



Ipsos

EXTRA FINANCIAL PERFORMANCE STATEMENT

Corporate Social Responsibility

GAME CHANGERS



- 1. Message from the Chairman..... 3**
- 2. The Ipsos business model 4**
 - 2.1. Main activities 4
 - 2.1.1. Nature of operations and main activities..... 4
 - 2.1.2. Main activities 4
 - 2.1.3. Ipsos, a company with a presence throughout the information production chain 5
 - 2.1.4 Operational structure..... 7
- 3. Our terms of reference..... 9**
 - 3.1 Analysis of Ipsos' risks and challenges 9
 - 3.1.1.The challenges of our CSR policy..... 9
 - 3.1.2. UN Global Compact and Ipsos' contribution to the Sustainable Development Goals (SDGs) 10
 - 3.2 The policies associated with these risks..... 15
 - 3.2.1. Our sustainable development strategy 16
 - 3.2.2. Our corporate social responsibility commitment 25
 - 3.2.3. Our community involvement 40
 - 3.2.4. Committed to the planet..... 50
 - 3.2.5. GRI Standards and UN Global Compact Principles cross-reference tables 56
 - 3.2.6. Non-Financial Performance Statement Cross-reference table 57



1. Message from the Chairman

"To deliver reliable information that provides a real understanding of Society, Markets and Individuals". This "raison d'être" adopted by Ipsos in early 2020 reflects the mission we have been pursuing for 45 years: to observe and analyze consumer and citizen behavior to help our clients with what is often their most strategic decision-making.

Increasingly, sustainability is one of the important issues we work on for our clients - putting us in a unique position to seek to have a positive impact on society and the environment.

In 2008, Ipsos was the first global research company to join the UN Global Compact. This brings together companies committed to sustainable development, respect for human rights, international labor standards and the fight against corruption.

Our CSR strategy is structured around **three cornerstones: "People, Society and Planet"**.

People. Diversity and inclusion lie at the heart of Ipsos' culture. Through its presence in 90 markets and 200 cities worldwide, Ipsos brings together close to one hundred different nationalities and cultures. This underpins our ability to provide our clients with both in-depth local market knowledge and a global perspective. Diversity also means gender diversity and professional equality between men and women. Today, 60% of Ipsos' Board of Directors are women and 44% of our 500 senior executives are women (41% in 2017). Gender equality is one of the criteria for assessing the annual performance and variable pay of our managers.

Society. Ipsos is committed to helping refugees, of whom there are now 26 million worldwide and who often still suffer from stereotypes and prejudices. Ipsos believes that companies have a role to play in responding to this crisis by helping people to return to work in host countries. This is why we have committed, within the framework of the *Tent Partnership for Refugees*, to recruit 100 refugees to join our teams around the world. Ipsos has also lent its expertise to this cause by launching "*Project Understanding*" in 27 countries, a study designed to gain greater insight into how refugees are perceived by host populations and to identify ways of improving this.

In 2019, Ipsos Foundation supported educational projects for underprivileged children and young adults through 12 new projects in as many countries.

We also work to widely share the lessons learned from our studies. In 2019, we entered into a partnership with the World Economic Forum to produce and disseminate to global economic decision-makers some of our data on sustainable development and the evolution of economies and societies.

Planet. The fight against climate change is one of our core concerns. Even though our service activities have a fairly limited direct impact on the environment, Ipsos is committed to reducing its carbon footprint, notably by reducing business travel, recycling waste and eliminating single-use plastic at our sites.

These commitments and convictions are shared with our 18,000 employees, who pass them on through numerous local initiatives.

2. The Ipsos business model

2.1. Main activities

2.1.1. Nature of operations and main activities

Purpose

In an increasingly volatile environment, Ipsos aims to help its clients make rapid decisions regardless of their business. This aim is summed up in the Group's raison d'être:

"To provide reliable information that provides a real understanding of Society, Markets and People".

2.1.2. Main activities

Our role is therefore to produce and analyze information about Society, Markets and People to provide our clients with the tools to facilitate rapid decision-making.

Ipsos is a major player in the market and opinion research industry and a leader in personalized research.

We serve over 5,000 clients in all sectors through our presence and comprehensive offering in 90 markets and in excess of 200 cities, making Ipsos one of the few research companies that can act globally as well as locally.

At the heart of our growth strategy is a unique positioning: a thorough understanding of the individual, who is in turn a consumer, customer, citizen or employee, which in turn gives us valuable insights into Society, Markets and People. This positioning is reinforced by the objectivity of our analyses, which is guaranteed by our impartiality.

In a world that sees businesses and organizations undergoing far-reaching changes, we offer a complete range of services, focused on client needs and backed up by the expertise of our teams who use cutting-edge technology and apply the 4S principle: Security, Simplicity, Speed and Substance, to everything they do for our clients.

In an increasingly volatile environment and faced with an explosion in the amount of data available, our clients more than ever need reliable information to help them make the right decisions quickly.

To provide them with this reliable information, we leverage our key strengths:

- Cutting-edge expertise in scientific fields;
- Mastery of the latest technologies;
- Know-how developed over 45 years;
- And, above all, the skills of our 18,000 plus employees, trained and united around our values (Integrity, Curiosity, Collaboration, Client Focus, Entrepreneurship).

With this in mind, Ipsos covers the entire information production chain and is able to process all types of data, whether the data is produced by Ipsos, supplied directly by the client or sourced externally.

We then apply our expertise and understanding of the cultural context to provide a comprehensive and useful response to our clients to guide their actions and decisions.

