €8,689 thousand.

No bonds were converted into shares over the year.

The Company repaid the bond on January 2, 2013, as described in note 2.13 – Post-balance sheet events.

Equity equivalents

(in thousands of euros)	12/31/2011	Additions	Decreases	12/31/2012
Osceanes (nominal)	152,434			152,434
Osceanes (coupon)	8,689	8,689	8,689	8,689
Total treasury shares	161,123	8,689	8,689	161,123

Note 2.8 Total provisions for liabilities and charges

(in thousands of euros)	12/31/2011	Charges	Via a provision for charges	Reversals used	Reversals not used	12/31/2012
Provisions for redundancies	178					178
Provision for foreign exchange losses	12,978				6,058	6,920
Other provisions for liabilities		100				100
Total provisions for liabilities	13,156	100	0	0	6,058	7,198
Provision for retirement benefits	777	128	101			804
Provision for site restoration	187					187
Total provisions for charges	964	128	101	0	0	991
Total provisions for liabilities and charges	14,120	228	101	0	6,058	8,189

Note 2.9 Bank borrowings

(in thousands of euros)	Gross 12/31/2012	< 1 year	1 to 5 years	> 5 years
Borrowings with an initial maturity of between 1 and 5 years	276,682	34,956	241,726	0
Accrued interest on bank borrowings	12	12	0	0
Credit bank balances	21	21	0	0
Fee payable on undrawn amounts	87	87	0	0
Total bank borrowings	276,802	35,076	241,726	0

The Group renegotiated its debt and signed a 5-year multi-currency syndicated loan agreement on June 23, 2011. The maturity date for the new credit facilities is June 2016.

The credit facilities initially signed include:

- an amortizable loan of €200 million;
- an amortizable loan of GBP 65 million;
- a multi-currency revolving credit facility of €325 million which will be used to satisfy the Group's various financing requirements, including the possible refinancing of the perpetual subordinated bonds, convertible and/or exchangeable for new shares, issued for a total of €152,449 thousand.

5

Review of financial position and results

Statutory financial statements for the year ended December 31, 2012

As at December 31, 2012, the Group had floating-rate credit lines in the amount of €576.7 million that were 48% drawn down. The credit lines bear interest at a variable rate and break down as follows:

	Amount authorized as at 12/31/2012		Drawdown as at 12/31/2012		Drawdown rate as at 12/31/2012	Maturity	Interest rate as at 12/31/2012
	in M€	in M£	in M€	in M£			
Syndicated loan							
A facility	180		180		100%	Repayable in installments until 2016	1.48%
B facility		58.5		58.5	100%	Repayable in installments until 2016	1.81%
Revolving credit	325.0		25		7.7%	Repayable on maturity in 2016	1.11%
Total € equivalent		576.7		276.7	48%		1.54%

The next repayment for the A and B tranches is set for June 2013. The amount repayable stands at 12.5% of the initial principal borrowed, or 25,000 thousand in euros and 8,125 thousand in pound sterling.

Interest rates payable on the syndicated loan equal the inter-bank rate of the currency concerned at the time of drawdown, plus a margin set for a period of six months based on the leverage ratio.

The bank terms and conditions to which the syndicated loan is subject include a commitment to comply with certain bank covenants.

The Company must comply with two financial ratios calculated every six months based on the published consolidated financial statements, on a 12-month rolling basis:

- the first, the leverage ratio, is equal to net debt/Ebitda,

It was calculated as follows:

	12/31/2012
Net debt (including retirement benefit obligations) in millions of euros	
Short-term borrowings (< 1 year)	42.8
Long-term borrowings (> 1 year)	245.8
Cash and cash equivalents	(145.6)
Total net debt	143.0
Ebitda in millions of euros	
Total Ebitda	147.8
Net debt/Ebitda ratio	0.97

The second financial ratio, the interest coverage ratio, is equal to EBIT/cost of net borrowings. This ratio must not fall below 5 at each calculation date.

- the second, the interest coverage ratio, is equal to EBIT/cost of net borrowings.

The first financial ratio, the leverage ratio, which is equal to net debt/Ebitda, must not exceed 2.50 at each calculation date.

Net debt is defined on a consolidated basis as all loans and related borrowings (excluding inter-company liabilities), less cash and cash equivalents.

Ebitda is the consolidated operating margin before amortization of customer relationships plus charges to depreciation and amortization and current provisions.

As at December 31, 2012, the net debt to Ebitda ratio requirement was satisfied, amounting to 0.97 compared with the applicable covenant of 2.50.

EBIT is the consolidated operating margin before amortization of customer relationships, calculated on a 12-month rolling basis.

The cost of net borrowings is also calculated on a 12-month rolling basis.

As at December 31, 2012, the EBIT to cost of net borrowings ratio requirement was satisfied, amounting to 46.47 compared with the applicable covenant of 5.00. It was calculated as follows:

	12/31/2012
Operating margin before amortization of customer relationships in millions of euros	
Total operating margin before amortization of customer relationships	117.4
Cost of net borrowings in millions of euros	
Total cost of net borrowings	2.5
Operating margin before amortization of customer relationships/cost of net borrowings ratio	46.47

In addition to satisfying the financial ratio prerequisites described above, the loan agreement also stipulates a number of:

- performance requirements, standard for this type of financing;
- restrictions, such as limits on the Group's ability to carry out restructurings, acquisitions, joint ventures, collateralization, additional borrowing, etc.
- cases of default such as default of payment, inaccurate tax returns, cross-default, bankruptcy, occurrence of an event having an adverse material effect, etc.

The loan agreement also stipulates a number of cases where the loan must be repaid in advance, in whole or in part as appropriate, or renegotiated with the banks:

- early repayment in full in the event the ownership of the Company changes, or if all or a substantial number of the Company's assets are sold;

- repayment using proceeds from asset disposals (beyond a specified threshold);
- repayment of a sum equal to each new borrowing subscribed by the Company (beyond a specified threshold);
- renegotiation of the financing terms and conditions in the event of financial market disruption – i.e. market disruption clause. This clause is only applicable if a minimum number of banks are unable to obtain refinancing on the capital market as of the date on which the financing is requested, given rate fluctuations. The purpose of this clause is to find a replacement rate.

Note 2.10 Operating liabilities

Maturity of operating liabilities

(in thousands of euros)	12/31/2012	Less than 1 year
Trade payables and related accounts	14,733 ⁽¹⁾	14,733
Personnel and related accounts	3,463	3,463
Employee-related liabilities	796	796
Tax liabilities	1,737	1,737
Tax and employee-related liabilities	5,997	5,997
Amounts payable in respect of fixed assets	427	427
Group current account	12,912	12,912
Other sundry liabilities	129	129
Other sundry liabilities	13,041	13,041
Total trade payables and other creditors	34,197	34,197

(1) The item comprises €4,500 thousand in purchase invoice accruals

The settlement periods for trade payables and related accounts break down as follows:

- As at December 31, 2012, the trade payables balance amounts to €10,233,508, of which intra-group liabilities in the amount of €3,169,188.

Liabilities by maturity break down as follows:

Breakdown of liabilities	Total liabilities	Liabilities not past due - Due in less than 30 days	Liabilities not past due - Due in 30 to 60 days	Liabilities not yet due - Due in over 60 days	Liabilities past due less than 30 days	Liabilities past due 30 to 60 days	Liabilities past due over 60 days
Group company	3,169,188	1,170,530	150,860	632,100	315,930	251,513	648,255
Non-Group companies	7,064,320	2,737,507	3,110,578	89,121	822,601	126,738	177,775
Total	10,233,508	3,908,037	3,261,438	721,220	1,138,531	378,251	826,030
%		38%	32%	7%	11%	4%	8%

- As at December 31, 2011, the trade payables balance amounts to €7,469,803, of which intra-group liabilities in the amount of €3,015,748.

Breakdown of liabilities	Total liabilities	Liabilities not past due - Due in less than 30 days	Liabilities not past due - Due in 30 to 60 days	Liabilities not yet due - Due in over 60 days	Liabilities past due less than 30 days	Liabilities past due 30 to 60 days	Liabilities past due over 60 days
Group company	3,015,748	1,368,755	177,873	1,330,738	86,235	3,200	48,946
Non-Group companies	4,454,055	3,538,567	39,997	676,585	52,325	0	146,582
Total	7,469,803	4,907,322	217,870	2,007,323	138,560	3,200	195,528
%		65%	3%	27%	2%	0%	3%

Accrued expenses

(in thousands of euros)	Gross 12/31/2012	< 1 year
Accrued interest on bank borrowings	12	12
Fee payable on undrawn amounts	87	87
Bank borrowings	99	99
Trade payables and related accounts	4,500	4,500
Personnel and related accounts	3,386	3,386
Tax liabilities	410	410
Tax and employee-related liabilities	3,796	3,796
Amounts payable in respect of fixed assets	0	0
Other sundry liabilities	8	8
Total trade payables and other creditors	8,403	8,403

Note 2.11 Unrealized foreign exchange gains

(in thousands of euros)	12/31/2012
Operating receivables	1
Cash at bank and in hand	2
Total	3

Note 2.12 Foreign currency and interest rate hedging policy

The Group has entered into several interest rate swaps and options in order to protect itself against fluctuations in interest rates.

The fair value of interest-rate derivatives totalled (€3,812) thousand.

As at December 31, 2012, the Company had no financial instruments relating to foreign currency or commodity hedges.

Note 2.13 Post-balance sheet events

By decision of the General Managers on January 2, 2013, the perpetual subordinated bonds, convertible and/or exchangeable for new shares were fully repaid in advance on January 2, 2013.

Note 3 Notes to the income statement

Note 3.1 Net sales

(in thousands of euros)	12/31/2012	12/31/2011
France	15,705	13,825
Foreign	35,060	29,627
Net sales	50,765	43,452

Note 3.2 Financial profit

(in thousands of euros)	12/31/2012	12/31/2011
Dividends received from participating interests	24,826	23,857
Interest on bank borrowings and similar charges	(6,596)	(7,566)
Interest on subordinated bonds	(8,689)	(8,689)
Interest received and paid on Group loans	412	738
Interest received and paid on Group current accounts	783	1,709
Foreign exchange gains or losses	(6,695)	18,801
Other financial provision charges and reversals	6,113	(13,111)
Interest on hedging instruments	(1,829)	(398)
Other financial income and expenses	683	232
Financial profit	9,008	15,574

Note 3.3 Net exceptional items

(in thousands of euros)	12/31/2012	12/31/2011
Surplus arising from buybacks of treasury shares relating to the liquidity contract	(208)	(342)
Integration costs		(3,204)
Restructuring costs		(952)
Costs of changing premises		(355)
Accelerated depreciation of Xansa acquisition costs	(1,274)	(1,603)
Net book value of assets sold		(172)
Donations		(41)
Tax penalties and fines		
Exceptional charges	(1,482)	(6,668)
Surplus arising from buybacks of treasury shares relating to the liquidity contract	383	55
Reversal of tax reassessment provision		
Miscellaneous		7
Exceptional income	383	62
Net exceptional items	(1,099)	(6,606)

Note 3.4 Breakdown of corporate income tax

Tax consolidation

Groupe Steria SCA is the head company of the tax consolidation group. The companies included in the tax group are: Steria SA, Stepar and U-Services.

The allocation of corporate income tax is based on Group earnings. Pursuant to the provisions of Article 223A of the French General Tax Code, Groupe Steria SCA is solely liable for the income tax charge,

plus any additional income tax contributions and the minimum income tax charge payable in respect of the Group comprising itself and its subsidiaries.

The subsidiaries must pay to Groupe Steria SCA the income tax amount, additional income tax contributions or minimum income tax charge that would have been payable to the French Treasury had they not been members of the consolidation group.

The income tax charge and additional contributions are determined based on Form 2058-Abis, i.e. after offset, pursuant to general law, of losses, tax credits, receivables on the French Treasury, etc.

Allocation of corporate income tax between profit from ordinary activities and exceptional items

(in thousands of euros)	Total	Ordinary	Exceptional
Profit/(loss) before tax and profit-sharing	1,341	2,440	(1,099)
Profit/(loss) before tax	1,341	2,440	(1,099)
Gross tax	(99)	(99)	
Impact of tax consolidation on taxes			
Corporate income tax	(99)	(99)	0
Net profit/(loss)	1,440	2,539	(1,099)

Deferred taxes

(in thousands of euros)	Tax base	Future tax receivable
Unrealized foreign exchange gains or losses	(6,920)	
Deferred tax liabilities	(6,920)	(2,382)
Provision for retirement benefits	805	
Provision for liabilities	178	
Provision for foreign exchange losses	6,920	
Organic (sales-related social security contributions)	66	
Unrealized foreign exchange gains or losses	3	
Tax loss carry-forwards	82,232	
Deferred tax assets	90,204	31,057
Total net deferred tax assets	83,283	28,675

Income tax saving

(in thousands of euros)	12/31/2012
Contribution paid by Steria SA	0
Income tax on capital increase costs	(125)
Research tax credit	224
Total tax saving	99

The net corporate income tax saving, arising from the application of the Group tax regime for a given year, shall be acquired immediately by the Company at the year-end.

Difference between reported income tax expense and income tax incurred in the absence of tax consolidation

(in thousands of euros)	12/31/2012
Income tax reported following tax consolidation	0
Income tax incurred in the absence of tax consolidation	99
Total tax consolidation impact	99

Tax loss carry-forwards

(in thousands of euros)	12/31/2012
Tax loss carry-forwards as at 12/31/2011	(51,104)
Allocation of tax losses	-
Fiscal 2012 tax losses	(31,127)
Total tax loss carry-forwards	(82,231)

Note 3.5 Own production of goods and services capitalized and expense reclassifications

(in thousands of euros)	12/31/2012	12/31/2011
Own production of goods and services capitalized ⁽¹⁾	7,211	5,388
Total own production of goods and services capitalized	7,211	5,388
Restructuring costs	0	952
Integration costs	0	418
Loan amortization costs ⁽²⁾	0	5,054
Total operating expense reclassifications	0	6,424

(1) In order to improve its efficiency and reduce costs, the Group implements solutions for its own requirements and those of its subsidiaries. Own production of goods and services capitalized reflects the advancement of these projects under development.

(2) There were no loan issuance costs in 2012.

Note 4 Other information

Note 4.1 Average number of employees

	12/31/2012	12/31/2011
Management staff	98	94
Non-management staff	4	4
Total	102	98

Note 4.2 Individual legal right to training

Expenses relating to the individual legal right to training are not provided for since, as specified by the French National Accounting Council (Conseil national de la comptabilité or CNC) opinion rendered

on October 13, 2008, the Company can obtain a future benefit from the training based on its agreement with the employee. As at December 31, 2012, the available IRT credit amounted to 8,627 hours for a total of €175 thousand.

Note 4.3 Remuneration of corporate officers

General Manager

The remuneration paid to the General Manager in 2012 totalled €732 thousand, breaking down as follows:

(in thousands of euros)	2012	2011
Fixed remuneration	410	410
Variable remuneration in respect of 2011	322	337
Total	732	747

The General Manager is entitled to compensation with respect to termination of his duties under certain conditions. This compensation, subject to performance conditions, may not exceed two years of the

General Manager's gross fixed and variable remuneration, except in the event of serious misconduct or gross negligence.

The stock purchase and/or subscription options and the free shares allocated to General Manager during the year and previously as well as the related costs are as follows:

	2012	2011
Free shares granted subject to conditions during the period	14,000	12,000
Free shares granted subject to conditions at the balance sheet date	38,000	24,000

Members of the Supervisory Board

The short-term benefits granted in 2012 and 2011 amounted to:

(in thousands of euros)	2012	2011
Directors' fees	170	135
Fixed remuneration of employees	118	
Variable remuneration of employees	31	
Total	319	135

The members of the Supervisory Board are not entitled to any specific post-employment benefits or other long-term benefits. No free shares were granted to members of the Supervisory Board in 2012 and 2011.