So, for all the questions our clients ask around the world, we provide reliable, straightforward, rapid and complete answers. These take the form of surveys and dashboards, based on the right sample, using the right methods, the sorting and integration of relevant data sources, proprietary analysis and finally, customized recommendations.

In response to market trends (see Section 5.2. of this document), Ipsos has been implementing the Total Understanding plan (2018-2021) since mid-2018 and has reviewed its offering and organization to focus on 17 highly specialized Service Lines providing 75 services (see Section 5.1.3. below).

Each of these Service Lines aims for global leadership in its market segment, with the support of a strong global and local client organization (see Section 5.1.6 below). These services can be combined to offer our clients even more added value.

The Total Understanding plan is accompanied by a dynamic acquisitions policy.

It also reflects our continued efforts to be innovative in the services we offer our clients.

The ultimate goal of the Total Understanding plan is to improve Ipsos' competitive position (see Section 5.6 of this document) in its market and accelerate its growth in a profitable manner.

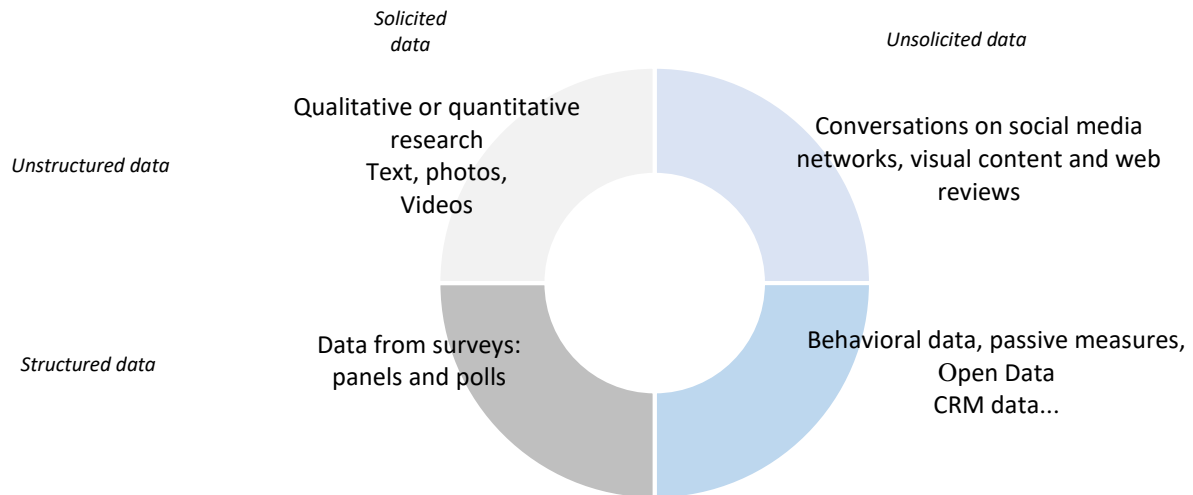
2.1.3. Ipsos, a company with a presence throughout the information production chain

Since its founding, Ipsos has remained true to its position as a leader in helping people understand Society, Markets and People.

To this end, we provide comprehensive, easy-to-understand, fast and reliable information in response to the questions we are posed by our clients.

We cover the full information production and analysis chain - from the collection of raw data to the activation of the information generated for the client. The process breaks down as follows:

- 1- Data is collected;
- 2- Data is processed and integrated;
- 3- Data is analyzed;
- 4- Information is delivered and presented;
- 5- Information is activated.



Collecting data

Data sources have multiplied in recent years: behavioral data, data from social media networks, client data from CRM systems and open data, i.e. data that anyone can access, free of charge.

For all these sources, Ipsos has its own methods of collecting data, whether quantitative or qualitative, and it also generates data from social research.

Processing and integrating data

Ipsos has the technological capacity to process large volumes of data. We can process data in any form (text, image or video).

Analyzing data

Ipsos' teams apply their expertise in science, technology and know-how to analyze the data they have collected. This expertise, combined with knowledge of the industry, category or local cultural context, is key to optimizing the quality and reliability of the conclusions drawn from the data analysis.

Delivering and presenting information

The delivery of information is a key stage in the market research process. The outcome of a client's application of a research study depends on how effectively we share the results of that study with the client. To enable clients to make informed decisions, our staff are trained to present research results in the clearest possible way. For complex research results, we use data visualization technologies.

Activating information

This last stage in the information production chain consists of consolidating and sharing the information generated through one or more research studies to maximize the benefits for our clients. In essence, this activity is close to advisory services.

Innovation at Ipsos

Innovation is part of Ipsos' DNA. Ever since it was founded, the Group has endeavored to stay at the cutting edge of technological and scientific innovation to better serve its clients and position itself as a true "agent of change".

From Artificial Intelligence to blockchain technologies and the latest advances in neuroscience and behavioral science, our innovative spirit has been acclaimed by the Greenbook Research Industry (GRIT), which has recognized Ipsos as the most innovative research company of the major international companies.

To make innovation work for our clients and anticipate their needs, in 2019 Ipsos launched a global innovation program to incorporate innovation into each Service Line and each product. This program is being implemented by a special team led by a Director who reports directly to the Chairman and CEO of Ipsos.

2.1.4 Operational structure

The Group is structured along two main axes: Service Lines and regions.

The primary axis of the Group's matrix structure is the geographic axis().

In total, over 75 services are delivered through 17 Service Lines, each specializing in a particular market segment. Ipsos' Service Lines are:

- Audience Measurement
- Brand Health Tracking
- Clinics and Mobility Labs
- Creative Excellence
- Corporate Reputation
- Customer Experience
- Healthcare
- Ipsos MMA
- Ipsos UU (Qualitative)
- Innovation
- Retail & Consumer Intelligence
- Market Strategy and Understanding
- Mystery Shopping
- Observer
- Public Affairs
- Quality Measurement
- Social Intelligence Analytics
- Other Specialist Services*

The Group has a presence in 90 markets, themselves grouped into three major regions - the Americas; Europe, Middle East and Africa (EMEA); and Asia-Pacific (APAC).

Certain major countries such as the United Kingdom, France and China report directly to the Group Chairman and CEO and are managed as regions.

* The Other Specialist Services section includes services such as Media Development, Retail Performance and ERM (Employee Relationship Management) Trends and UX (User Experience).

This organization is supplemented by the following cross-functional structures:

- Ipsos' operations (see Section 5.1.5. below),
- The client organization (see Section 5.1.6. below),
- Structures dedicated to knowledge (see Section 5.1.7. below),
- Global Headquarter Services (support functions: HR, Finance, Legal, Communications).

3. Our terms of reference

3.1 Analysis of Ipsos' risks and challenges

In 2019, Ipsos Group carried out a complete and detailed analysis of all its risks, regardless of whether they have a financial impact on our activities. This important review is carried out every three years and is described in Section 3 of this URD.

This work has served as a basis for our risk mapping, updating the analysis of our risk factors (as defined in Section 3 of this URD), and determining our main non-financial risks as reported in this non-financial performance statement. Our main non-financial risks are listed below.

One set of risks concerns our human resources, one of Ipsos' main assets being the talents and skills of our over 18,000 employees. The main risks and challenges in this area are:

- Losing skilled employees and retaining expertise;
- Staff turnover rate and retention capacity;
- Succession and continuity plans for management and key positions.

All the data we process is another of Ipsos' major assets and in this area risks may relate to:

- The protection and security of the data we collect and use;
- The compliance of our processes with applicable laws and regulations in the countries in which we operate (this in particular includes oversight of our suppliers and the steps we take to detect possible non-compliance and fraud).

It should be noted that, due to the nature of its business (service business), environmental issues - although viewed by Ipsos as critical globally – are not top of the list in terms of the overall impact of Ipsos' activities worldwide. Nevertheless, Ipsos considers these issues to be key in its CSR strategy and we have therefore made commitments that are described later in this report.

Our full CSR Report describes our strategy and all the measures we are putting in place to contain our risks insofar as possible.

3.1.1. The challenges of our CSR policy

The objectives of our CSR policy reflect the expectations and interests of our ecosystem. We are attentive to all stakeholders:

- To the expectations of our 18,448 employees, to offer them the best working environment and enable them to develop professionally whatever their career profile;
- To the expectations of our clients whom we support with the development of their products and services;
- To the expectations of the people we interview in respect of the protection, security, confidentiality and anonymization of their personal data;

- To the expectations of our shareholders and investors, for whom our non-financial performance is also a source of value creation;
- To the expectations of our suppliers with whom we build relationships of trust;
- To the expectations of governments, organizations and associations with which we share our goal of making a positive contribution to corporate, societal and environmental progress.

3.1.2. UN Global Compact and Ipsos' contribution to the Sustainable Development Goals (SDGs)

The UN Global Compact was established in 2000. Its objective is to create a platform for discussion and collective action to engage businesses, civil society and UN agencies around the 10 universally accepted principles. These relate to the requirement to respect human rights and to comply with labor, environmental and anti-corruption standards. These principles can be viewed on the UN Global Compact website <https://www.unglobalcompact.org/>.

In 2015, UN members adopted a sustainable development strategy for 2030 and set out 17 Sustainable Development Goals for all member states. These goals provide a corporate, societal and environmental policy framework for national governments. All companies that are signatories to the UN Global Compact are committed to contributing to these goals through their CSR actions. By respecting human rights in its own activities and in its value creation chain, Ipsos can make a positive impact on people's lives and on society.

Ipsos has been committed to respecting these principles since 2008, in line with the UN Global Compact. As a responsible employer, we have identified opportunities for actions and initiatives that allow us to contribute to the achievement of the Sustainable Development Goals (SDGs) worldwide.



End poverty in all its forms everywhere

SOCIETAL

Ipsos believes that access to education is a way out of poverty. Since 2014, Ipsos Foundation has been helping to fund educational projects for underprivileged children and teenagers.



Ensure healthy lives and promote well-being for all at all ages

CORPORATE

Ipsos is committed to providing healthcare insurance for all its employees in France and abroad. Ipsos entities have set up activities designed to promote well-being in the workplace.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

CORPORATE

Ipsos is committed to setting up vocational training schemes to ensure that all employees have access to training. Ipsos employees have the opportunity to follow comprehensive training programs designed to develop their skills throughout their careers.



Achieve gender equality and empower all women and girls

CORPORATE

The Group combats all forms of discrimination and promotes gender equity within its teams.

The promotion of women and equal pay are a priority for Ipsos and form part of individual management targets.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

CORPORATE
SOCIÉTAL

The Group aims to pursue its sustainable and responsible economic development with a sustained effort in terms of equality of opportunity and respect for human rights. Ipsos is committed to ensuring a safe working environment and looks after the health of its employees. As a responsible employer, Ipsos encourages dialogue between management and employees. A responsible purchasing policy helps prevent the risk of human rights violations throughout the value creation chain.



Reduce inequality within and among countries

CORPORATE
SOCIÉTAL

Ipsos promotes a culture of diversity and respect for human rights.

Since 2008, Ipsos has been a signatory to the UN Global Compact. In 2018, it signed up to the United Nations principles protecting LGBTI rights. In 2019, it signed up to the seven key actions for the empowerment of women (UN Women) and to the UNHCR coalition for refugees. Ipsos is reaffirming its commitment to combat forced labor, child labor and human trafficking.