Note 4.4 Transactions with Group Companies

(in thousands of euros)	12/31/2012
Long-term investments	1,054,945
Trade receivables	21,550
Debit balance current accounts	1,583
Trade payables	3,181
Credit balance current accounts	12,912
Deferred income	-
Financial income (including dividends received)	26,489
Financial expenses	55

Note 4.5 Retirement benefit obligations

Amounts recognized in the balance sheet

(in thousands of euros)	12/31/2012
Present value of the obligation financed including the corridor	1,096
Fair value of plan assets	-
Difference	1,096
Present value of the obligation financed:	
Unrecognized actuarial losses (difference)	(291)
Unrecognized past service cost	-
Net liabilities on the balance sheet (provision after charge for the year)	805
Of which:	
Liabilities	805
Assets	-
Net obligation	805

Amounts recognized in the income statement

(in thousands of euros)	12/31/2012
Current service cost	82
Interest cost on obligation	44
Net actuarial losses recognized for the period	-
Past service cost	-
Losses (gains) on curtailments and settlements for the period	-
Total recorded in "employee expenses"	126
Actual return on plan assets	-
Net liability at the beginning of the period (with corridor)	777
Net expense recognized in the income statement	132
Contributions	(100)
Intra-Group transfers	(4)
Net liability at the end of the period	805



Note 4.6 Employee and corporate officer share allocations as at December 31, 2012

Free performance shares

	Plan no. 6 ⁽¹⁾	Plan no. 7 ⁽²⁾	Plan no. 8 ⁽³⁾	Plan no. 9 ⁽⁴⁾	Plan no. 10 and 11 ⁽⁵⁾
Date of Shareholders' Meeting	06/06/2008	06/06/2010	05/28/2010	05/28/2010	05/15/2012
General Management grant date	07/29/2009	04/16/2010	07/06/2010	07/29/2011	07/02/2012 and 08/01/2012
Total number of shares granted	110,550	35,761	139,250	157,600	166,600
Number of shares granted to:					
– Corporate officers ⁽⁶⁾	0	0	12,000	12,000	14,000
– Top ten employee beneficiaries ⁽⁷⁾	33,000	12,834	31,000	42,500	53,000
Date of vesting					
– Spain	07/29/2011	04/16/2012	07/06/2013	07/29/2014	
– France	07/29/2012	04/16/2013	07/06/2013	07/29/2014	07/02/2015 and 08/01/2015
– Other countries	07/29/2013	04/16/2014	07/06/2014	07/29/2015	08/01/ 2016
Holding period end date					
– France	07/29/2014	04/16/2015	07/06/2015	07/29/2016	07/01/2017
– Spain	07/29/2014	04/16/2015	07/06/2015	07/29/2016	
– Other countries	⁽⁸⁾	⁽⁸⁾	⁽⁸⁾	⁽⁸⁾	⁽⁸⁾
Entitlements cancelled as at 12/31/2012	19,950	8,319	31,250	22,750	6,750
Definitive grants as at 12/31/2012	24,301	2,834	-	-	-
Outstanding shares as at 12/31/2012	66,299	24,608	108,000	134,850	159,850

(1) Plan with conditional allotment relating to the presence of the beneficiary and changes in operating margin in 2009 as well as bank covenants over a period of 2 years as of the allotment date.

(2) Plan with conditional allotment relating to the presence of the beneficiary and the organic growth in net sales in 2010.

(3) Plan with conditional allotment relating to the presence of the beneficiary and performance requirements according to changes in operating margin and the share price over a three-year period.

(4) Plan with conditional allotment relating to the presence of the beneficiary and performance requirements according to changes in operating margin and the share price over a three-year period.

(5) Plan with conditional allotment relating to the presence of the beneficiary and performance requirements according to changes in operating margin and consolidated net sales over a three-year period.

(6) The corporate officer in question is the Company's General Manager.

(7) Of the Group.

(8) No holding period.

Share subscription warrants

No share subscription warrants were issued in 2012 and none were outstanding as at December 31, 2012.

Spanish employees who benefit from the share allotment plans described above conserved their rights following the sale of Steria Ibérica.

Note 4.7 Off-balance sheet commitments

The Group's off-balance sheet commitments given and received are as follows:

(in thousands of euros)	12/31/2012
Commitments given	
Endorsements and bank guarantees	224
Counter-guarantee on non-bank guarantees covering contracts	161,645
Bank counter-guarantee	118
Individual legal right to training	175
Nominal value of future equipment operating lease payments	4,103
Nominal value of future equipment operating lease payments	158
Firm fixed asset orders	521
Foreign exchange hedge	6,000
Interest rate hedge	263,253
Total commitments given	436,197

(in thousands of euros)	12/31/2012
Commitments received	
Endorsements and other bank guarantees	75,000
Cash facilities (overdrafts)	
– authorized	1,000
– utilized (balance sheet)	21
– not utilized (off-balance sheet)	979
Medium-term loan	
– authorized	325,000
– utilized (balance sheet)	25,000
– not utilized (off-balance sheet)	300,000
Foreign exchange hedge	6,000
Interest rate hedge	263,253
Total commitments received	645,232

Complex commitments

Warranties received by the Company and Steria as part of the acquisition of Mummert Consulting

A warranty to cover liabilities was given to the Company under normal business conditions.

The warranty expired on January 11, 2007, except for matters governed by French company law and tax matters for which it will expire in January 2015.

The Company designated Steria SA as nominee. As such, the Mummert securities are held by Steria SA, which is subject to all the rights and obligations underwritten by the Company in the acquisition agreement. The Company remains joint and severally liable in respect of the obligations now incumbent on Steria SA.

Other off-balance sheet commitments

All Group companies are covered by a Master General and Professional third-party liability policy (differences in terms and conditions/differences in limits) with a contractual general indemnity limit of €135,000,000 per claim and per year of insurance.

Similarly, all Group companies are covered by a Master property damages and business interruption (PDBI) policy, with a contractual general indemnity limit (all damages and business interruption losses combined) of €150,000,000 per year and per claim.

As part of a cash pooling agreement set up in 2012 with BMG (Bank Mendes Gans), the Company has guaranteed the loans of its subsidiaries in the amount of €6.5 million as at December 31, 2012. The Company has also received a bank guarantee of €75 million from the bank ING, Parent Company of BMG.

Note 4.8 Transactions with related parties

The amount of fees invoiced by Tecnet, which is managed by Mr. Jacques Bentz, Chairman of the Supervisory Board, as part of a service agreement concluded with the Company, amounts to €85 thousand (€66 thousand as at December 31, 2011).

The remuneration paid to corporate officers is broken down in note 4.3 Remuneration of corporate officers.

Note 4.9 Statutory Auditors' fees

(in thousands of euros)	Ernst & Young	PriceWaterhouse-Coopers
Audit		
Statutory audit, certification, review of the individual and consolidated annual and interim financial statements	174	140
Other secondary duties and other audit engagements	12	30
Other services		
Legal, tax and employee-related	-	-
Other	-	-
Total	186	170

Note 4.10 Five-year summary

(in euros)	12/31/2012	12/31/2011	12/31/2010	12/31/2009	12/31/2008
Fiscal year (<i>in months</i>)	12	12	12	12	12
Share capital at year-end					
Share capital	31,879,729	30,829,031	30,084,326	29,348,539	28,535,232
Number of ordinary shares	31,879,729	30,829,031	30,084,326	29,348,539	28,535,232
Maximum number of shares to be created	542,805	434,193	475,029	581,863	1,070,211
Operations and results					
Net profit before income tax, profit-sharing, depreciation, amortization and provisions	1,660,391	25,453,477	173,756	43,961,266	11,066,512
Corporate income tax	(99,178)	(6,068,430)	(2,788,790)	(5,788,908)	(6,677,508)
Depreciation, amortization and provisions	319,334	18,609,959	1,307,398	(13,264,604)	21,569,356
Net profit/(loss)	1,440,235	12,911,947	1,665,148	63,014,778	(3,825,336)
Earnings per share					
Net profit after income tax, profit-sharing, but before depreciation, amortization and provisions	0.05	1.02	0.10	1.70	0.63
Net profit after income tax, profit-sharing, depreciation, amortization and provisions	0.04	0.42	0.06	2.15	(0.13)
Personnel					
Total payroll charges	9,345,965	10,429,025	8,591,270	6,874,797	7,032,824
Employee-related benefits (Social Security, social welfare initiatives, etc.)	3,891,500	3,837,863	3,385,754	2,849,927	2,640,588

Note 4.11 List of subsidiaries and affiliates

(in thousands of euros)	Share capital/ shareholders' equity (excluding share capital)	Shareholding/ Dividends	Gross value of shares/equity value	Loans, advances/ Guarantees	Net sales/Net profit/(loss)
Subsidiaries (+50% shareholding)					
Steria SA	14,877	99.99%	199,890		619,836
12, rue Paul-Dautier – 78140 Vélizy	328,773	24,000	353,199		(26,871)
Stepar	950	99.99%	1,141	1,578	0
12, rue Paul-Dautier – 78140 Vélizy	(800)	0	69		(1)
Steria UK Corporate Ltd	21,851	100.00%	698,322	4,621	0
Three Cherry Trees Lane Hemel Hempstead, HP27AH/UK	155,264	0	691,430		635
Steria Polska	4,525	100.00%	3,714	0	14,530
Ul. Uniwersytecka 13 40-007 Katowice/Poland	1,541	826	5,626		1,146

Figures in local currency have been converted at the period-end exchange rate, i.e.:

Exchange rate as at 12/31/2012: EUR1 = GBP 0.8161

Exchange rate as at 12/31/2012: EUR1 = PLN 4.074

The figures reported in the table (share capital, shareholders' equity, net sales and net profit/(loss) correspond to the statutory financial statements that were not finalised as at December 31, 2012.

The figures relating to equity values are those determined based on the principles used for the Group financial statements.

→ 5.5 Statutory auditors' report on the financial statements

This is a free translation into English of the Statutory Auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users. The Statutory Auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions or disclosures. This report also includes information relating to the specific verification of information given in the management report and in the documents addressed to the shareholders. This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your Annual General Meeting, we hereby report to you, for the year ended December 31, 2012 on:

- the audit of the accompanying financial statements of Groupe Steria S.C.A;
- the justification of our assessments;
- the specific verifications and information required by law.

These financial statements have been approved by the General Management. Our role is to express an opinion on these financial statements based on our audit.

I. Opinion on the financial statements

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2012 and of the results of its operations for the year then ended in accordance with French accounting principles.

II. Justification of our assessments

In accordance with the requirements of article L. 823-9 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we bring to your attention the following matters:

Your company applies the "equity method valuation", provided for in Article L. 232-5 of the French Commercial Code (*Code de commerce*) to assess its equity interests, as set out in note 1.4 to the financial statements. Valuation of its equity interests is performed using the consolidation accounting policies used to the consolidated financial statements of the Group.

As part of our assessment of the accounting rules and methods used by your company, we verified the appropriateness of the accounting methods used and the information disclosed in the notes to the financial statements. We also verified the correct application of the methods describe. To appreciate the "equity method valuation", we relied on results of our work performed in the context of the audit of the Group consolidated financial statements as at December 31, 2012.

These assessments were made as part of our audit of the financial statements taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

III. Specific verifications and information

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management's report of the Supervisory Board and in the documents addressed to the shareholders with respect to the financial position and the financial statements.

Concerning the information given in accordance with the requirements of Article L. 225-102-1 of the French Commercial Code (*Code de commerce*) relating to remunerations and benefits received by the directors and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from companies controlling your company or controlled by it. Based on this work, we attest the accuracy and fair presentation of this information.

In accordance with French law, we have verified that the required information concerning the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Neuilly-sur-Seine and Paris-La Défense, March 8, 2013

The Statutory Auditors

PricewaterhouseCoopers Audit
Olivier Lotz

ERNST & YOUNG et Autres
Denis Thibon

6

“ General Information – share capital



6.1	Legal information concerning the Company	218	6.3	Shareholder structure	231
	Name and registered office	218	6.3.1	Stock market data	231
	Legal form (Article 1 of the Articles of Association)	218	6.3.2	Shareholdings exceeding statutory limits	234
	Corporate purpose	218	6.3.3	Shareholder agreements	234
	Date of creation	218	6.3.4	Dividends	235
	Duration	219	6.3.5	Financial Communication Calendar – Contacts	236
	Trade and Company Register	219	6.3.6	Publically available documents	236
	APE – NAF (trade sector) Code	219			
	Memorandum and Articles of Association	219	6.4	Preparation and control of the Registration Document and the information presented	237
6.2	Share capital	220	6.4.1	Persons responsible for the Registration Document	237
6.2.1	Share capital	220	6.4.2	Persons responsible for the audit of the financial statements	237
6.2.2	Shareholding structure	220			
6.2.3	Change in share capital over the past five years	222	6.5	Declaration by the person responsible for the Registration Document	238
6.2.4	Potential capital and securities with an equity component	224			
6.2.5	Authorizations pertaining to share capital and use of authorizations	226			
6.2.6	Share buybacks	227			
6.2.7	Transactions by directors in the securities of the Company	230			

→ 6.1 Legal information concerning the Company

Name and registered office

Groupe Steria SCA
43-45 Quai du Président Roosevelt
92130 Issy-les-Moulineaux.

Legal form (Article 1 of the Articles of Association)

Company limited by shares under French law (SCA) (see paragraph 2.1.1 of this Document)

The Company exists as a limited joint stock company under French law (*société en commandite par actions*) between:

- its Limited Partners; and
- its General Partner, Soderi, a French simplified company with variable share capital, registered under number 404 390 486 RCS Nanterre,

represented, pursuant to its Articles of Association, either by its Chairman or its Chief Executive Officer. Soderi's partners undertake to own, either directly or through the Company mutual fund (s), a number of Groupe Steria SCA shares representing at least 5% of the capital of Groupe Steria SCA. If this condition is no longer met, the procedures set forth in clause 14.2 of the Articles of Association shall apply.

Corporate purpose

The object of the Company is described in Article 2 of the Articles of Association presented in the Appendix to this Registration Document.

Date of creation

Group Steria was incorporated on February 18, 1988 as a public limited company (*société anonyme*). It was transformed into a partnership limited by shares following a decision taken at the Extraordinary General Meeting of July 18, 1996.

Duration

The duration of the Company is 99 years from the date of its registration in the Trade and Companies Register, except early dissolution or extension.

Trade and Company Register

RCS Nanterre 344 110 655 (88 B 00 665)

APE – NAF (trade sector) Code

6202 A

Memorandum and Articles of Association

A copy of the latest version of Groupe Steria SCA's Articles of Association (dated December 20, 2012) is included in the Appendix to this Registration Document.

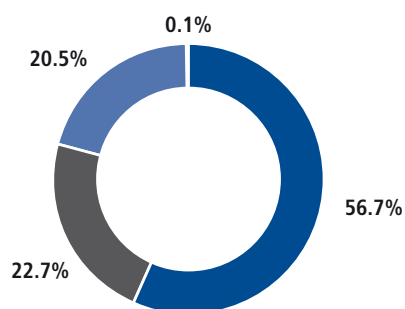
→ 6.2 Share capital

6.2.1 Share capital

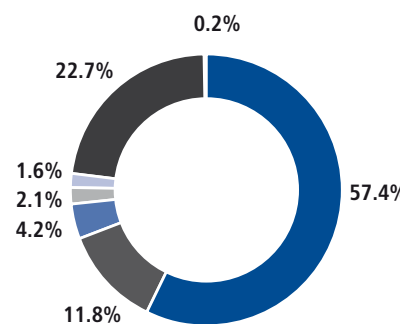
At December 31, 2012, the share capital totaled €31,879,729 divided into 31,879,729 shares with a nominal value of €1 each.

6.2.2 Shareholding structure

6.2.2.1 Shareholding structure at December 31, 2012



- Institutional
- Employees
(of which Set Trust et Xebt Trust (4.15%))
- Individual and not allocated
- Autocontrol



- France
- USA
- Rest of Europe
- UK
- Employees
- Germany

6.2.2.2 Breakdown and change in share capital and voting rights

Shareholders holding more than 5% of the capital or voting rights

Shareholder structure	At 12/31/2012			At 12/31/2012			At 01/26/2011		
	Number of shares	% of capital	% of voting rights ⁽¹⁾	Number of shares	% of capital	% of voting rights ⁽¹⁾	Number of shares	% of capital	% of voting rights ⁽¹⁾
Employee share ownership ⁽²⁾	7,243,201	22.72 ⁽³⁾	25.93	6,488,724	21.05	24.64	6,149,978	20.44	23.14
Financière de l'Échiquier	2,904,559	9.11	7.82	2,447,784	7.94	6.69	1,760,100	5.85	4.89
Fidelity Management & Research Company	-	-	-	2,807,577	9.11	7.67	1,849,022	6.15	5.15
Nobel	-	-	-	1,025,343	3.33	5.60	1,301,441	4.33	7.24
Treasury	40,092	0.12	0	90,945	0.29	0	25,877	0.09	0
Free float	21,691,877	68.04	58.42	17,968,658	58.28	55.39	17,832,600	59.28	49.63
Total	31,879,729	100.00	100.00	30,829,031	100.00	100.00	30,084,326	100.00	100.00

(1) Total voting rights (excluding treasury stock).

(2) Including the "SET Trust" and "XEBT Trust" (4.15% of capital). These trusts are subject to English law and the purpose of their assets is to promote employee shareholding. Includes FCPE (Group mutual fund, 15.27% of capital).

To the best of the Company's knowledge, there are no other shareholders holding 5% or more of the capital or voting rights, either directly, indirectly or jointly.

6.2.2.3 Voting rights

Double voting rights are granted to shares that have been nominally registered to the same shareholder for at least two years.

The total number of voting rights (excluding treasury shares) exercisable at Ordinary and Extraordinary General Meetings as of December 31, 2012 amounted to 37,128,911 voting rights.

6.2.3 Change in share capital over the past five years

Date of completion	Type of transaction Capital increase through	Nominal	Issue/ subscription premium	Number of shares created	Total number of shares	Share capital
April 18, 2007	After exercise of stock options granted to employees	€1	€42.33	58,122		
		€1	€42.33	5,550		
		€1	€35	48,995		
		€1	€12	10,180	18,746,104	€18,746,104
May 28, 2007	After exercise of stock options granted to employees	€1	€42.33	25,445		
		€1	€42.33	258		
		€1	€35	625		
		€1	€12	13,500	18,785,932	€18,785,932
June 29, 2007	Exercise of warrants issued to certain option holders	€1	€26.50	133,400	18,919,332	€18,919,332
August 27, 2007	After exercise of stock options granted to employees	€1	€42.33	476		
		€1	€42.33	4,310		
		€1	€35	23,000		
		€1	€12	34,400		
	Reserved for Group employees (classic offer)	€1	€37.38	90,658		
	Reserved for Group employees (leverage offer)	€1	€37.38	320,706		
	Reserved for Calyon	€1	€37.38	24,102	19,416,984	€19,416,984
October 31, 2007	After exercise of stock options granted to employees	€1	€42.33	10,931		
		€1	€35	20,100		
		€1	€12	31,200		
		€1	€27.50	11,500		
		€1	€12	1,500	19,492,215	€19,492,215
December 11, 2007	With pre-emptive subscription rights	€1	€22.20	8,663,204	28,155,419	€28,155,419
January 31, 2008	After exercise of subscription warrants	€1	€26.50	145,590	28,301,009	€28,301,009
June 27, 2008	After exercise of stock options granted to employees	€1	€10.93	1,090	28,302,099	€28,302,099
July 29, 2008	Reserved for employees	€1	€15.23	197,853	28,535,232	€28,535,232
July 07, 2009	After payment of dividend in shares	€1	€11.53	106,132	28,641,364	€28,641,364
September 18, 2009	After allocation of free shares through the creation of new shares	€1	€0	65,673	28,707,037	€28,707,037
December 15, 2009	Reserved for Group employees (classic offer)	€1	€15.61	90,254	28,797,291	€28,797,291
		€1	€15.61	521,123	29,318,414	€29,318,414
		€1	€10.93	21,953	29,340,367	€29,340,367
		€1	€0	8,172	29,348,539	€29,348,539

Date of completion	Type of transaction Capital increase through	Nominal	Issue/ subscription premium	Number of shares created	Total number of shares	Share capital
May 03, 2010	After exercise of stock options granted to staff	€1	€10.93	60,684	29,409,221	€29,409,221
July 07, 2010	After payment of dividend in shares	€1	€19.95	62,698	29,471,921	€29,471,921
September 30, 2010	After exercise of stock options granted to staff	€1	€10.93	14,166	29,486,087	€29,486,087
December 16, 2010	Reserved for Group employees (classic offer)	€1	€14.94	130,078		
	30,829,031	€1	€0	20,499		
	€0	€1	€14.94	381,283	30,017,947	€30,017,947
December 20, 2010	After allocation of free shares through the creation of new shares	€1	€0	66,379	30,084,326	€30,084,326
July 06, 2011	After payment of dividend in shares	€1	€18.87	53,108	30,137,434	€30,137,434
July 29, 2011	After allocation of free shares through the creation of new shares	€1	€0	4,831	30,142,265	€30,142,265
September 06, 2011	Following the exchange of 400 convertible bonds for new shares	€1	€35.27	412	30,142,677	€30,142,677
December 21, 2011	Reserved for Group employees (classic offer)	€1	€9.74	117,461		
	30,829,031	€1	€0	33,808		
	€0	€1	€9.74	535,085	30,829,031	€30,829,031
July 05, 2012	After payment of dividend in shares	€1	€12.10	31,228	30,860,259	€30,860,259
July 30, 2012	After allocation of free shares through the creation of new shares	€1	€0	19,470	30,879,729	€30,879,729
December 20, 2012	Reserved for Group employees (classic offer)	€1	€8.14	134,181		
	Through the creation of free shares allocated in lieu of top-up contributions (classic offer)	€1	€0	38,847		
	Reserved for employees (leverage offer)	€1	€8.14	826,972	31,879,729	€31,879,729

6.2.4 Potential capital and securities with an equity component

Stock options, free shares and warrants

All information regarding the potential capital is contained in the notes to the financial statements (note 4.6) and consolidated statements (notes 1.20 and 4.23).

At the date of preparation of this Registration Document, there are no longer stock option or warrant plans.

Bonds with options for conversion and/ exchange into new or existing shares.

In accordance with the decisions taken on November 12, 13 and 16, 2007, the General Manager, exercising the powers granted by the Extraordinary General Meeting of June 14, 2006, issued 4,080,549 undated subordinated bonds with options for conversion and/or exchange into new or existing shares, with a nominal unit value of €37.36, i.e. a total nominal issue of €152,449,310.64.

All outstanding bonds (4,080,149 bonds) were repaid in advance of January 2, 2013, pursuant to the provisions of Article 4.9.3.2 of the prospectus approved by the AMF.

All of the details concerning this bond issue and its early redemption have been included in note 2.7 to the Parent Company financial statements and in note 4.10 to the consolidated financial statements.

There are no other securities with an equity component.

Summary of information concerning potential dilution of capital

Share capital at 12/31/2012: €31,879,729.

Type of potentially dilutive instruments	Date of grant or issue	Performance conditions	Exercise price (in euros)	Identity of holders of said instruments	Exercise period	Remaining number of shares for which the holders of said instruments are eligible	Potential dilution (as a % of current capital)
Free performance shares ⁽¹⁾	07/29/2009	Change in operating margin over the 2009 financial year Compliance with bank covenants over a two-year period as from allocation	0.00	Certain employees and Group directors	date of award: 07/29/2011 (Spain), 07/29/2012 (France) or 07/20/2013 (other countries) holding period: two years (France), three years (Spain), no holding period (other countries)	48,150	0.15
	04/16/2010	Growth in consolidated revenue in 2010 versus 2009	0.00	Certain employees and Group directors	date of award: 04/16/2012 (Spain), 04/16/2013 (France), 04/16/2014 (other countries) holding period: two years (France), three years (Spain), no holding period (other countries)	34,594	0.10
	07/06/2010	Change in operating margin over a three-year period as from allocation	0.00	Certain employees and Group directors	date of award: 07/06/2013 (Spain and France) and 07/06/2014 (other countries) length of holding period: two years (Spain and France), no holding period (other countries)	139,250	0.43
	07/29/2011	For 70% of allocated shares: change in operating margin over a three-year period from allocation and for 30% of the allocated shares: change in stock market prices	0.00	Certain employees and Group directors	date of award: 07/29/2014 (Spain and France) and 07/29/2015 (other countries) holding period: two years (Spain and France), no holding period (other countries)	157,600	0.49
	07/02/2012 and 08/01/2012	For 50% of allocated shares: growth in Group consolidated revenues for 50%: change in Group operating margin over a three-year period as from allocation	0.00	Certain employees and Group directors	date of award: 07/02/2015 and 08/01/2015 (France) and 07/02/2016 (other countries) holding period: two years (France), no holding period (other countries)	166,600	0.52
Total 1						546,194	1.71
Undated subordinated bonds with options for conversion and/or exchange for shares	11/12/2007	-	37.36	Free float	At any time until 12/31/2012	4,202,553 ⁽²⁾	13.18
Total 2						4,202,553 ⁽²⁾	13.18
Total potential dilution at December 31, 2012						4,748,747	14.90
Total potential dilution at January 2, 2013 after repayment of undated subordinated bonds with options for conversion and/or exchange for shares						546,194	1.71

(1) On the basis of a conversion ratio of 1.03 share for one bond.

(2) Allocation subject to continued employment and performance conditions.

6.2.5 Authorizations pertaining to share capital and use of authorizations

The table below summarizes the currently valid authorizations to increase the Company's share capital granted to the General Management by the General Meeting of Shareholders with respect to capital increases, and which were used over the course of the financial year.

Decision	Maturity	Amount or percentage of capital authorized	Use over the course of the 2012 financial year	Authorization remaining at 12/31/2012
Combined General Meeting of May 13, 2011				
Power granted to the General Management to increase the capital with pre-emptive subscription rights	07/12/2013	€15 million (1) (nominal value) for the issuance of shares €250 million (1) (nominal value) for the issuance of debt securities	None	All
Power granted to the General Management to increase capital by incorporating reserves, profits or share premiums	07/12/2013	€15 million (1) (nominal value) for the issuance of shares	None	All
Power granted to the General Management to increase the share capital with elimination of pre-emptive subscription rights, and with the possibility of a priority subscription period, via a public offer	07/12/2013	€6 million (1) (nominal value) for the issuance of shares €250 million (1) (nominal value) for the issuance of debt securities	None	All
Delegation of authority to the Management Board to increase the capital with cancellation of preferential subscription rights, through an offer referred to in Article L. 411-2-II of the Monetary and Financial Code	07/12/2013	€6 million (1) (nominal value) for the issuance of shares €250 million (1) (nominal value) for the issuance of debt securities	None	All
Power granted to the General Management to increase the number of shares in the event of a capital increase carried out in virtue of the above authorizations	07/12/2013	15% ⁽¹⁾ of initial issue	None	All
Power granted to the General Management to increase the share capital without pre-emptive subscription rights in exchange for shares tendered to a public exchange offer carried out by the Company on the shares of another company	07/12/2013	€6 million (1) (nominal value)	None	All
Power granted to the General Management to increase the capital in exchange for contributions in kind	07/12/2013	10% ⁽¹⁾ of share capital	None	All
Combined General Meeting of 05/15/2012				
Power granted to the General Management to allocate free shares	07/14/2014	400,000 shares	166,600 shares	233,400 shares
Power granted to the General Management to carry out capital increases reserved for members of the Group Savings Plan	07/14/2014	€1 million	€1 million	0 €
Power granted to the General Management to carry out capital increases reserved for any entity or bank, within the framework of the implementation of employee share ownership plans internationally	11/14/2013	€1 million (2)	None	0 €

(1) Amount deducted from the overall limit of:
€15 million* (nominal value), €6 million of this was for issues without DPS under the issue of marketable securities
€250 million* (nominal value) for the issuance of debt securities.

(2) Common limit with the previous authorization

6.2.6 Share buybacks

6.2.6.1 Implementation of the share buyback program in 2012

Liquidity contract

The liquidity contract entered into between Groupe Steria and SG Securities (Paris) SAS was terminated on June 22, 2012.

For a period of 12 months starting on June 25, 2012 renewable by tacit agreement, Groupe Steria entrusted Natixis with the implementation of a liquidity contract in accordance with the AMAFI Code of Conduct approved by the Autorité des marchés financiers on March 8, 2011.

As at December 31, 2012, the following resources appeared in the liquidity account:

- 28,659 Groupe Steria SCA shares;
- €818,336.41 in cash.

The costs incurred under this liquidity contract amounted to an annual total of €27,000 (excluding taxes).

Allocation of free shares

During 2012 General Management decided to make use of the authorization granted to it by the Combined General Meeting of May 15, 2012, in its Eighteenth Resolution, to conduct speculative transactions on the shares for the "implementation for the employees and/or company directors of all Group Savings Plans in accordance with Articles L. 3332-2 et seq. of the French Labor Code or of all free allocations of shares in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code". 2,834 treasury shares were used to cover the final allocation of existing free shares and were allocated to the four beneficiaries of the performance share allocation plan of April 16, 2010. These shares shall be kept by the beneficiaries for a holding period of two years.

Summary table of movements during 2012

Movements in treasury shares during fiscal year 2012 for each of the purposes of the share buyback program were as follows:

	At December 31, 2011	Movements during the year					At December 31, 2012
		Reallocations	Purchases	Average purchase price	Sale/Use	Average sale price	
Implementation for the employees and/or company directors of all Company stock option plans in accordance with Articles L. 225-177 et seq. of the French Commercial Code and all Group Savings Plans in accordance with Articles L. 443-1 et seq. of the French Commercial Code or of all free allocations of shares in accordance with the dispositions of Articles L. 225-197-1 et seq. of the French Commercial Code	16,602	-	-	-	2,834 ⁽¹⁾	0	13,768
Allocation of shares to the holders of convertible debt securities in the Company	6,507	-	-	-	-	-	6,507
Purchase of shares by Groupe Steria SCA for holding purposes and to be subsequently exchanged or used as payment in any future acquisitions	158	-	-	-	-	-	158
Transactions concerning the secondary market or the liquidity of Groupe Steria SCA stock via the intermediation of an investment services provider acting independently in the scope of a liquidity contract in accordance with the AMAFI Code of Conduct approved by the AMF	67,678	-	366,362	€12.00	405,381	€12.48	28,659
Possible cancellation of shares acquired	-	-	-	-	-	-	-
TOTAL	90,945		366,362		408,215		49,092

(1) See allocation of free shares above

At December 31, 2012

At December 31, 2012, the Company held 49,092 treasury shares representing 0.15% of capital.

The nominal value of these 49,092 shares is €49,092.

Their value, calculated on the basis of the purchase price at December 31, 2012 €(14.30) is €702,016.

6.2.6.2 Description of the share buyback program

Legal framework

This description is provided in accordance with the provisions of Articles 241–2 *et seq.* of the General Regulations of the French securities regulator (*Autorité des marchés financiers*) as well as European Regulation No. 2273/2003 of December 22, 2003.

This program will be submitted for the approval of the General Meeting on May 30, 2013.

Number of shares and share of capital held by the Company

As of January 31, 2013, the Company's share capital comprised 31,879,729 shares.

As of this day, the Company held 80,218 treasury shares, representing 0.25% of the capital.

Breakdown by purpose of treasury shares held by the Company

As of January 31, 2013, the treasury shares held by the Company were broken down by purpose, as follows:

Implementation for the employees and/or company directors of all Group Savings Plans in accordance with Articles L. 3332-2 <i>et seq.</i> of the French Labor Code or of all free allocations of shares in accordance with the provisions of Articles L. 225-197-1 <i>et seq.</i> of the French Commercial Code	13,768
Allocation of shares to the holders of convertible debt securities in the Company	6,507
Purchase of shares by Groupe Steria SCA for holding purposes and to be subsequently exchanged or used as payment in any future acquisitions	158
Implementation of liquidity contract	59,785
TOTAL	80,218

Objectives of the new share buyback program

The objectives of the new share buyback program to be submitted to shareholders at the General Meeting of May 30, 2013 will be to:

- ensure transactions concerning the secondary market or the liquidity of Groupe Steria via the intermediation of an investment services provider acting independently in the scope of a liquidity contract in accordance with the AMAFI Code of Conduct approved by the AMF;
- retain the shares purchased and subsequently use them in exchange or as payment for potential external growth transactions, with the understanding that the shares acquired for this purpose may not exceed 5% of the Company's capital;
- ensure coverage of stock option purchase plans and/or free shares plans (or similar plans) for Group employees and/or company directors and all allocations of shares under a company or Group Savings Plan (or similar plan), under a company profit-sharing plan and/or other forms of allocation of shares to Group employees and/or company directors;
- ensure coverage for securities granting rights to acquire shares in the Company under the regulations in force;
- proceed with any cancellation of the shares acquired, subject to the adoption of the 8th Resolution of the extraordinary session of this General Meeting;
- implement any market practice that is permitted, or which could be permitted in the future, by the *Autorité des marchés financiers*, and more generally to carry out any other operation in compliance with the regulations in force.