Ensure sustainable consumption and production patterns

ENVIRONMENTAL

Ipsos is committed to encouraging employees to practice more sustainable and responsible consumption by educating them about best practice and eco-friendly behavior (e.g. no use of plastic).

It has implemented a policy of recycling, reducing the use

of paper and eliminating the use of plastic in its offices.

We support our clients in their internal sustainable development projects as well as with the design of their products and services.



Take urgent action to combat climate change and its impact

ENVIRONMENTAL

Ipsos measures the CO2 emissions linked to its activities: energy consumption and business travel. In 2018, the Group made a commitment to reduce its carbon footprint per person by 10% by 2020.



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

SOCIETAL

The Group promotes ethical principles through its adherence to the ESOMAR International Code of Professional Ethics for the market and opinion research industry and the Ipsos Professional Code of Conduct (Green Book). As we perform our business activities, we are particularly vigilant about upholding the following ethical principles: combatting corruption, fraud and conflicts of interest, and the defense of human rights and personal freedoms.

All new Ipsos employees attend mandatory training courses on professional conduct and business ethics.



Strengthen the means of implementation and revitalize the global partnership for sustainable development

SOCIÉTAL

In each country in which Ipsos operates, it cooperates with various organizations to leverage its expertise and knowledge of markets, society and consumers to promote actions with a positive impact. For example, Ipsos has signed a partnership agreement with the Tent Foundation and is committed to recruiting refugees. The Group has also conducted a pro-bono global study, "Project Understanding", with the goal of understanding the global refugee crisis and proposing solutions to resolve it.

Our sustainable development policy



3.2. The policies associated with these risks

3.2.1. Our sustainable development strategy

Ipsos is the world's third-largest market and public opinion research company. Ipsos produces and analyzes information about Society, Markets and People to provide its clients with the tools to make the right decisions and turn them into action. Firmly rooted in the values that have shaped Ipsos Group's history for over 40 years, our Corporate and Social Responsibility (CSR) commitments underpin our work in every country in which we operate.

Our CSR strategy is founded on three cornerstones: Corporate, Social and Environmental. It aims to preserve a culture of diversity and inclusion and provide a working environment that allows our employees to fully express their professional potential. It also aims to offer employees career development opportunities and to provide our clients with quality services.

Our approach respects national and international ethical, statutory and regulatory frameworks, such as the principles of the Universal Declaration of Human Rights, the conventions of the International Labor Organization, OECD Principles and Ten Principles of the UN Global Compact.

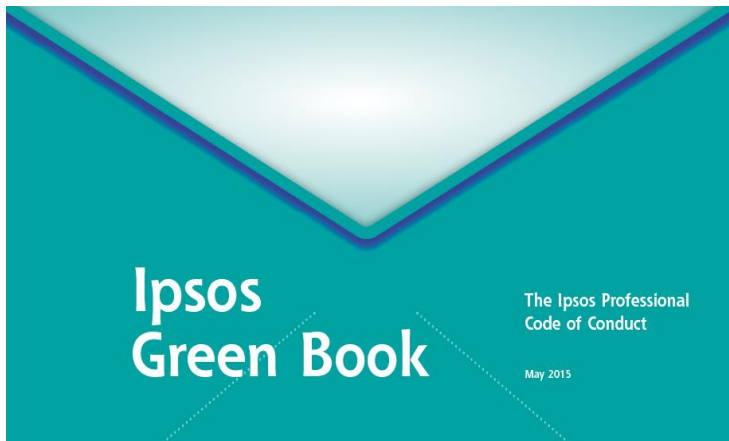
3.2.1.1. Combining business challenges and CSR targets through a client-focused organization

Like our clients, we have our own sustainable development policy and take very seriously our role in helping companies define their CSR strategies, assess the impact of their activities on their ecosystem and meet evolving consumer expectations.

Ipsos pays constant attention to meeting the needs of its clients as closely as possible. This is achieved through ongoing dialogue with them about their expectations, a Client Organization dedicated to individualized long-term follow-up of the most regular clients and the most complex needs - but also through regular measurement of client satisfaction. This is monitored through two surveys: the External Client Satisfaction Monitor (eCSM), which assesses, throughout the year, clients' satisfaction with each assignment done for them by Ipsos, and the annual Global Client Survey (GCS), which measures their overall satisfaction with Ipsos. Managed directly by the Group's Chairman, these two surveys are followed by corrective actions when necessary, in particular through specific client action plans in the event of an incident or dissatisfaction.

The organization of these teams and the services they offer clients can be found in 5.1.3 of our Universal Registration Document.

Furthermore, our business is based on the integrity of the data, work, products and services we sell our clients, in accordance with the rules of our Professional Code of Conduct and data protection regulations.



Our Professional Code of Conduct, the “Green Book”, is the reference guide for all Group employees. It is given to all new employees on the day they join and Green Book training courses are arranged locally. It outlines the Group’s policies, objectives, professional obligations and code of ethics, as well as the level of personal commitment expected of Ipsos employees. This Professional Code of Conduct sets out the policies and procedures in place

to ensure compliance not only with the most stringent industry legislation and standards, but also with our values as a leader in the field of market research. The code provides each member of the Ipsos community with a framework for assessing their conduct and, if necessary, changing it to bring it into line with our values and principles. The “Ipsos Book of Policies and Procedures” supplements the information in the Green Book by setting out in detail the applicable principles, rules and procedures within Ipsos with which each employee must comply. It is also available on the Ipsos Intranet and serves as a reference guide for all regulatory matters and questions related to Ipsos’ organizational structure.