Maximum share of capital, maximum number and characteristics of equity securities: Maximum share of Company capital that may be redeemed – characteristics of capital securities

The maximum share of capital liable to be bought back is equal to 10% of Groupe Steria SCA's existing capital at the time that the buyback program is implemented.

The share capital amounts to €31,879,729 divided into 31,879,729 shares, each with a nominal value of €1. On this basis, Groupe Steria SCA would be authorized to purchase a maximum of 10% of its capital, i.e. 3,187,972 shares, not taking into account shares already held.

It is further noted that this limit is determined on the date of redemption to take account of any increase or reduction of capital that may occur during the program period. The number of shares taken into account for the calculation of this limit is the number of shares purchased less the number of shares sold during the program as part of the liquidity objective.

Since the Company cannot hold more than 10% of its capital, given that the number of shares already held totals 80,218 at January 31, 2013 (0.25% of capital), the maximum number of shares that may be purchased will be 3,107,754 shares (i.e. 9.75% of capital) unless the shares already held are sold or cancelled.

Maximum purchase price and maximum authorized amount of funds that may be committed

The total maximum amount of share buybacks that Groupe Steria SCA is authorized to carry out under the share buyback program may not exceed €95,639,160 (excluding fees), based on share capital at December 31, 2012 and a maximum price per share of €30.

Buyback procedure details

The purchase, sale or transfer by the Company of its own shares may be conducted by any method (excluding the use of derivative products) at all times (excluding public offers), including over the counter, in blocks of shares or through the use of derivative financial instruments, on one or more occasions, in the proportions and during the periods determined at the discretion of the General Management.

Length of buyback program

The program has a term of 18 months as from the approval of the resolution submitted at the General Meeting of May 30, 2013, i.e. through to November 30, 2014

6.2.7 Transactions by directors in the securities of the Company

In accordance with article 223–26 of the AMF General Regulation, the following transactions referred to in Article L.621-18-2 of the French Monetary and Financial Code during 2012 and in respect of Groupe Steria shares were reported during 2012.

	Financial instrument	Type of transaction	Date of transaction	Unit price	Amount of transaction
Person related to François Enaud	Shares	Sale	12/10/2012	€13.30	€266,000
		Purchase	12/10/2012	€13.38	€267,600
Person related to François Enaud	Shares	Sale	12/10/2012	€13.30	€266,000
		Purchase	12/10/2012	€13.38	€267,600
Person related to François Enaud	Shares	Sale	12/10/2012	€13.30	€266,000
		Purchase	12/10/2012	€13.38	€267,600
François Enaud	Bonds	Sale	12/10/2012	€39.09	€183,723
		Purchase	12/10/2012	€39.15	€184,005
François Enaud	Units in Groupe Steria's mutual fund (FCPE)	Subscription	12/20/2012	€9.14	€33,622.19

→ 6.3 Shareholder structure

6.3.1 Stock market data

Groupe Steria SCA has been a listed company since June 4, 1999. It is currently listed in Compartment B of Euronext Paris.

Codes and classification of the Groupe Steria SCA share

ISIN code (International Securities Identification Number):
FR 0000072910

Ticker: RIA

Euronext code: FR 0000072910

Market: Euronext Paris – Local stocks

CFI code: ESEUFB

(E=equity; S=shares; E=enhanced voting; F=fully paid; B=Bearer)

Type: Ordinary – Ordinary share – Continuous trading

Compartment: B (Mid-caps)

Characteristics of the Groupe Steria SCA share

Industry: 9000, Technology

Super sector: 9500, Technology

Sector: 9530, Software and IT services

Sub-sector: 9533, Software and IT services

Eligible for Share Savings Plan: Yes

Eligible for Deferred Settlement Service: Yes

Local: 7291

Main tickers for the Groupe Steria SCA share

Euronext: RIA

Bloomberg: RIA FP

Reuters: TERI.PA

Main indices including the Steria share

SBF 120

CAC ALL-TRADABLE

NEXT 150

CAC ALL SHARES

CAC MID&SMALL

CAC MID 60

CAC Soft&CS

CAC Technology

EURONEXT FAS IAS

Stock market data

2012 – Month	01	02	03	04	05	06	07	08	09	10	11	12
Average trading volume/day ⁽¹⁾	49,533	49,465	67,936	63,355	61,462	54,548	77,215	83,013	104,476	93,322	80,850	170,582
High €	15.15	16.15	17.17	17.0	15.79	13.43	13.16	11.10	12.12	12.57	12.87	14.59
Low €	12.92	14.85	15.57	14.04	12.50	11.50	10.31	10.08	10.66	10.50	11.40	11.65
Capital (in millions of euros) ⁽²⁾	15.44	16.25	24.87	18.51	18.99	14.04	19.84	20.30	23.84	23.98	21.54	43.30

2011 – Month	01	02	03	04	05	06	07	08	09	10	11	12
Average trading volume/day ⁽¹⁾	104,905	124,760	111,289	56,972	66,890	231,049	59,335	95,935	93,511	68,440	110,161	93,178
High €	21.60	23.0	23.0	23.0	22.89	21.19	20.52	18.0	15.65	14.39	14.46	14.04
Low €	18.40	20.90	19.37	21.60	20.60	19.01	17.38	13.32	10.0	11.52	10.10	11.82
Capital (in millions of euros) ⁽²⁾	44.98	54.77	55.80	24.19	32.10	103.15	23.11	33.57	25.34	18.99	30.22	25.14

2010 – Month	01	02	03	04	05	06	07	08	09	10	11	12
Average trading volume/day ⁽¹⁾	59,878	57,974	65,065	92,432	112,912	198,616	77,341	74,021	64,241	166,137	114,382	82,173
High €	23.33	22.37	23.45	26.57	25.46	24.84	21.81	21.81	22.84	23.19	19.94	19.5
Low €	21.00	19.52	20,74	22.92	20.80	20.15	19.11	18.92	19.39	19.15	17.64	17.54
Capital (in millions of euros) ⁽²⁾	26.65	24.42	33.74	45.98	55.45	95.39	34.98	33.14	29.94	72.92	47.60	34.97

2009 – Month	01	02	03	04	05	06	07	08	09	10	11	12
Average trading volume/day ⁽¹⁾	102,938	117,192	97,906	123,742	113,867	112,512	104,808	80,508	165,503	130,481	95,397	64,014
High €	8.81	10.32	11.30	14.83	15.65	15.10	17.00	19.35	25.19	25.29	21.50	21.60
Low €	7.30	7.61	8.10	10.29	12.60	12.50	12.08	16.21	18.62	20.15	18.42	19.50
Capital (in millions of euros) ⁽²⁾	17.52	21.50	21.04	30.24	32.00	34.20	33.26	29.98	77.02	66.59	41.13	28.65

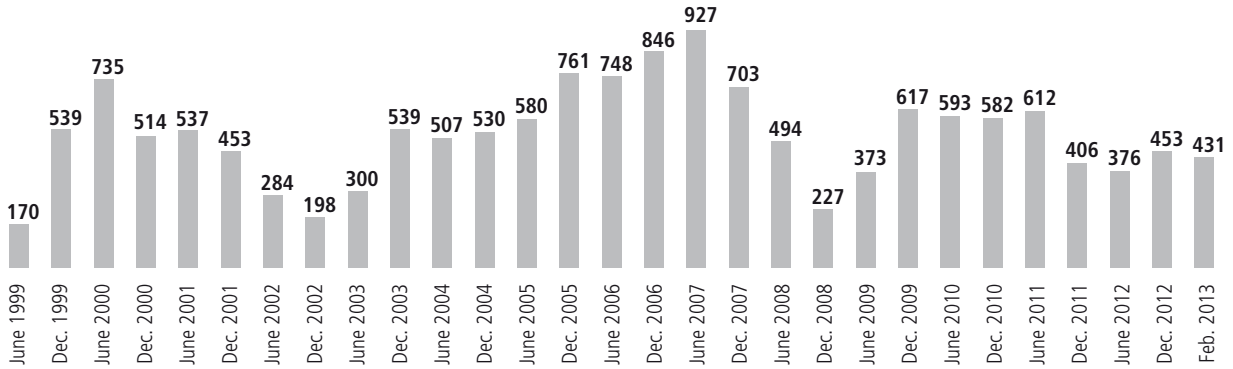
2008 – Month	01	02	03	04	05	06	07	08	09	10	11	12
Average trading volume/day ⁽¹⁾	257,798	201,115	145,657	141,753	110,412	141,370	224,774	192,173	198,183	282,509	229,775	156,552
High €	25.20	21.99	21.20	23.00	23.38	21.50	17.71	18.60	20.65	16.10	11.55	8.88
Low €	15.53	17.65	17.40	20.30	19.55	16.91	13.43	13.91	14.80	8.22	8.08	7.35
Capital (in millions of euros) ⁽²⁾	107.63	84.0	52.9	67.0	49.58	56.88	82.38	68.33	79.51	76.05	45.70	26.04

(1) Volume traded on Euronext only.

(2) Amount of capital traded in the month on Euronext only.

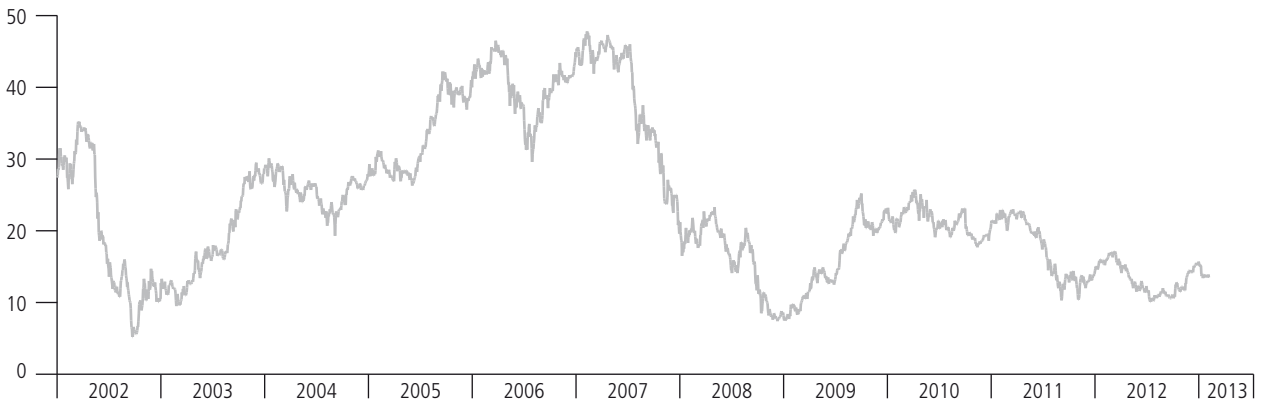
Note, for example, that over the last six months of 2012, the volume traded on Euronext has averaged 65% of total volumes (including volumes processed by the BOAT, Chi-X, Turquoise, Bats and Equiduct alternative markets).

Stock market capitalization since June 1999 (in millions of euros) – price on February 26, 2013



Source: FACSET.

Change in stock price since June 2002 (in euros) – price on February 26, 2013



6.3.2 Shareholdings exceeding statutory limits

The following threshold crossing notices were filed and published with the Autorité des marchés financiers:

During 2012:

- the Amundi company declared, in a letter dated January 11, 2012 (No. 212C0068), on behalf of the mutual fund (FCPE) Groupe Steriactions, that on January 5, 2012, it fell below the threshold of 20% of voting rights;
- the Amundi company declared, in a letter dated January 20, 2012 (No. 212C0113), on behalf of the mutual fund (FCPE) Groupe Steriactions, that on January 16, 2012, it rose above the threshold of 20% of voting rights;
- the FMR LLC company declared, in a letter dated August 21, 2012 (No. 212C1061), that on August 17, 2012, it fell below the threshold of 5% of voting rights;
- the FMR LLC company declared, in a letter dated September 3, 2012 (No. 212C1111), that on August 30, 2012, it fell below the threshold of 5% of capital;
- the Amundi company declared, in a letter dated December 21, 2012 (No. 211C1141), on behalf of the mutual fund (FCPE) Groupe Steriactions, that on December 20, 2012, it rose above the thresholds of 15% of capital and 25% of voting rights.

Since the end of the year:

- the Amundi company declared, in a letter dated January 11, 2013 (No. 213C0049), on behalf of the mutual fund (FCPE) Groupe Steriactions, that on January 8, 2013, it fell below the threshold of 25% of voting rights;
- the Amundi company, in letters dated February 20 and 21, 2013 correcting its original threshold crossing notices received on January 11, 2013, acting on behalf of the mutual fund (FCPE) Groupe Steriactions, declared that on January 8, 2013, it fell below the thresholds of 25% and 20% of Groupe Steria voting rights and holds 15.26% of capital and 19.05% of voting rights.

2011 financial year

- the company Financière de l'Échiquier declared, in a letter dated January 12, 2011 (No. 211C0080), on behalf of funds under its management, that it had risen above the threshold of 5% of capital;
- the company Financière de l'Échiquier declared, in a letter dated February 2, 2011 (No. 211C0120), on behalf of funds under its management, that on January 31, 2011, it rose above the threshold of 5% of voting rights;
- the Amundi company declared, in a letter dated December 2, 2011 (No. 211C2293), on behalf of the mutual fund (FCPE) Groupe Steriactions, that on December 20, 2011, it rose above the threshold of 20% of voting rights.

2010 financial year:

- the Nobel company declared, in a letter dated April 30, 2010 (No. 210C0382), that it fell below the threshold of 5% of capital;
- the company Financière de l'Échiquier declared, in a letter dated May 3, 2010 (No. 210C0385), on behalf of funds under its management, that it had fallen below the threshold of 5% of capital;
- the company FMR LLC (Fidelity Group's holding company) declared, in a letter dated October 13, 2010 (No. 210C1154) and corrigendum dated November 10, 2010, that it rose above the threshold of 5% of capital;
- the company HSBC Holding Plc declared, in a letter dated November 19, 2010 (No. 210C1190) that it, indirectly through the companies it controls [Nobel, Internationale Kapitalanlagegesellschaft (Inka) and HSBC Private Wealth Managers (Hpwm)], fell below the threshold of 5% of capital.

6.3.3 Shareholder agreements

To the best of the Company's knowledge, there is no shareholder agreement or clause in any agreement establishing preferential share sale or purchase rights on at least 0.5% of the capital or voting rights.

6.3.4 Dividends

Amounts paid to shareholders over the past three financial years

Financial year	Net dividend per share	Proportional reduction
2009	€0.12	Discount at rate in force at this date
2010	€0.24	Discount at rate in force at this date
2011	€0.35	Discount at rate in force at this date

Dividend proposal for the financial year ended December 31, 2012 (subject to the approval of the General Meeting of May 30, 2013)

Financial year	Net dividend per share	Proportional reduction
2012	€0.20	Discount at rate in force at this date

Option to receive dividend payment in cash or shares

Subject to the approval of the General Meeting of 30.05.13, shareholders will be given the option of taking the dividend payment in cash or shares. This option will concern the entire dividend to be paid, i.e. €0.20 per share.

The issue price of new shares is set at 90% of the average share price quoted in the 20 trading sessions prior to the General Meeting, minus the net dividend amount, round up this price to the next whole number.

Shareholders wishing to obtain the payment of their dividend in shares will be given a period from June 7 to 21, 2013 to submit their request to the authorized intermediaries.

If no such request is submitted by the time this period has expired, the dividend will be paid in cash as from July 4, 2013.

6.3.5 Financial Communication Calendar – Contacts

Person responsible for investor relations

Mr. Olivier Psaume
 Division of Investor Relations and Corporate Development
 Steria – 43-45, quai du Président-Roosevelt – 92782 Issy-les-Moulineaux cedex
 Tel: + 33 (0)1 34 88 55 60
 Fax: + 33 (0)1 34 88 62 00
 E-mail: olivier.psaume@Steria.com
 Internet site: www.steria.com

2013 Financial Communication Calendar

February 28, 2013 (before market closure)	Q4 2012 revenue and 2011 annual results
February 28, 2013 at 9:00a.m.	Financial analysts meeting (Espace Cambon)
April 3 and 4, 2013	<i>Analyst day</i>
April 26, 2013 (before market closure)	Q1 2013 revenue
May 30, 2013 at 2:00pm	Annual General Meeting
July 29, 2013 (before market closure)	Q2 2013 revenue and H1 2012 results
July 29, 2013 at 9:00am	Financial analysts meeting (by <i>webcam</i>)
October 30, 2013 (before market closure)	Q3 2013 revenue

6.3.6 Publically available documents

The legal documents (bylaws, minutes of the volunteer meeting, financial statements, Statutory Auditors' reports, etc.) can be requested from the Group's Legal Department, 43-45 quai du Président Roosevelt - 92130 Issy les Moulineaux. The financial information distributed is available on the Group's website: www.steria.com.

→ 6.4 Preparation and control of the Registration Document and the information presented

6.4.1 Persons responsible for the Registration Document

Mr. François Enaud, General Manager

6.4.2 Persons responsible for the audit of the financial statements

	Date of first appointment	Date of end of term (Ordinary General Meeting called to approve the financial statements at)
Statutory Auditors		
Ernst & Young & Autres	June 17, 1993	December 31, 2016
Member of the Versailles regional chapter		
Represented by Mr. Denis Thibon		
Tout First – 1 place des Saisons		
92400 Courbevoie		
PriceWaterhouseCoopers	May 15, 2012	December 31, 2017
Member of the Versailles regional chapter		
Represented by Mr. Olivier Lotz		
63 rue de Villiers		
92200 Neuilly-sur-Seine		
Substitute Statutory Auditors		
Auditex	May 13, 2011	December 31, 2016
Member of the Versailles regional chapter		
11, allée de l'Arche		
Faubourg de l'Arche		
92400 Courbevoie		
M.Yves Nicolas	May 15, 2012	December 31, 2017
Member of the Versailles regional chapter		
63, rue de Villiers		
92200 Neuilly-sur-Seine		

- (1) PriceWaterhouseCoopers was appointed Statutory Auditor at the General Meeting of May 15, 2012, replacing Pimpaneau & Associés – Nexia International – 31 rue Henri Rochefort – 75017 Paris, which was appointed on December 18, 1998 and whose term expired at the end of the General Meeting. Accordingly, the 2010 and 2011 financial statements, incorporated by reference in this Registration Document, have been audited by Pimpaneau & Associés and Ernst & Young & Autres.
- (2) Mr. Yves Nicolas was appointed Substitute Statutory Auditor at the General Meeting of May 15, 2012, replacing IDF Expertise et Conseil – 23 rue Paul Valéry – 75016 Paris, which was appointed on June 14, 2006 and whose term expired at the end of the General Meeting.

➔ 6.5 Declaration by the person responsible for the Registration Document

“I hereby declare that having taken all reasonable steps in my power, the information contained in this reference document is, to the best of my knowledge, correct and does not contain any omission that might alter its meaning.

I hereby declare that to the best of my knowledge, the accounts have been established in line with applicable accounting standards and give a fair image of the assets, financial situation and results of the Company and all the companies in the consolidation, and the management report, whose contents are described in section 7 – Cross-reference Table – Management report of this document, presents a fair view of the business, the results and the financial situation of the Company and all the companies in the consolidation as well as a description of the main risks and uncertainties facing them.

I have obtained a letter from our Statutory Auditors marking the end of their work on this report and in which they declare that they have verified the information relating to the financial position and the financial statements presented in this reference document and have read the entire reference document.”

François Enaud

General Manager of Groupe Steria SCA



7

“ Cross-reference table



**Appendix 1 of European
Regulation 809/2004** 242

Annual financial report 246

General Manager's report 247

**Social, environmental
and corporate social information** 249

Methodological Note – Social,
environmental and corporate social
information 250

- Period under consideration 250

- Scope 251

- Management reporting tools
and processes 252

- Indicator calculation methods 253

➔ Appendix 1 of European Regulation 809/2004

In order to facilitate the reading of this annual report, filed as the Registration Document, the following table references the key information addressed in Appendix 1 of EC Regulation No. 809/2004.

Information	Annual report - Pages
PERSONS RESPONSIBLE	
Persons responsible for the Registration Document	237
Statements of the persons responsible for the Registration Document (General Managers, Chairman of the Supervisory Board)	238
STATUTORY AUDITORS	
Statutory Auditors of the accounts for the period covered by the historic financial information	237
Changes	237
SELECTED FINANCIAL INFORMATION	
Summary of historic financial information (consolidated accounts)	4, 117 and 119
Summary of any selected intermediate financial information (half-yearly or quarterly accounts)	N/A
RISK FACTORS	
	102 to 112
Market risks (liquidity, interest rate, foreign exchange, equity portfolio)	102 to 107
Legal risks (special regulations, concessions, patents, licenses, significant disputes, exceptional events, etc.)	107 and 108
Financial risks (liquidity, interest rate, exchange rate, share portfolio)	108 to 111, 148 and 149, 154 and 155, and 167 to 174
INFORMATION ABOUT THE ISSUER	
History and development of the Company	9, 20 and 21
- Corporate and commercial name	218
- Place of registration and registration number	219
- Date of formation and duration	218 and 219
- Head office, legal form and applicable legislation	218 and 266
- Significant events in development of	9, 20 and 21
Investments	
- Major investments over the last three financial years	120 and 121
- Major investments in progress	120 and 121
- Major investments planned	120 and 121
BUSINESS OVERVIEW	
Principal businesses	12 to 14
Principal markets (by type of business and geographic market)	10 and 11
Exceptional events impacting these markets	N/A
Dependence, where applicable, on patents, licenses, or industrial, commercial or financial contracts	N/A
Sources relative to above-mentioned competitive positions	10 and 11

Information	Annual report - Pages
ORGANIZATIONAL STRUCTURE	
Brief description of the Group	23 and 24
Main subsidiaries	25
PROPERTY, PLANT AND EQUIPMENT	
Major existing or planned tangible assets (owned or leased) and significant related charges	120 and 121, 147
Environmental impacts on the use of said assets	89
OPERATING AND FINANCIAL REVIEW	
Financial situation	116 to 121
Operating loss	116 to 119
- Major factors with a significant influence on operating income	116 to 119
- Explanation of change in net revenue or net income	116 to 119
- External factors having significantly influenced (or liable to significantly influence) the businesses	116 to 119
CAPITAL RESOURCES	
Information on capital	126, 128 and 154
Cash flows	127, 154 and 158
Information on the issuer's borrowing requirements and funding structure	154 to 158
Restriction on use of capital	157
Expected funding services	154 to 158
RESEARCH AND DEVELOPMENT, PATENTS AND LICENSES	
	18 to 20, 120
TREND INFORMATION	
Main trends impacting the business since the end of 2010	122
Trends and events reasonably likely to impact the outlook for 2011	122
PROFIT FORECASTS OR ESTIMATES	
	N/A
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND GENERAL MANAGEMENT	
Information concerning the members of the Management and Supervisory bodies and the General Partner	
- Name, address and position in issuing company	8, 40 to 45
- Family relationship between these people	39
- Relevant management expertise and experience	40 to 45
- Terms of office served over the last five years	40 to 45
- Any conviction for fraud over the last five years	39
- Details of any bankruptcies, incrimination and/or public sanction	39
Conflicts of interest involving the administrative, management and supervisory bodies and the General Management	39 and 49
REMUNERATION AND BENEFITS	
Compensation of company directors and members of the Supervisory Board	32 to 38, 183
Provisions for pension plans, pension schemes or other benefits	183
BOARD PRACTICES	
- Date of expiration of the current term of office	47
- Information on the issuer's binding service agreements	38 and 39, 64 and 65
- Information on the Audit Committee and the Appointments and Remuneration Committee	52 to 54
- Corporate governance declaration	46 and 55
- Chairman's report on Internal Control	46 to 61
- Statutory Auditors' report on the Chairman's report	62 and 63

Information	Annual report - Pages
EMPLOYEES	
- Headcount, breakdown by business and site; temporary workers	6 and 72
- Share ownership and share subscription or purchase options of the Company directors	33 and 34, 37, 47 and 210
- Employee share ownership	81
MAJOR SHAREHOLDERS	
- Distribution of capital	220 and 221
- Information on voting rights	221
- Information on ownership or control of the issuer	221
- Information on any agreements known to the issuer liable to result in a change of control	234
RELATED PARTY TRANSACTIONS	121
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historic financial information	123 to 184, 186 to 213
Pro forma financial information	N/A
- Report prepared by the accountants or Statutory Auditors	
Consolidated annual financial statements	123 to 184
Verification of annual historical financial information (reports of the Statutory Auditors)	185, 214 and 215
- Statement on the verification of historic financial information	185, 214 and 215
- Other information verified by the Statutory Auditors	N/A
- Financial information not drawn from the audited financial statements by the Company	N/A
Dates of latest financial information	123 to 184, 186 to 213
Interim and other financial information (half-yearly and quarterly information)	N/A
Dividend policy	235
Legal and arbitration proceedings (last 12 months)	108
Significant change in financial or commercial situation (since the previous year-end)	122
ADDITIONAL INFORMATION	
Share capital	
- Common stock and authorized capital	220, 256
- Shares not representing the Company's capital	220, 256
- Shares held by the Company or its subsidiaries	227 to 229
- Convertible securities, redeemable securities or securities with warrants	224
- Conditions governing any acquisition rights and/or any obligations attached to shares acquired but not paid up, or to any capital increase	N/A
- Capital belonging to any member of the Group subject to an option	N/A
- History of the Company's share capital over the last five financial years	222 and 223
Memorandum and Articles of Association	
- Corporate purpose of the issuer	218, 255
- Provisions of the Articles of Association and Charters concerning the members of the administrative, management and supervisory bodies	50
- Rights, privileges and restrictions attached to each category of existing shares	221, 256 and 257
- Procedures required to amend shareholder rights	256 and 257, 263 and 264
- Convening of General Meetings of Shareholders and conditions of attendance	56, 262 to 264

Information	Annual report - Pages
- Provisions of the Articles of Association, Charters or rules of the issuer liable to postpone, defer or prevent any change in control	30, 261
- Declaration of shareholdings exceeding statutory limits	234
- Conditions stricter than the law governing changes to the share capital	N/A
MATERIAL CONTRACTS (of the past two years)	9
THIRD-PARTY INFORMATION, STATEMENTS BY EXPERTS AND DECLARATIONS OF INTEREST	N/A
DOCUMENTS ON DISPLAY	236
INFORMATION ON SIGNIFICANT HOLDINGS (subsidiaries and equity holdings)	25, 122, 139, and 140

➔ Annual financial report

In order to facilitate the reading of this Registration Document, the cross-reference table below identifies the information in the annual financial report referred to in Articles L. 451-1-2 I of the French Monetary and Financial Code and Article 222-3 of the AMF General Regulations.

Annual financial report	Registration Document Pages
Annual accounts of the Company	186 to 213
Consolidated financial statements of the Group	123 to 184
General Manager's report	
Objective and comprehensive analysis of the changes in the business, earnings and financial situation of the company and the group within its scope of consolidation, and a description of its principal risks and uncertainties	116 to 122, 102 to 112
Table of capital increase delegations	226
Information that may have an impact in the event of a takeover	(cf detail p.248)
Information pertaining to the assessment of the operation of the share buyback program during the year	227 and 228
Declaration by the persons responsible for the annual financial report	238
Report of the Auditors on the annual accounts	214 and 215
Report of the Auditors on the consolidated accounts	185
Statutory Auditors' Fees	184

→ General Manager's report

In order to facilitate the reading of this Registration Document, the cross-reference table below identifies the information that constitutes the General Manager's report described in Articles L. 225-100 et seq. of the French Commercial Code.

General Manager's report Articles L. 225-100 et seq. of the French Commercial Code	Registration Document - Pages
Business report	
Company situation and activity during 2012	121
Activities of subsidiaries and controlled companies	116 to 119
Progress made or difficulties encountered	116 to 119
Foreseeable developments and outlook	122
Important events after the reporting period	122
Research and development activities	18 to 20, 120
Analysis of changes to the business, results and financial situation of the company, including its debt situation	121
Description of the principal risks and uncertainties	102 to 112
Indications on the use of financial instruments	167 to 174
Policy of the company and of the companies controlled by it with respect to financial risk management	108 to 111
Exposure of the company and the companies controlled by it to hedging, price, credit, liquidity and cash flow risks	108 to 111
Interests of more than 5% of capital or voting rights or takeovers during the year in companies whose registered office is on French territory	122
Information on supplier payment deadlines	202
Corporate governance and remuneration	
Remuneration and benefits of all kinds paid during the year to each company director	32 to 38
Description of fixed, variable and exceptional components comprising such remuneration and benefits and calculation criteria	32 to 38
Conditions relating to the sale of bonus shares allotted	33 and 34, 210
Commitments of all kinds made by the company to the company directors and methods used to determine such commitments	35
List of appointments and functions exercised in all companies by the company directors during the past fiscal year	40 to 45
Transactions made by managers and persons having close links with them in the securities of the company	230
Corporate Social Responsibility	
Information on how the company takes into account the social and environmental consequences of its activities	68 to 99

General Manager's report Articles L. 225-100 et seq. of the French Commercial Code	Registration Document - Pages
Capital and general information	
Shareholding structure	220 and 221
Employee participation in share capital	221
Purchase and sale by the company of its own shares	227
Name of controlled companies and share of capital held by the company	139 and 140
Alienation of shares in order to regularize cross-shareholdings	N/A
Dividends paid for the previous three years	235
Information that may have an impact in the event of a takeover:	
The capital structure of the company,	221
Statutory restrictions on the exercise of voting rights and share transfers or clauses of agreements notified to the company pursuant to Article L. 233-11,	N/A
The direct or indirect shareholding in the capital of the company of which it has knowledge pursuant to Articles L. 233-7 and L. 233-12,	N/A
The list of holders of any securities with special control rights and a description of such rights,	N/A
Control mechanisms provided for in any employee shareholding system, when control rights are not exercised by the employees,	N/A
Agreements between shareholders of which the company is aware that may result in restrictions on the transfer of shares and the exercise of voting rights,	N/A
The rules applicable to the appointment and replacement of the General Management and the amendment of the Articles of Association,	31, 257 and 258
The powers of the Management Board, in particular the issue or redemption of shares,	31, 258, 261
Agreements concluded by the company that are amended or terminated in the event of a change of control of the company, unless such disclosure, except as required by a legal obligation of disclosure, would be seriously prejudicial to its interests,	N/A
Agreements providing for compensation for the General Management or employees if they resign or are dismissed without just cause or if their employment ceases because of a takeover bid.	35
Table of company earnings during the last five years	212
Expenditures on luxuries	N/A
Injunctions or penalties for anticompetitive practices	N/A
Table of authorizations with respect to capital increase in effect and use made of such authorizations during the past fiscal year	226

➔ Social, environmental and corporate social information

In order to facilitate the reading of this Registration Document, the cross-reference table below identifies the social and environmental information provided pursuant to Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code.

Social information	Registration Document - Pages
Total workforce	72
Hiring and firing	73 and 74
Compensation and development	79 to 81
Organization of working time	74 and 75
Absenteeism	79
Organization of social dialogue, including procedures for informing and consulting employees and negotiating with them	82
Collective bargaining agreements	82
Health and safety conditions in the workplace	78 and 79
Accidents in the workplace and occupational diseases	78
Review of agreements signed with trade unions and employee representatives respecting health and safety in the workplace	79
Training policies implemented	75 to 77
Total hours of training	77
Measures to promote equality between women and men	84 and 85
Measures to promote employment and inclusion of people with disabilities	82 and 83
Anti-discrimination policy	82 to 85
Promotion and respect of provisions of the fundamental conventions of the International Labor Organization concerning: <ul style="list-style-type: none"> - the respect for freedom of association and right to collective bargaining - the elimination of discrimination in employment and professions - the elimination of forced and compulsory labor - the effective abolition of child labor 	95
Environmental information	
Organization of the Company to take into account environmental issues and, where appropriate, environmental assessment or certification procedures	89 and 89
Training and information of employees regarding protection of the environment	89
Resources devoted to the prevention of environmental risks and pollution	N/A
Amount of provisions and guarantees for environmental risks	93
Measures to prevent, reduce or repair air, water and soil emissions that seriously affect the environment	N/A
Waste prevention, recycling and disposal	90 and 91
Consideration of noise and other forms of pollution specific to an activity	N/A
Water consumption and water supply based on local constraints	N/A
Consumption of raw materials and measures to improve efficiency in their use	N/A
Energy consumption and measures taken to improve energy efficiency and use of renewable energies	89 to 92

Environmental information	Registration Document - Pages
Land use	N/A
Greenhouse gas emissions	92
Measures to preserve or enhance biodiversity	N/A
Adaptation to climate change impacts	86 to 93
Information about social commitments to promote sustainable development	
Territorial, economic and social impact of company activities: - in employment and regional development - on local and neighboring populations	96
Relationships with persons or organizations interested in the work of the company, in particular associations that promote inclusion, educational institutions, associations for the protection of the environment, consumer associations and local residents: - conditions for dialogue with these persons or organizations - partnership or sponsorship actions	96 to 99
Consideration of social and environmental issues in procurement policy	95 and 97
Importance of subcontracting and consideration in relations with suppliers and subcontractors of their social and environmental responsibility	95 and 97
Anti-corruption actions	95
Consumer health and safety measures	N/A
Other actions taken to promote human rights	95

Methodological Note – Social, environmental and corporate social information

Period under consideration

The Corporate Responsibility information reporting period is for the year ended December 31, 2012. Comparative figures have been produced for earlier periods when possible.