3.2.1.2. The main principles of the Taking Responsibility program

For several years, the company has been developing CSR policies within the framework of a global, multi-year program called ***Taking Responsibility***. This program defines all our actions in terms of **Corporate Social Responsibility (CSR)**. It explains Ipsos' ambitions in this area and aims to ensure that the measures put in place within the company are consistent and that our strategic objectives are achieved, namely:

- HR management that promotes training, recognizes individual contributions and designs personal development programs to support our vision, values and mission;
- The growth of our business thanks to the competence of our staff and recruitment of the best people;
- Sustainable and responsible development, mindful of the need to make good use of Ipsos' resources and to address societal issues;
- Excellence in customer relations: data security and ever-rising customer satisfaction rates;
- Continued strong financial performance.

Our own annual “*Taking Responsibility*” survey not only allows us to assess our overall performance but also serves as a basis for our continued improvement.

3.2.1.3. CSR governance

For 11 years, the Board of Directors of Ipsos SA has been involved in defining the Group's sustainable development strategy and setting out the Group's goals in this area. The CSR

Committee, a Board committee set up by the Board of Directors in 2014, is tasked with driving and supervising the initiatives implemented. It monitors performance indicators and defines areas for improvement.

It has four members:

- **Florence von Erb**, Chair of the CSR Committee and independent director;
- **Mary Dupont-Madinier**, independent director;
- **Jennifer Hubber**, director;
- **Didier Truchot**, Chairman and CEO.

This committee meets two to three times a year and regularly reports to the Board of Directors on its work, in particular on the monitoring of the KPIs published annually. It is required to cooperate and exchange views with the Audit Committee. Certain CSR-related issues were reviewed at the Audit Committee meeting in 2018 in the context of the new regulations that have come into force increasing Ipsos' responsibilities. These notably relate to the procedures put in place to meet the requirements of the Due Diligence Act and the mapping and mitigation of CSR risks. In addition to the above-mentioned governance bodies, the CSR policy is implemented and overseen on a day-to-day basis within Ipsos by the *Global CSR Officer*. Ewa Brandt, who took up her position on November 1, 2018, works closely with the Group's Chairman and CEO and the CSR Committee. Ipsos' CSR strategy is implemented in its local entities through the commitment of the Country Managers and the networks of CSR Ambassadors in the countries.

Ipsos ensures that it complies with its statutory CSR obligations, following the entry into force of Order no. 2012-1180 of July 19, 2017 and Decree no. 2017-1265 of August 9, 2017, which transposed the European Directive of October 22, 2014 as regards the disclosure of non-financial information.

3.1.1.4 Our goals

Key dates in our sustainable development policy

<p>2008</p> <p>First market research firm to join the UN Global Compact</p>	<p>2012</p> <p>Group-level CSR Director position created</p>	<p>2013</p> <p>Ipsos whistleblowing system launched</p> <p>The Carbon Disclosure Project awards the prize for the company with the most improved disclosure</p>
<p>2014</p> <p>The Ipsos Foundation is launched</p>	<p>2016</p> <p>CSR training program launched</p>	<p>2018</p> <p>Ipsos wins the prize for gender diversity awarded by the Ethics & Boards Observatory and the Institute for Responsible Capitalism</p> <p>Partnership with Tent Foundation signed - Ipsos commits to recruiting 100 refugees by 2020</p>
<p>2019</p> <p>Ipsos joins the UNHCR Coalition to support the refugee cause</p> <p>Ipsos joins the UN Women Unstereotype Alliance</p> <p>Ipsos pledges its support for the United Nations Standards of Conduct in favor of LGBTI people</p>		



Ipsos has decided to share its objectives on the progress to be made by 2020.

Key Performance Indicators (KPIs) are monitored at both Ipsos Group and country level.

The quality of our services depends on the efficiency of our organization and the skills of our employees.

Two of our CSR objectives cover Ipsos' main risks regarding employee retention and commitment levels.

Our company wants to promote diversity, inclusion and equality in the way we manage the career development of men and women.

Ipsos wants to accelerate women's access to positions of responsibility. This objective has been incorporated into the annual qualitative objectives of Country Managers and the majority of managers.

Ipsos is also committed to environmental protection and sustainable development: four objectives and associated key indicators are designed to help us meet our goals of reducing our carbon footprint and maximizing the effectiveness of our circular economy initiatives.

In 2019, our local entities launched numerous initiatives to progress all our objectives

	2019
Actions to promote the recycling of waste and consumables	44
Reducing the use of plastic	34
Energy savings	11
Reducing travel	18
Actions to promote the employability of employees	12
Gender equality	12
Volunteering	27
Refugee aid	11