Scope

This information aims to cover the same scope for financial and non-financial information. However, for the reasons detailed below, certain geographical areas and/or CR components had to be excluded from the reporting process for fiscal year 2012. These exclusions have been reviewed by the CR auditors.

Country	Within scope (X)			Explanation
	"Environment" Component	"Social" Component	Local "Societal" Component	
France	X	X	X	
UK	X	X	X	
Germany and Austria	X	X	X	
India	X	X	X	
Morocco				Note 1
Norway	X	X	X	
Sweden	X	X		Note 2
Denmark	X	X		Note 2
Belgium and Luxembourg	X	X	X	
Spain				Note 3
Switzerland	X	X	X	
Singapore (Asia)				Note 1
Poland	X	X		Note 2
NHS SBS		X		Note 4

Note 1: For these countries, the estimated cost of collecting information exceeded the value of the relevant information to stakeholders. This situation is the result of system limitations (a subsidiary of the country in question uses only some of the applications necessary for the Group's CR reporting) or we do not have local resources that specialize in CR reporting. It is important to note that these countries are immaterial with regard to the Group's overall data.

Note 2: For these countries, the estimated cost of collecting information for the "ethics and market practices" component of our CR strategy exceeded the value of the information in question to stakeholders. We do not have local resources that specialize in the "ethics and market practices" component.

Note 3: Steria Spain was sold in the fourth quarter of 2012. Given the transfer of ownership and non-use by that entity of certain Group CR reporting applications, it was decided to exclude it from CR reporting

in 2012, it being specified that for 2011, the data from Spain remains included. More generally, Groupe Steria will evaluate (unless otherwise required by law) the exclusion or inclusion of entities acquired or disposed of during the year in CR reporting on a case-by-case basis.

Note 4: Steria took control of NHS SBS on January 1, 2012. Information on Human Resources was considered material to CR reporting, but the estimated cost of collecting information for the "ethics and market practices", "environment" and "local population support" components of our CR strategy exceeded the value of the information in question to stakeholders.

It is important to note that these are exclusions from reporting. This does not mean that the country does not comply with the Group's CR policy but that the collection of this information does not appear relevant to stakeholders with regard to the work required for its implementation.

In addition to these exclusions, Steria has estimated that the following indicators were not relevant with regard to Steria activities:

Indicators excluded from the scope (all countries combined)	Explanation
ENVIRONMENT	
Resources allocated to the mitigation of environmental risks and to pollution prevention	In view of the company's business activity, pollution risks are minimal in the context of our business
Prevention, reduction or correction of air, water and soil emissions that seriously harm the environment	Steria's business focuses on IT services and BPO (<i>Business Process Outsourcing</i>). As a result, the air, water and soil emissions likely to harm the environment are considered minimum.
Noise pollution taken into account and, where appropriate, any other form of pollution related to an activity	Same reasons as above
Water consumption and <i>sourcing</i> subject to local constraints	The business of the Company is focused on IT services and BPO (<i>Business Process Outsourcing</i>), these business activities do not require water consumption. This aspect is negligible. Nevertheless, in the context of our ISO 14001 EMS certification, measures are taken to conserve and reuse water to the extent possible
Consumption of raw materials and measures for more efficient use	Not considered relevant for our business activity (our production cycle does not involve the consumption of raw materials)
Land use	Not considered relevant for our business activity (our production cycle does not change land use)
Measures taken to protect biodiversity and mitigate attacks against biological balance, natural areas, protected animal and plant species, and, if applicable, their development	Not considered relevant for our business activity (our production cycle has no effect on biodiversity)
OTHER INFORMATION	
Measures taken to ensure consumer health and safety	as part of its activities, the Company targets only businesses, not consumers

Management reporting tools and processes

For the increased long-term reliability of our CR reports, the following elements are gradually being introduced:

- reports from systems;
- manual controls and applications;
- archiving rules.

To date, most sources of CR data are the following:

- **Social information:** for the reporting of quantitative information, Steria primarily uses data from its HR mainframe (PeopleSoft), which is deployed in most geographical areas as of the end of December 2012. This system allows Steria to obtain reliable (accurate, complete, comparable, etc.) data for the whole Group using common definitions and extensive application controls. In addition, a common time management system is currently being deployed in the Group. It will provide more reliable information on training and sick leave time. Qualitative information is collected annually primarily through online questionnaires;

- **Environmental information:** this information is primarily contained in Excel files (based on documents corresponding to the greenhouse gas emissions protocol) and a specialized system (SystemLink Energy Manager), currently installed in the UK, India and Poland;

- **Information on markets and local populations:** most of the information related to these CR components is collected through online questionnaires because of their qualitative nature.

A CR reporting protocol (that meets the requirements of the annual report and the Global reporting Initiative report) was also created. It takes into account the following:

- corporate governance principles for CR reports;
- detailed definitions of each indicator;
- description of the main application controls and manuals put in place.

Indicator calculation methods

The table below explains the calculation methods used for this report. Any subsequent changes will be explained in this section of the document.

Quantitative indicator (French legislation)	Calculation method
SOCIAL INFORMATION	
Total workforce and distribution by sex, age and geographical area	Employees with permanent and fixed-term employment contracts as of December 31st, i.e., excluding trainees, subcontractors and temporary workers. This figure represents the number of individuals present to date, not FTE. The average age is calculated based on the workforce number above. The gender distribution is based on the number above. The figure for each sex corresponds to the total figure above.
Hiring and firing	Hires: Number of employees (workforce) hired with permanent and fixed-term employment contracts at Steria between January 1 and December 31, i.e., excluding trainees, subcontractors and temporary workers. Transfers of employees made in the UK under the Transfer of Undertakings (Protection of Employment) regulations, or "TUPE", are not considered new hires. Additional information is provided on the number of young hires, according to age. It is indicated whether they have obtained their university degree during the previous two years. The number of new hires is expressed as a percentage of new hires. Employees classified as "temporary" include persons employed under fixed-term employment contracts. Global rate of voluntary departure: This is the total number of voluntary departures during the year divided by the workforce as of December 31 of the previous year. These employees have permanent or fixed-term employment contracts, thus trainees, subcontractors and temporary workers are excluded. Departure for discipline- or performance-related reasons: This is the total number of employees dismissed during the year for discipline- or performance-related reasons divided by the workforce as of December 31 of the previous year. These employees have permanent or fixed-term employment contracts, thus trainees, subcontractors and temporary workers are excluded.
Sick leave	To calculate this figure, the total working days per employee reported as sick leave (special lines in our timesheets) is divided by the average workforce in the country in terms of working days. This gives the average number of days off per employee.
Frequency and severity of accidents at work and occupational diseases	As of the publication date of the Registration Document, we cannot provide reliable figures relating to accidents/occupational diseases because relevant data have not been compiled into our systems (for example, work accidents/occupational diseases are included in the sick leave figures; see above).
Total hours/days of training	Time devoted to employee training is identified by a specific line in our timesheets. It is expressed in working days. This gives the total days of training per country, which is then divided by the average workforce (working days) of the country to get the average days of training per employee. For conversion into hours, the basis is the number of hours per day normative for each country.
ENVIRONMENTAL DATA	
Energy consumption	Energy consumption is calculated by reviewing invoices, counters and/or building owner estimates. Our measurement unit is kWh, except for diesel, which is measured in liters.
Greenhouse gas emissions	The greenhouse gas emissions (GHG) protocol is applied to calculate emissions (see http://www.ghgprotocol.org/). The Group uses the protocol's stationary combustion tool for calculating Scope 1 emissions. For Scope 2, emission factors are applied to estimate greenhouse gas emissions, by multiplying figures for the activity (e.g., kWh of electricity consumed by a site) by the emission factor (expressed as equivalent grams of CO ₂ per kWh consumed) depending on the area (usually a country) where the activity takes place. In the case of electricity consumption, emission factors for the greenhouse gas emissions protocol "greenhouse gas emissions associated with the purchase of electricity" tool are used; emissions factors come from the CEA database (India). For urban heating, the emissions factors corresponding to the site are used, if available; otherwise the Group uses the country's emissions factors.

8

“ Articles of association of Groupe Steria SCA

(Last updated on December 20, 2012)

TITLE I THE COMPANY

Article 1 Legal form

The public limited company (*société anonyme*) "Groupe Steria", having its registered office at Vélizy-Villacoublay (78140) – 12, rue Paul-Dautier, incorporated by private deed on February 18, 1988, was transformed into a limited joint stock company ("SCA"), on the decision of the Extraordinary General Meeting of July 18, 1996. It adopted the Articles of Association herein by decision of the Extraordinary Meeting of Shareholders of February 1, 2007.

The Company exists as a limited joint stock company under French law (*société en commandite par actions*) between:

- its shareholders (referred to herein as the "shareholders"); and
- its General Partner (referred to herein as the "General Partner" or "Partner"), Soderi, a limited joint stock company with variable capital, having its registered office at 43, quai du Président-Roosevelt – 92130 Issy-les-Moulineaux, registered with the Nanterre Trade and Company Register under No. 404 390 486, represented in accordance with its Articles of Association by either its Chairman or its Chief Executive Officer. Soderi's partners undertake to own, either directly or through the Company mutual fund (s), a number of Groupe Steria SCA shares representing at least 5% of the capital of Groupe Steria SCA. If this condition is no longer met, the procedures Association shall apply.

It should be noted that in this document, the term "Partners" refers collectively to the General Partner and the shareholders.

It is governed by the legislative and regulatory provisions in force pertaining to partnerships limited by shares and by these Articles of Association.

Article 2 Purpose

The Company's direct or indirect objects worldwide are as follows:

- promotion, management, research and the implementation of projects and services in the field of information technology and company management, as well as the acquisition and management of all stakes in companies of the same nature;
- management and coordination of the Group, including advisory and support services, particularly in the legal, employee relations, financial and administrative fields;
- participation by the Company in all commercial or industrial operations that may be connected to the aforementioned object through the creation of new companies, equity interests, general partnerships, subscriptions or purchase of securities or corporate rights, mergers, alliances, associations through investment or otherwise;

- and, in general, all commercial, industrial, financial, securities or real estate transactions which are related, even indirectly, to the aforementioned objects, and which can contribute to its development.

Article 3 Company name

The name of the Company is: "Groupe Steria".

In all the articles and documents issued by the Company, this company name must be immediately followed or preceded by the words "partnership limited by shares under French law" (*société en commandite par actions*), or the initials "SCA" and by the total amount of its capital.

Article 4 Company headquarters

4.1 Head Office

The Company headquarters are located in Issy-les-Moulineaux (92130), 43-45, quai du Président-Roosevelt.

4.2 Transfer

It may be transferred to any other location in the same department or in an adjoining department, by decision of the General Managers, who may as a result modify the text of this article, subject to this decision being ratified by the next Ordinary General Meeting, and above all by decision of the Extraordinary General Meeting.

4.3 Secondary establishments

Agencies, branches, offices or other secondary establishments may be created, transferred or abolished by simple decision of the General Managers.

Article 5 Duration

The duration of the Company remains 99 years from the date of its creation, except in the event of early dissolution or extension.

The General Partner and the shareholders must be consulted on any extension of the Company at least one month before it expires.

TITLE II CAPITAL – PARTNERS

Article 6 Share capital

6.1 Amount

Share capital amounts to €31,879,729, and is divided into 31,879,729 shares, each with a nominal value of €1.

6.2 Modifications

The share capital may be increased, reduced or amortized, under the conditions required by law, either by issuing ordinary shares or preferential shares, or by increasing the nominal value of the existing capital shares, by the Extraordinary General Meeting of Shareholders, after having received the agreement of the General Partner. The General Meeting may delegate this power to the General Managers. The General Meeting that has decided on an increase in capital may also delegate the authority to establish the procedures for the issue to the General Managers.

The General Managers have complete authority to modify the Articles of Association arising from an increase or reduction in capital and to carry out the subsequent formalities.

In the context of the General Meeting's decisions, the General Managers carry out the calls for funds required to pay up the shares.

Any late payment on the share amount automatically bears interest in favor of the Company, at the official rate of interest plus three percentage points, without requiring legal action or formal notice, and without prejudice to any personal action that the Company may bring against the defaulting shareholder and the compulsory enforcement measures provided for by law.

6.3 The General Partner, Soderi SAS, has made a contribution in kind to the Company, in return for its share in the profits.

Article 7 Share form

7.1 The shares issued by the Company are registered shares until they are fully paid up. Fully paid-up shares are registered or bearer shares, at the shareholder's discretion. They are registered on the books under the terms and conditions provided for by law. All shares held by members of the Supervisory Board must be registered.

7.2 At any time the Company may, in accordance with the legal and regulatory provisions in force, request from the central custodian or any other establishment responsible for clearing the securities any information identifying the holders of securities entitling them, either immediately or in the future, to voting rights at the General Meetings, the quantity of shares held by each shareholder, and, where applicable, any restrictions applicable to the shares.

Article 8 Transfer of shares

The Company's shares are freely transferable. Transfers must be carried out under the terms and conditions provided for by law.

Article 9 Rights attached to each share

9.1 Rights to assets and profits

Each share gives the right, within the ownership of the corporate assets and within the share of profits to be paid to the shareholders, by virtue of Article 19, to a share proportional to the percentage of the corporate capital that it represents, taking into account, where appropriate, amortized and non-amortized capital, paid-up and non-paid-up, of the nominal total amount of the shares, and the rights of different classes of shares; in particular and under these reservations, any share gives the right, during the Company's life or on its liquidation, to the payment of the same net sum for any split or reimbursement, so that, if the case arises, all shares shall be considered as a whole without taking into account any tax exemption, as well as any taxation likely to be borne by the Company.

9.2 Consolidations

Each time that it is necessary to own a number of shares in order to exercise any right whatsoever – in particular in the case of the exchange or allotment of securities arising from an operation such as: consolidation or division of shares, reduction in the capital, increase in the capital by incorporating reserves, merger, division, partial investment, etc., giving the right to a new security against the return or the proof of ownership of a number of old shares – isolated shares, or shares where the number held is less than the required number, shall not give their holders any right against the Company. The shareholders are personally responsible for consolidating the required number of shares or the associated rights, or for transferring or acquiring the fractional rights or shares.

9.3 Voting rights

Except for the double voting right defined below, the voting right attached to capital shares or dividend-right shares is proportional to the percentage of the capital that they represent. Each share gives right to one vote.

A double voting right is attributed to all the fully paid up shares documented by a nominative registration for at least two years in the name of the same shareholder, either of French nationality or from a member state of the European Union.

The share loses the aforementioned double voting right if it is converted to a bearer share, if its ownership is transferred or if its owner should lose his/her status as a European Union member.

Nevertheless, transfer following succession, liquidation of communal estate by married couple or donation to spouse or relative as inheritance does not entail the loss of the acquired right and does not interrupt the aforementioned time limits.

Furthermore, in the event of capital increase by incorporation of reserves, profits or share premiums, the double voting right may be granted, on their issue, to registered shares attributed free of charge to a shareholder for existing shares for which he/she holds this right.

Except where voting rights or expiry date are concerned, all new shares created during the Company's life will be entirely assimilated into existing shares of the same class. The different taxes that may become due in the event of total or partial reimbursement of capital carried out during the Company's life or on its liquidation must be borne uniformly, taking into account their respective nominal value, by all shares existing at the time of reimbursement and participating in it, so that each share receives, for the same nominal value, the same net amount from the Company, regardless of its origin or date of creation.

9.4 Redemption

Shares may be fully or partially redeemed, according to the decision of the Extraordinary General Meeting. So long as they are not fully redeemed, they shall continue to be entered in the accounts as capital shares; this entry shall mention the reimbursement made. Where they are fully redeemed, they shall be entered in the accounts as bonus shares.

9.5 Indivisibility

Each company share is indivisible with respect to the Company.