Segment	CSR KPI No.	CSR KPI	2020 Target	Scope	2018 Base	12/31/19
CORPORATE	1	Level of employee commitment	Increase the level of employee commitment by exceeding the "RED" (Representative Employee Data) benchmark by 2 points	Group	Ipsos 72% The RED benchmark is 73%	Ipsos 73% The RED benchmark is 72%
	2	Employee turnover rate	Turnover rate below 17%	Group	20.9%	21.7%
		<i>Of which voluntary departure rate</i>			17.5%	18.4%
	3	Gender equality - % of female members in the Partnership Pool	35% female members	Group	30.3%	30.1%
	4	Response rate to the "Taking Responsibility" survey	100% response to the TR survey for countries with over 20 employees	Countries > 20 employees	100%	100%
SOCIETAL	5	Number of suppliers who have signed up to the UNGC	Increase the number of suppliers who have signed up to the UNGC to 50 by 2020	Group	40	47
	6	% of countries with a CSR policy	All countries with over 20 employees	Countries > 20 employees	80%	90%
ENVIRONMENTAL	7	Greenhouse gas emissions per employee	Reduce the total tonnage of CO2 equivalent emissions for Scopes 1 and 2 and business travel in Scope 3 by 10% per employee by 2020	30 countries monitored for GHG emissions	2.61 metric tons of CO2e per employee, down 5%	2.56 metric tons of CO2e per employee, down 2%
	8	Greenhouse gas (GHG) emissions	Reduce the total tonnage of CO2 equivalent emissions for Scopes 1 and 2 and business travel in Scope 3 by 10% by 2020	30 GHG countries	35,224 metric tons of CO2e down 4%	37,627 metric tons of CO2e, up 7%
	9	Direct purchases of paper	Reduce purchases of paper by 10%	30 GHG countries	342 metric tons	331 metric tons
	10	Paper recycling %	100% of recyclable paper actually recycled	30 GHG countries	61.9%	64.5%

In 2019, 90 markets in which Ipsos operates took part in the Pulse survey and the *Taking Responsibility* survey:



South Africa	Denmark	Kuwait	Dominican Republic
Albania	Ecuador	Réunion Island	Czech Republic
Algeria	Egypt	Lebanon	Romania
Germany	United Arab Emirates	Macedonia	United Kingdom
Saudi Arabia	Spain	Malaysia	Russia
Argentina	United States	Mexico	El Salvador
Austria	France	Montenegro	Serbia
Australia	Ghana	Morocco	Singapore
Bahrain	Greece	Martinique	Slovakia
Belgium	Guatemala	Mozambique	Slovenia
Bolivia	Hong Kong	Nigeria	Sweden
Bosnia	Hungary	Norway	Switzerland
Brazil	India	New Zealand	Taiwan
Bulgaria	Indonesia	Uganda	Tanzania
Canada	Iraq	Pakistan	Thailand
Chile	Ireland	Panama	Tunisia
China	Israel	The Netherlands	Turkey
Cyprus	Italy	Peru	Ukraine
Colombia	Japan	Philippines	Venezuela
South Korea	Jordan	Poland	Vietnam
Costa Rica	Kazakhstan	Portugal	Zambia
Côte d'Ivoire	Kenya	Puerto Rico	

3.2.1.4. Data collection process

3.2.1.4.1. Scope of reporting

The reporting period for this non-financial performance statement is October 1, 2018 to September 30, 2019 for the GHG indicators and the “Taking Responsibility” survey.

This survey is designed to meet the UN Global Compact’s Communication on Progress (CoP) requirements. By way of external benchmarks, our reporting is based on certain reporting standards established by the GRI (*Global Reporting Initiative*), as well as on the principles of the UN Global Compact.



The reporting covers all the markets in which Ipsos operates, i.e. 90 markets.

Data collection and monitoring of indicators is carried out jointly by the central teams and the local teams in each country. Throughout the year, the director in charge of the Group's Corporate Social Responsibility involves all stakeholders in CSR work and projects. Each local Ipsos entity has appointed a "CSR Ambassador" who is involved in promoting efforts and keeping employees informed of progress made.

3.2.1.4.2. Choice of indicators

The choice of indicators and other qualitative information in this non-financial performance statement is in line with Ipsos' approach and strategy in terms of corporate social responsibility. The indicators selected are:

- corporate indicators;
- societal indicators;
- environmental indicators.

As Ipsos is first and foremost a "people business" providing intellectual services to its clients, not all the headings in the GRI table are considered relevant and only those that reflect the main societal issues specific to its activities have therefore been considered. Concordance tables relating to the provisions of the French Commercial Code, GRI standards and the principles of the UN Global Compact can be found at the end of this statement.

3.2.1.4.3. Data collection methods

Corporate data

Corporate indicators cover all Group companies and permanent staff (the definition of Ipsos' permanent workforce is a broad one that encompasses all steadily employed and permanent employees, whether on permanent or fixed-term contracts, paid interns and students).

The corporate data has been tracked via the iTalent Human Resources Information System and the BI Management system. It reflects the situation as at December 31, 2019. Employee turnover has been calculated over the period from January to December 2019.

The level of employee commitment is measured annually by means of an Ipsos Pulse opinion survey.

Training data is collected via the iTime information system. The iTime tool is an internal information system that allows employees to record their work activity on a weekly basis.

Societal data

Data collection on societal activities has been carried out since 2013 through an annual *Taking Responsibility survey*. The questionnaire consists of 27 questions designed to consolidate information relating to the Ipsos Group's CSR objectives and the initiatives taken locally in line with our CSR goals. The managers of the local entities are responsible for responding to this survey.

Environmental data and greenhouse gas emissions report

Information is collected at country level by the Group central finance team under the supervision of the Deputy CFO using a spreadsheet (greenhouse gas emissions spreadsheet, prepared on the basis of the tools provided by the "Bilan Carbone®" Association and its methodology). In 2019, internal control was strengthened over the CO2 emissions reporting

process (clarifications were made regarding collection and spreadsheets, calculation methods streamlined, ad hoc estimates done by the subsidiaries standardized and the emission factors used updated in line with the ADEME database). The central finance team also provided the following resources and training materials: instructions, user manual for the "Bilan Carbone®" Association's spreadsheet and methodology guide. The period covered is as follows: October 2018 to September 2019.

Where necessary, some information may be derived from extrapolations (see methodological details in Section 8.1.5). Data consistency checks are carried out at Group level. Comparisons are done with the previous year's data and any material discrepancies analyzed.

Data consolidation is carried out using the "Bilan Carbone®" method consolidation tools, extracting emissions data in the format required by the "Greenhouse gas emissions" protocol.

In 2019, as in 2018, the report on greenhouse gas emissions covered the Group's 30 main countries: South Africa, Germany, Argentina, Australia, Belgium, Brazil, Canada, China, South Korea, United Arab Emirates, Spain, United States, France, Hong Kong, India, Italy, Japan, Malaysia, Mexico, Netherlands, Peru, Czech Republic, Romania, United Kingdom, Russia, Singapore, Sweden, Switzerland, Thailand and Turkey.

We limit this scope to 30 countries because it is a reliable and almost complete representation of our revenue and activities (over 90% of our revenue in 2019).

Limitations

The methodologies used for some corporate and environmental indicators are subject to certain limitations due to the following factors:

- Differences in welfare and labor law in some countries and in particular different definitions for the calculation of certain indicators;
- In the absence of actual data, estimation methods may be used, in particular for environmental indicators (estimation of energy consumption based on surface area occupied, estimation of refrigerant leaks based on installation capacity).
- Changes in business scope from one year to the next.

Review of the information by independent auditors

In accordance with Article L.225-102-1 of the French Commercial Code, the information in this non-financial performance statement has been examined by an independent third party appointed by Ipsos. Their report appears at the end of this section.

Our social commitment



3.2.2. Our corporate social responsibility commitment

In everything it does Ipsos operates throughout the world with the utmost respect for Human Rights. It is committed with respect to its employees and local communities, to diversity, safety, well-being, health and to nurturing the talents of each individual.

Retaining our employees and their commitment are our major challenges in terms of the sustainable development of our company.

Attracting and retaining the best talent, maintaining a high level of commitment and developing its employees through a high-quality training policy are the main thrusts of Ipsos' Human Resources policy.



Workforce

TOTAL IPSOS WORKFORCE FROM 2015 TO 2019

2015	2016	2017	2018	2019
16,450	16,598	16,664	18,127	18,448

GROWTH 2019/2018 **+1.8%**

BREAKDOWN BY TYPE OF ACTIVITY IN % AT 12/31/19⁽¹⁾

	2018		2019
Research	59%	Research	55%
Operations	29%	Operations	32%
Support	12%	Support	13%

⁽¹⁾ In 2019, there was a full review of the roles of Ipsos employees, leading to reclassifications between business lines.

60/40
At December 31, 2019, women accounted for 60% of Ipsos' workforce

37 years
Average age of Ipsos employees



BREAKDOWN BY REGION AT 12/31/19

	EMEA	AMERICAS	ASIA PACIFIC
2019	52%	25%	23%
2018	52%	23%	25%

19.9%

Percentage of newcomers at December 31, 2019

TOTAL TURNOVER AT 12/31/19

21.7%

At December 31, 2019, staff turnover was 21.7% compared to 20.9% at December 31, 2018

18.4%

Percentage of voluntary departures at December 31, 2019

Departures analysis: voluntary and involuntary

At December 31, 2019, Ipsos had recorded 3,040 voluntary departures and 553 involuntary departures.¹

As of December 31, 2019, the Group had 18,448 employees worldwide (including employees acquired through acquisitions and the "standard contractors), compared to 18,127 in 2018. The large shift in the number of employees by type of activity can be explained by the exhaustive work done in 2019 to update the roles of Ipsos Group's workforce.

The turnover rate is based on the permanent workforce.

The definition of Ipsos' permanent workforce is a broad one that encompasses all steadily employed and permanent employees, whether on permanent or fixed-term contracts, and paid interns / students.

In addition, Ipsos Group employs a large number of primarily temporary staff to administer its questionnaires: the interviewers. These workers are not included in the permanent headcount and the variable costs they represent are included in the direct costs in Ipsos' consolidated income statement.

Data on arrival and departures are based on steady and permanent employees under contract, excluding acquisitions.

3.2.2.1. Attracting, engaging and developing our staff

Our employees are our greatest asset. The "Proud to be Ipsos" guide, published by the Group for its employees and clients, describes our vision of the business and the values we want to share in our industry.

This document, translated into the Group's main languages, was first published in the summer of 2007 and distributed to all our countries. It opens with a description of the Group's ethos so we can share our commitment with each newcomer.

In our world of rapid change, the need for reliable information to make confident decisions has never been greater.

At Ipsos we believe our clients need more than a data supplier, they need a partner who can produce accurate and relevant

information and turn it into actionable truth.

This is why our passionately curious experts not only provide the most precise measurement, but shape it to provide True

Understanding of Society, Markets and People.

To do this we use the best of science, technology and knowhow and apply the principles of Security, Simplicity, Speed and

Substance to everything we do.

So that our clients can act faster, smarter and bolder. Ultimately, success comes down to a simple truth:

YOU ACT BETTER WHEN YOU ARE SURE**

¹Calculation method: total voluntary and involuntary departures (dismissals) during the year / average of the total number of employees at the beginning of the financial year and the total number of employees at the end of the financial year (excluding students and subcontractors). Scope excluding acquisitions.