Co-owners of undivided shares must be represented before the Company and at General Meetings by one of them, by their spouse, or by a duly authorized single shareholder.

In the event of disagreement between co-owners of undivided shares, the duly authorized representative chosen from among the shareholders is appointed by the President of the Tribunal de Commerce (Commercial Court) to issue a ruling at the request of the first co-owner to so request.

9.6 Separations

Except in the event of contrary agreement notified to the Company, the beneficial owners of shares represent the bare owners with regard to the Company.

Notwithstanding, the voting right belongs to the beneficial owner in the Ordinary General Meetings and to the bare owner in the Special or Extraordinary General Meetings.

Article 10 Information on major shareholdings – thresholds

In addition to the disclosure requirements for crossing thresholds referred to in Article L. 1233-7-I paragraph 1 of the Commercial Code, any private individual or corporate entity, acting alone or in concert with others, coming to own a number of shares outside the limit of 2.5% of the Company's capital or voting rights must satisfy the obligation to inform required by Article L. 233-7 of the Commercial Code. This obligation must also be met whenever capital or voting rights fall outside required levels in multiples of 2.5%.

TITLE III GENERAL MANAGEMENT

Article 11 General Management

11.1 General Managers

The Company is managed and administered by one or more private individuals or corporate entities serving as General Managers. Where there is more than one General Manager, any provision of these Articles of Association addressing the "General Manager" or "General Management" shall apply to each General Manager acting either separately or in concert, except where their unanimous approval is required by other provisions of these Articles of Association.

11.2 Term of office

The General Manager is appointed for a maximum period of six years, which shall come to an end upon the conclusion of the Ordinary General Meeting called to approve the financial statements for the year ended, said Meeting taking place during the year in which the term of office expires.

11.3 Appointment, renewals

During the lifetime of the Company, and except in the event of vacancy, the appointment or renewal of any General Manager is decided by the Ordinary General Meeting, on the proposal of the Supervisory Board and on the approval of the General Partner.

11.4 Termination of appointment, dismissal

General Managers' appointments are ended by the expiry of their term of office, death, invalidity, prohibition, court-supervised liquidation or bankruptcy, dismissal, resignation or by reaching the age of 65.

The Company will not be dissolved in the event the functions of a General Manager are terminated, regardless of the reason.

Any General Manager who resigns must notify the General Partner and the Supervisory Board at least six months in advance, by registered letter, unless the General Partner has agreed, after having obtained the Supervisory Board's opinion, to reduce the timeframe for this notice.



The dismissal of any General Manager may be called for at the initiative of the Supervisory Board, the General Partner, or a group of shareholders Meeting the terms of Article 17.3 of these Articles of Association.

Where this is an initiative of the General Partner, the latter cannot make a decision without obtaining the Supervisory Board's opinion, which must be given within 20 days following the General Partner notifying the Chairman of the Supervisory Board of the proposed dismissal.

Where this is an initiative of the Supervisory Board, the latter must submit the matter to the General Partner.

In the event of a disagreement, the Congress, as defined in Article 18 of these Articles of Association, must be convened in order to reach a consensus.

Should the disagreement not be resolved within forty days of notification of the proposed dismissal, the General Partner shall be responsible for taking the final decision.

11.5 Vacancy of General Management positions

As regards any vacancies of General Management positions resulting from the cases set forth in clause 11.4 of the Articles of Association, the General Management shall automatically be assumed by the General Partnership, which may delegate any and all necessary powers for the purposes of managing the Company until the appointment of the new General Manager(s). On assuming the General Management of the Company, the General Partner must conduct the appointment and/or renewal procedure, set forth in clause 11.3 of the Articles of Association, in a timely manner.

11.6 Remuneration

The compensation of the General Management is established by the Ordinary General Meeting, on the proposal of the Supervisory Board. The General Managers are also entitled to the reimbursement of their costs and expenses.

Article 12 Powers of the General Management

12.1 Relations with third parties

The General Manager is invested with the broadest of powers to act on behalf of the Company in all circumstances. These powers are exercised within the limits of the objects of the Company and subject to the limits expressly reserved by law to the Supervisory Board and the General Shareholder Meetings, and also subject to the necessary opinions or agreements from the General Partner and/or the Supervisory Board according to the provisions set forth in these Articles of Association.

12.2 Relations between partners

With regard to relations between partners, the General Managers hold the broadest of powers to perform all acts of management but solely in the Company's interest and respecting the powers reserved by these Articles of Association to the General Partner and the Supervisory Board.

In particular, the General Managers must obtain the prior opinion and/or prior agreement of the General Partner and the Supervisory Board for the decisions mentioned in clauses 14.9 and 14.10 of these Articles of Association, and under the terms and conditions set forth in the said clauses and in clause 13.10.

12.3 Delegations of powers

The General Management may, at its own discretion, carry out any and all delegations of powers deemed necessary for the proper operation of the Company and its Group, particularly during periods of temporary unavailability. It may also carry out a general restricted or unrestricted delegation to one or more Company executives, which it may also authorize to use the title of Chief Executive Officer or Deputy Chief Executive Officer.

12.4 Reports

The General Manager must submit a report on the activity of the Company and the Group over the year ended to the General Partner and the Supervisory Board, as often as required and at least four times per year.

TITLE IV SUPERVISORY BOARD

Article 13 Supervisory Board

13.1 Structure

A Supervisory Board has been established, consisting of at least three members (individuals or corporate entities).

No member of the Supervisory Board may be a General Partner, General Manager, or legal representative of the Company, or a General Partner of Groupe Steria SCA.

At least half the members of the Supervisory Board must be under the age of 65 at the date of the Ordinary General Meeting called to approve the financial statements for the last financial year ended.

Each member of the Board must hold at least one hundred and fifty shares in the Company. All shares held by members of the Supervisory Board must be registered.

13.2 Appointment – Term of office

The members of the Supervisory Board are appointed by the Ordinary General Meeting for a maximum period of six years, which shall come to an end upon the conclusion of the Ordinary General Meeting called to approve the financial statements for the year ended, said Meeting taking place during the year in which the term of office expires. All members of the Supervisory Board may be re-elected, without restriction.

13.3 Dismissal

The members of the Supervisory Board can be dismissed at any time, on the decision of the Ordinary General Meeting, either at the initiative of the shareholders under the terms of Article 17 of these Articles of Association, or on the proposal of the Supervisory Board. Such a dismissal may be decided even if it does not appear on the agenda of the Meeting. Any shareholders serving as General Partners may not participate in either the election or the dismissal of Supervisory Board members.

13.4 Permanent representatives

Any legal entity appointed as a member of the Supervisory Board must, upon its appointment, designate a permanent representative, who is subject to the same conditions and obligations and hold the same responsibilities as if he were a member of the Supervisory Board in his own right, without prejudice to the joint and several responsibility of the legal entity represented. Should the legal entity dismiss its representative, it must notify the Company of the dismissal immediately by registered letter, along with the identity of its new permanent representative. The same obligation applies in the event of the death, resignation or extended unavailability of the permanent representative.

13.5 Vacancy

In the event one or more seats on the Board should become vacant, the Supervisory Board may temporarily appoint new members; it must do so within 15 days if the number of members falls below three. Temporary appointments are subject to ratification by the next Ordinary General Meeting. Barring ratification, the decisions taken and acts accomplished by the Supervisory Board shall nevertheless be deemed valid.

The temporary member shall nevertheless remain in office until the expiry of the predecessor's term.

13.6 Bureau and meetings of the Supervisory Board

The Board appoints a Chairman from among its members and a Secretary, who may or may not be taken from among its members. It may also elect one or two Vice-Chairmen. In the Chairman's absence, the eldest Vice-Chairman in attendance shall chair the Board or elect a Chairman for the Meeting.

Board meetings are convened by the Chairman of the Board, half of the Board's members, General Management, or the General Partner, as often as required in the Company's interests, and at least four times per year, to hear the report of the General Management, either at the registered office or in any other location indicated in the Meeting notice.

Meeting notices are delivered by post or by any means establishing proof in commercial matters, at least eight days before the scheduled date of the Meeting, barring an emergency, in which case the Board may be convened by any means and with a shorter notice period. Insofar as it is possible, the person who issued the invitation shall, prior to the Meeting, send the Board the documents on which it will deliberate or which are necessary for its deliberations.

The Board may only deliberate in a valid manner if at least half of its members are present.

Any Board member may be represented by another Board member. Each Board member may only receive one single mandate.

Deliberations are made on the basis of the majority of the members present or represented.

The General Managers must be invited to attend and can take part in the Board meetings, but without right of discussion and vote.

The founder of the Company is also invited to attend and can take part in the Board meetings, without right of discussion and vote.

Supervisory Board members are deemed to be present for the calculation of the quorum and majority when they take part in the Meeting via communication methods that allow the members to follow the debates and to take part in them orally, such as telephone calls, video-conferencing, or any other means of long distance transmission that makes it possible to identify them. When a member is not physically present, the Chairman is responsible for verifying the identity of the member taking part in the Meeting.

When members have taken part in the Meeting without being physically present, this is mentioned expressly in the minutes.

The Supervisory Board may be assisted by and appoint specialist committees from within its members, as provided for by Article 13.8 of these Articles of Association.

13.7 Minutes of the meetings

The discussions of the Board are recorded in Minutes in a special register, signed by the Chairman and the Secretary, or by the majority of the members in attendance.

13.8 Internal regulations

The Board can establish internal regulations specifying the methods of its operation and, if it so judges, establish any committees that may be useful.

13.9 Director's fees

The General Meeting may allocate an annual payment of directors' fees to the Supervisory Board; this amount is chargeable to general expenses. The Board decides upon the distribution of the directors' fees between the Supervisory Board members.



13.10 Powers of the Supervisory Board

The Supervisory Board exercises continuous control over the management of the Company.

13.10.1

For this, it can have the General Manager communicate any information or any document of use in carrying out its general mission of control.

13.10.2 Prior opinions

The Supervisory Board, through its role of control, issues a prior opinion to the General Management concerning:

- the Company's main strategic orientations: medium- and long-term plans, consolidated budgets, acquisitions policy, significant acquisitions, major investments;
- operations having a noticeable impact on the capital, financing and cash position of the Company and its subsidiaries,
- operations significantly affecting the allocation of the Company's corporate capital.

13.10.3 Prior approval of certain decisions

In addition to the prior approval of the General Partner, the General Management must receive approval of the Supervisory Board prior to making any of the major commitments listed below:

- a) any company borrowing once the total amount of borrowings exceeds 50% of the total consolidated net assets of Groupe Steria, as resulting from consolidated financial statements drawn up from the last approved financial statements (the "Net Assets");

- b) the setting up of any securities, preconditions or guarantees, or any pledges or mortgages on the Company's assets, once the total of the secured debt represents more than 50% of the total Net Assets;
- c) the founding of any company, or any acquisition of holdings, in any commercial, industrial, financial, securities, property or other operation, in any form whatsoever, once the total amount of the investment in kind represents more than 20% of the total net assets;
- d) any decision whose purpose or impact entails, immediately or in the future, the loss of the majority holding in a subsidiary's capital, directly or indirectly, if the Company represents more than 10% of the consolidated revenue of Groupe Steria SCA, where this revenue results from the Group's last consolidated financial statements.

At the annual Ordinary General Meeting, it gives an annual report on the management of corporate dealings and on the financial statements for the period. It also makes a report at each Extraordinary General Meeting.

It can convene the General Meeting of Shareholders.

It verifies that the terms and conditions set forth in Article 1 of these Articles of Association, so that the Soderi company is or remains the General Partner of the company Groupe Steria SCA, are complied with.

13.11 Liability

The functions of the Supervisory Board do not interfere with the functions of the General Management, nor do they entail any liability for acts of management or their results.

TITLE V THE GENERAL PARTNER

Article 14 Liability, appointment, composition and powers of the General Partner

14.1 Liability and rights

The General Partner shall be liable for the Company's third-party debts jointly and for an indefinite period.

The rights associated with the capacity of the General Partner are granted *intuitu personae*. They are not transferable.

14.2 Structure

The General Partner is the company Soderi SAS, whose partners must at all times, as the pre-requisite for the status of General Partner, respect (i) all the terms and conditions set forth in Article 1 of the Articles of Association of Soderi SAS and (ii) the condition set forth in Article 1 of these Articles of Association of holding directly or via the medium

of the Company mutual fund a number of Groupe Steria SCA shares representing in total at least 5% of the capital of the company Groupe Steria SCA, failing which it shall lose, by the sole operation of the law, the capacity of General Partner.

The company Groupe Steria SCA may at any time request the company Soderi SAS to provide proof that its partners meet this dual condition.

If this proof is not provided within two months of the request being made, the General Managers shall be bound to convene, within a timeframe of one month, an Extraordinary General Meeting whose purpose is: modifying the condition defined in Article 1, or appointing a new General Partner, or changing the legal form of the company Groupe Steria SCA.

If the General Managers do not convene said Meeting within the required timeframe, it may be convened by the Supervisory Board or an authorized agent appointed for this purpose by the President of the Tribunal de Commerce (Commercial Court) hearing in chambers.

14.3 Appointment

The appointment of one or more new General Partners is decided by the Extraordinary General Shareholder Meeting, on the proposal of the Partnership, with the exception of the cases provided for in Article 23, where there are no longer any General Partners.

14.4 Withdrawal

General Partners may withdraw from the Company at any time, thus losing their partnership status, without prejudice to any rights obtained as General Partners. To do this, they must give three months' notice of their decision to each of the General Managers and to the Chairman of the Supervisory Board.

14.5 General Partners who are not Management Partners do not take a direct role in the management of the Company. They exercise the prerogatives granted to them by law and by the Articles of Association. In particular, they can obtain any information and documents considered necessary from the General Managers.

14.6 Power to appoint and dismiss General Managers

The General Partner gives its agreement to the appointment of the General Manager in accordance with the provisions set forth in Article 11 of these Articles of Association. The General Partner has the power to dismiss any General Manager, under the terms and conditions set forth in the same article.

14.7 Vacancy of General Management positions

If the General Manager position is vacant, the General Partner who is not a General Manager becomes, by the sole operation of the law, the manager of the Company during the time required to appoint the new General Manager (s), as provided for in Article 11 of these Articles of Association.

14.8 Collective decisions

A deliberation in the General Meeting of the Company cannot come into force without the agreement of the General Partner.

In this context, the General Partner gives its agreement, if possible in advance, to any decision issuing from a General Meeting of Shareholders, whether Ordinary or Extraordinary, as set forth in Article 17 of these Articles of Association, except for those relating to the appointment of Supervisory Board members, the appointment of Statutory Auditors, their dismissal, or to setting or changing the General Manager's compensation.

14.9 Prior opinions

The General Partner:

- a) can issue opinions to the General Management on any issues of general interest for the Group;
- b) is the General Management's contact for everything concerning the Group's employee shareholders;
- c) issues a prior opinion to the General Management concerning:
 - the Company's main strategic orientations: medium- and long-term plans, consolidated budgets, acquisitions policy, significant acquisitions, major investments,
 - operations having a noticeable impact on the capital, financing and cash position of the Company and its subsidiaries,
 - operations significantly affecting the allocation of the Company's corporate capital.

14.10 Prior approval of certain decisions

In addition to the prior approval the Supervisory Board, the General Management must receive the approval of the General Partner prior to any major commitment as listed below:

- a) any company borrowing once the total amount of borrowings exceeds 50% of the total consolidated net assets of Groupe Steria, as resulting from consolidated financial statements drawn up from the last approved financial statements (the "Net Assets");
- b) the setting up of any securities, preconditions or guarantees, or any pledges or mortgages on the Company's assets, once the total of the secured debt represents more than 50% of the total net assets;
- c) the founding of any company, or any acquisition of holdings, in any commercial, industrial, financial, securities, property or other operation, in any form whatsoever, once the total amount of the investment in kind represents more than 20% of the total net assets;
- d) any decision whose purpose or impact entails, immediately or in the future, the loss of the majority holding in a subsidiary's capital, directly or indirectly, if the Company represents more than 10% of the consolidated revenue of Groupe Steria SCA, where this revenue results from the Group's last consolidated financial statements.

14.11 Minutes of the meetings

Any decision by the General Partner is recorded by minutes of meetings recorded in a journal.

14.12 General Partner's right to the results

As a result of its tasks and responsibilities, the General Partner receives the share of the corporate profits established in Article 19 of these Articles of Association.

TITLE VI SHAREHOLDERS – SHAREHOLDER MEETINGS

Article 15 Shareholder rights and responsibilities

The rights of the shareholders are proportional to the number of shares they own. As limited partners, they are only liable for losses not exceeding their contributions.

Article 16 Collective decisions

General rules

The decisions taken by the partners are only enforceable against the partners, the Company or third parties upon formal recognition of the consensus of opinion as expressed by the General Partner, with the vote of the General Shareholders Meeting.

This concordance comes either from an official report with just the General Partner's signature on the minutes of the General Meeting. Nevertheless, this consensus of opinion between the General Partner and the decisions of the General Meeting is not required for the appointments or dismissals of Supervisory Board members, the appointment or dismissal of the Statutory Auditors, and the setting or changing the General Manager's compensation.

The records of the decisions of the General Partner and the General Shareholder Meeting, and the certificate of consensus established by the General Management, as stated above, are drawn up one after another in the special register of the Partners' deliberations, in accordance with Article 10 of the Decree of March 23, 1967.

All shareholder decisions are taken by the General Meeting.

Article 17 Shareholders' Meetings

The provisions applicable to Shareholders' Meetings are those established for the General Shareholders' Meetings of public limited companies.

17.1 Nature of the meetings

Ordinary General Meetings are the meetings that are called to take all the decisions that do not modify the Articles of Association.

- Extraordinary General Meetings are the meetings that are called to decide or authorize direct or indirect modifications to the Articles of Association. Extraordinary General Meetings may validly deliberate on any amendment to the Articles of Association, including but not limited to:
- any change in the Company's share capital;

- the amendment of the terms and conditions for selling securities issued by the Company;
- the amendment of the corporate purpose, duration or registered office, subject to the powers granted to the General Manager, or the transformation of the Company to a different form;
- the winding-up of the Company;
- the merger or spin-off of the Company.

Special meetings convene holders of shares of a specific category for the purpose of approving any modifications to the rights attached to shares in said category.

The deliberations of the General Meetings are binding upon all shareholders, even ones that are absent, dissenting or incapable.

17.2 Notification to attend

The shareholders meet every year within six months of the closing of the corporate accounting period at an Ordinary General Meeting.

General Meetings, be they Ordinary General Meetings convened extraordinarily or Extraordinary General Meetings, may be called at any time of the year.

General Meetings are held at the Company headquarters or any other place indicated in the meeting notice by the General Management, Supervisory Board, General Partner or, failing these, by the Statutory Auditor(s) or an agent appointed by the Presiding Judge of the Commercial Court ruling in summary proceedings, at the request of any interested party in the event of an emergency, or by one or more shareholders representing the minimum share capital required by the regulations in force, or by a combination of shareholders who meet the statutory requirements.

The invitation shall be issued fifteen days before the date of the Meeting, either by ordinary or registered letter sent to each shareholder, or by a notice published in a legal gazette in the department where the Company headquarters are located. In the event that the Meeting is called by public notice, each shareholder must also be informed by ordinary letter or, at his or her request and expense, by registered letter.

17.3 Agenda

The agenda is determined by the author of the notice.

One or more shareholders representing at least the portion of share capital and acting under the conditions and limits laid down by law have the right to request, by registered letter with acknowledgment of receipt, the inclusion of draft resolutions in the Meeting agenda.

17.4 Admission – Organization of meetings

Except as expressly provided by law, all shareholders are entitled to attend General Meetings and participate in deliberations, personally or by proxy or voting by mail or by any means of telecommunication or remote transmission, regardless of the number of shares held, upon proof of identity and ownership of securities. The right to participate in General Meetings or deliberations is subject to the recording of the securities on behalf of the shareholder or intermediary registered on his or her behalf on the third business day preceding the Meeting at midnight, Paris time, either in the register kept by the Company, or in the bearer securities account held by the authorized intermediary, for which he or she must provide proof in accordance with the regulations.

This period may be shortened by the Supervisory Board.

A shareholder may be represented by his or her spouse or by another duly authorized shareholder.

All persons invited by the General Management or the Chairman of the Supervisory Board and the General Partner may also attend meetings.

The General Management shall attend and participate in the General Meeting.

The General Meeting is chaired by the Chairman of the Supervisory Board. In the absence of the Chairman of the Supervisory Board, the Meeting shall elect its own Chairman.

However, in the event that the Meeting is called by another person specially authorized by law, the Meeting is chaired by the author of the notice.

The function of teller shall be held by two members of the Meeting present and accepting who have the largest number of votes.

The Executive Committee shall appoint a secretary, who need not be a shareholder.

A record of attendance shall be kept and duly signed by the participants and certified by the Executive Committee of the General Meeting.

Minutes recording the deliberations of the Meeting shall be signed by the members of the Executive Committee.

Copies or extracts of the minutes shall be certified by one of the General Managers or by a member of the Supervisory Board.

17.5 Quorum, majority and vote

17.5.1 Ordinary General Meeting

At the decision of the General Management, the shareholders may participate in the Ordinary General Meeting by videoconference or vote by any means of telecommunication or remote transmission, including the Internet, under the conditions set forth by the regulations applicable at the time of use. This decision shall be announced in the notice of meeting published in the *Bulletin des annonces légales obligatoires* (BALO).

The Ordinary General Meeting held after the first notice may deliberate validly only if the shareholders present or represented hold the minimum number of shares entitled to vote mentioned in Article L. 225-98 of the French Commercial Code. For the calculation of this quorum, forms for voting by mail and, as the case may be, electronic voting forms available on the website set up by the centralizing agent of the Meeting and received by the Company before the Meeting takes place, under the conditions and limits laid down by the regulations in force, shall be taken into account. The electronic form may be directly filled out and signed on such site by any process approved by the General Manager that fulfills the conditions defined in the first sentence of the second paragraph of Article 1316-4 of the French Civil Code, namely the use of a reliable identification process to ensure the link between the signature and the form, which may consist of a username and password.

The proxy or vote thus cast before the Meeting by such electronic means, as well as the acknowledgment of receipt given thereof, shall be considered irrevocable and binding on all, with the understanding that in the event of a sale of shares that occurs before the third business day preceding the Meeting at midnight, Paris time, the Company will consequently invalidate or amend, as appropriate, the proxy or vote before that date and time.

For an Ordinary General Meeting held after the second notice, no quorum is required.

Decisions are made by a majority of votes of the shareholders present, represented or voting by mail or by any means of telecommunication. If there is any postal voting, voting forms that do not indicate a vote or express an abstention are considered negative.

With the exception of deliberations concerning decisions referred to in Article 14, a decision may be adopted at a General Meeting only by the prior unanimous agreement of the General Partner(s). Said agreement shall be gathered by the General Manager prior to the holding of said Ordinary General Meeting.

17.5.2 Extraordinary General Meeting

At the decision of the General Management, the shareholders may participate in the Extraordinary General Meeting by videoconference or vote by any means of telecommunication or remote transmission, including the Internet, under the conditions set forth by the regulations applicable at the time of use. This decision shall be announced in the notice of meeting published in the *Bulletin des annonces légales obligatoires* (BALO).

The Extraordinary General Meeting may deliberate validly only if the shareholders present or represented hold, on the first and second notice of meeting, the minimum number of shares entitled to vote mentioned in Article L. 225-96 of the French Commercial Code.



For the calculation of this quorum, forms for voting by mail and, as the case may be, electronic voting forms available on the website set up by the centralizing agent of the Meeting and received by the Company before the Meeting takes place, under the conditions and limits laid down by the regulations in force, shall be taken into account. The electronic form may be directly filled out and signed on such site by any process approved by the General Manager that fulfills the conditions defined in the first sentence of the second paragraph of Article 1316-4 of the French Civil Code, namely the use of a reliable identification process to ensure the link between the signature and the form, which may consist of a username and password.

The proxy or vote thus cast before the Meeting by such electronic means, as well as the acknowledgment of receipt given thereof, shall be considered irrevocable and binding on all, with the understanding that in the event of a sale of shares that occurs before the third business day preceding the Meeting at midnight, Paris time, the Company will consequently invalidate or amend, as appropriate, the proxy or vote before that date and time.

Decisions are made by a two-thirds majority of the shareholders present, represented or voting by mail or by any means of telecommunication.

If there is any postal voting, voting forms that do not indicate a vote or express an abstention are considered negative. If there is a decision whether or not to authorize the General Manager to perform a capital increase by incorporation of reserves, profits or share premiums, the necessary quorum is only one fourth for the first notice of meeting. Deliberation is valid for the second notice of meeting, regardless of the number of shares represented.

A decision may be adopted at an Extraordinary General Meeting only with the unanimous and prior approval of the General Partner(s); however, if there is more than one General Partner, the deliberations required to approve the transformation of the Company into a public limited company (*société anonyme*) or a limited liability company (*société à responsabilité limitée*) only requires the prior agreement of the majority of said Partners.

The agreement of the General Partner(s) shall be obtained by the General Management prior to the holding of the relevant Extraordinary General Meeting.

17.5.3 Each member of the Meeting has as many votes as are conferred by the shares he or she holds or represents.

TITLE VII CONGRESS

Article 18 Congress of the Supervisory Board and the General Partner

18.1 Composition and meeting

A congress between the Supervisory Board of the Company and the General Partner ("Congress") is hereby established.

In all cases where these Articles of Association provide that the Congress must meet or whenever this is necessary in the interest of the Company, the General Management or the Chairman of the Supervisory Board or the General Partner shall convene or may decide to convene the Congress.

Meetings may be called by any means establishing proof in commercial matters at least seven business days before the Meeting. This period may be reduced with the unanimous agreement of the Chairman of the Supervisory Board or the General Partner.

The Congress is composed equally of members of the Supervisory Board who are not employees of the Company and members appointed by the General Partner and is convened in accordance with arrangements to be agreed upon by the legal representative of the General Partner and the Chairman of the Supervisory Board. These conditions are, as required, specified in the Company's rules of procedure.

18.2 Meeting and office

The Congress shall meet in the place indicated in the notice. It is chaired by the Chairman of the Supervisory Board of the Company or, in the event that he or she is absent, by a Vice-Chairman of the Supervisory Board of the Company or, failing that, by the oldest member of the Supervisory Board present.

The General Management may convene and participate without right of discussion and vote in the meetings of the Congress by the joint decision of the Supervisory Board and the General Partner.

The Congress shall appoint a secretary.

18.3 Role

The Congress is a body that allows discussions between the General Partner and the Supervisory Board, as well as a place of consensus.

It shall review all questions submitted to it by the author of the notice or anyone else, but it shall not be a substitute in all decision-making matters for the bodies to whom these powers are granted by law or the Company's Articles of Association.

As such, specific issues may be referred to it by the General Managers.

18.4 Minutes of the meetings

The deliberations of the meetings of the Congress shall be recorded in a report signed by the Chairmen of the two Boards that comprise it and their secretaries and kept in a special register.

TITLE VIII FINANCIAL STATEMENTS – ALLOCATION OF INCOME – REGULATED AGREEMENTS

Article 19 Corporate year – Corporate financial statements – Profits

19.1 Every fiscal year begins on January 1 and ends on December 31.

19.2 At the end of each year, the annual financial statements and their Notes are prepared in accordance with the laws and regulations in force.

19.3 With regard to the distributable profit as defined below, the General Partner is entitled to an amount equal to 1% of Groupe Steria SCA consolidated net income (group share) for the year ended until such amount reaches six hundred thousand euros €(600,000), and 0.5% above that.

Shareholders' rights apply to the balance of the distributable profit for the year after this amount is deducted.

The remainder is distributed among the shareholders in proportion to the number of shares.

19.4 Allocation of income

The distributable profit consists of the profit for the year, less the accumulated deficit, plus any retained earnings and, as needed, less amounts required to constitute the legal reserve pursuant to law.

Regarding the distributable profit, the amount due to the General Partners in his capacity as defined in Article 19.3 above is first deducted.

The remainder is distributed among the shareholders in proportion to the number of shares.

Each shareholder may, for all or part of the dividend or interim dividend to be distributed, be granted an option between payment thereof in cash or in shares as provided by law.

The General Meeting may, at the proposal of the General Management, decide to deduct from the share attributable to owners of shares in the net profits, the sums it deems suitable to be carried forward for the said shareholders to the following year or to be transferred to one or more extraordinary, general or special non-interest bearing reserves to which the General Partner has, in his or her capacity, no rights.

The General Meeting may also decide to distribute all amounts deducted from the reserves at its disposal, expressly indicating the reserve items from which the deductions are made.

This distribution will be made to the extent that the reserves distributed have been created from deductions taken from the share of profits accruing to shareholders in proportion to the number of shares owned by each of them.

Except in the event of a capital reduction, no distribution may be made to shareholders when equity is, or would thereafter be, less than the amount of capital plus the reserves that the law or Articles of Association do not allow to be distributed. The revaluation reserve may not be distributed. It may be incorporated in whole or part into capital.

Article 20 Regulated agreements

The agreements referred to in Article L. 226-10 of the French Commercial Code are authorized or approved as provided by law.



TITLE IX STATUTORY AUDITORS

Article 21 Statutory Auditors

The financial statements of the Company shall be audited by one or more Statutory Auditors, as provided by law.

TITLE X FINAL PROVISIONS

Article 22 Dissolution – Liquidation

The Company shall be dissolved and liquidated as provided by law.

The net proceeds from the liquidation after payment of liabilities shall be used to repay the paid-up and unredeemed share capital.

The balance, if any, shall be divided between the General Partner and the shareholders in the proportions laid down in Article 19 above. The General Partner's share shall be deducted from the liquidation surplus, net of positive retained earnings, if any, and any other reserves.

Article 23 Death, suspension of rights, personal bankruptcy, reorganization or judicial liquidation of a partner

23.1 Shareholders

The death, suspension of rights, personal bankruptcy, reorganization or judicial liquidation of a shareholder does not entail the dissolution of the Company.

23.2 General Partner

23.2.1

The prohibition to exercise a commercial profession, personal bankruptcy, reorganization or judicial liquidation of the General Partner, who automatically loses his or her status as General Partner, does not entail the dissolution of the Company.

23.2.2

In all cases where the Company no longer has any General Partners, it shall not be dissolved. The Extraordinary General Meeting of Shareholders must nonetheless meet as soon as possible, either to appoint one or more new General Partners or to change the form of the Company. This change does not entail the creation of a new legal entity.

The General Partner who loses that status is entitled to payment by the Company, on a prorated basis, of his or her rights to profits until his or her loss of status.

Article 24 Disputes

Disputes relating to social affairs occurring during the term of the Company during its liquidation, either between the shareholders, the General Partner, the General Management and the Company or between the shareholders and/or the General Partner, shall be subject to the commercial court with jurisdiction.

This document is printed in compliance with ISO 14001.2004 for an environment management system.



www.steria.com

About Steria: www.steria.com

Steria delivers IT enabled business services and is the Trusted Transformation Partner for private and public sector organisations across the globe. By combining in-depth understanding of our clients' businesses with expertise in IT and business process outsourcing, we take on our clients' challenges and develop innovative solutions to address them efficiently and profitably. Through our highly collaborative consulting style, we work with our clients to transform their business, enabling them to focus on what they do best. Our 19,000 people, working across 16 countries, support the systems, services and processes that make today's world turn, touching the lives of millions around the globe each day. Founded in 1969, Steria has offices in Europe, India, North Africa and SE Asia and a 2012 revenue of €1.83 billion. Over 20%(*) of Steria's capital is owned by its employees. Headquartered in Paris, Steria is listed on the Euronext Paris market.

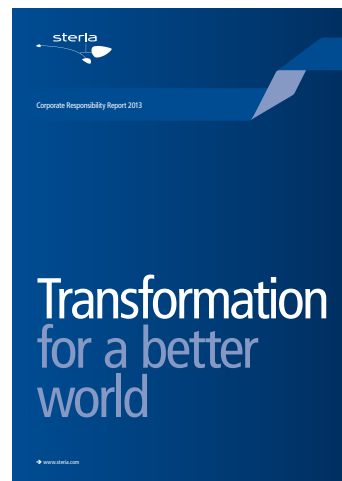
(*): including "SET Trust" and "XEBT Trust" (4.15% of capital)

Further reading

Steria Corporate brochure 2013



Steria Corporate Responsibility Report 2013
(Online only)



Groupe Steria SCA
43-45 Quai du Président Roosevelt
92130 Issy-Les-Moulineaux cedex, France
Tel: +33 1 34 88 60 00



Steria is committed to supporting a sustainable world and is Certified Carbon Neutral for Flight and Fleet Travel

© Steria GSTE5665_01/Feb 2013