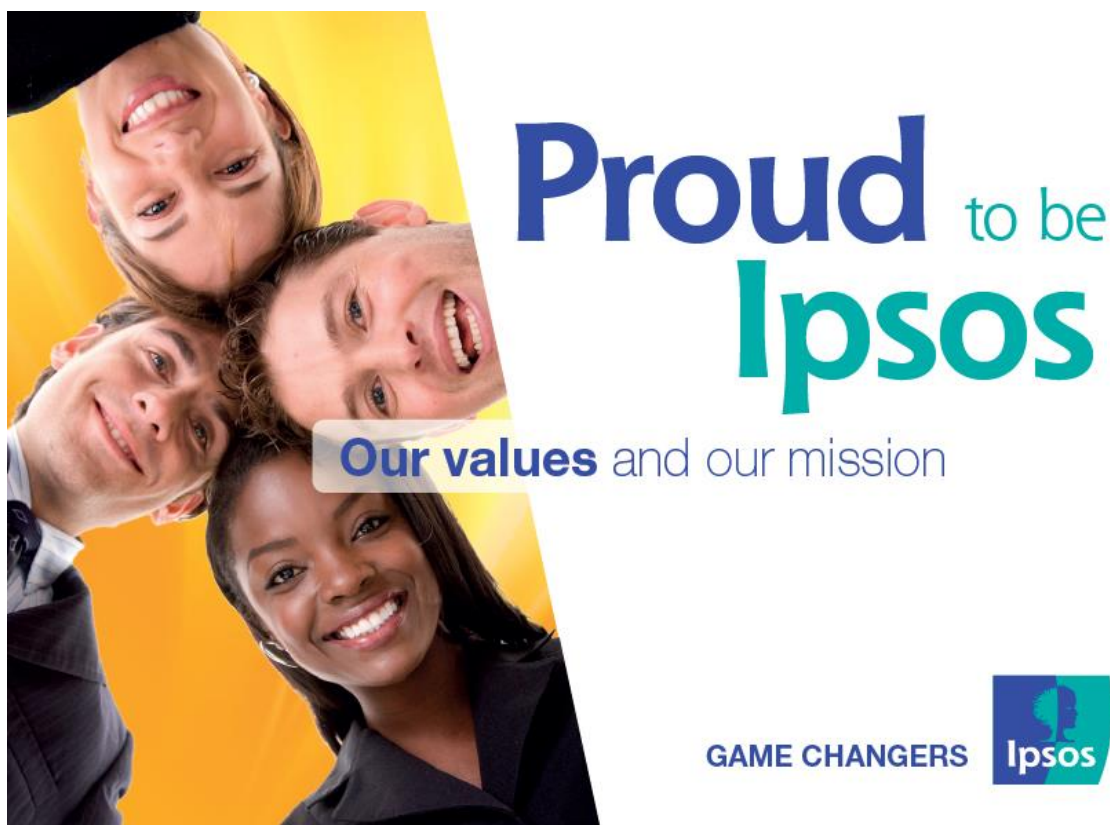
Ipsos promotes the associated values and behaviors as a true day-to-day model of inspiration for its employees.

Our values are:

- Integrity;
- Curiosity;
- Collaboration;
- Client first;
- Entrepreneurship.

Our aim is to attract and retain the best talent in the industry. Our employees set themselves apart by virtue of their curiosity, competence and passion for creating value for clients.

Ipsos and its management want its employees to be proud and happy to work for Ipsos. In order for Ipsos employees to be able to develop their potential, the Company is constantly seeking to ensure a pleasant working environment and access to high-performance technological tools. Our corporate value of “entrepreneurship” is a reality. Management encourages innovation and gives its employees the autonomy needed to quickly reach positions of responsibility.



3.2.2.1.1. Promoting the Group's appeal to young graduates through the “Generation Ipsos” program

In order to remain focused on Ipsos' deep commitment to the development of its employees, the Ipsos Training Center launched the “Generation Ipsos - Getting to know Ipsos' Service Lines” program in early 2018. This initiative is designed to provide to new graduates with a solid research knowledge and competences and to strengthen the links and interactions with

employees from different service lines. This internal training curriculum will then enable them to apply for a wide variety of position.

This global and comprehensive program aims to recruit the best talents, who should be curious and passionate to contribute to their development, to integrate them into the Ipsos culture and to immerse them in our Service Lines, providing them with training and development opportunities that will keep them inspired and engaged.

This program includes taking online courses, participating in practical activities (organized locally) and submitting a final research project to be presented to experienced local managers.

Since its launch in 2018, 1,323 new graduates have enrolled in the program in 57 countries.

3.2.2.1.2. Employee commitment central to the Group's performance

We want to support the development of our employees throughout their careers and ensure they remain committed to the company. As a result, Ipsos is attentive to the corporate climate and the level of commitment of its employees. Each year, we conduct an internal survey of all our employees to give them the opportunity to share their concerns and expectations with senior management.

First time done in 2003 by a team of Ipsos experts, the "Ipsos Pulse" survey has become a key annual event for employees worldwide and a valuable HR management tool. The 2019 Ipsos Pulse survey was translated into 22 languages.

It was a real success in terms of interest, reaching an 85% participation rate. The "Ipsos Pulse" survey offers all Group employees a valuable and unique opportunity to express their views on the Ipsos working environment, management and the Group's strategic directions.

This year, questions on the Company's new Total Understanding strategy were also included in the questionnaire to assess employees' understanding of its issues, implementation and goals.

The responses to the "Ipsos Pulse" survey, which were processed anonymously and statistically, showed that Ipsos employees continue to support the strategy, values and culture of the Ipsos Group. This largely positive view is reinforced by the fact that Ipsos employees are proud to work for the Group and would recommend Ipsos as a good place to work. Overall, employee commitment to Ipsos thus stood at 73% (versus 72% in 2018), which is an excellent score.

Furthermore, it should be noted that Ipsos employees' commitment to CSR has risen significantly by 5 points, from 66% in 2018 to 71% in 2019.

With a view to continuous improvement, the results and findings of the 2019 "Ipsos Pulse" campaign have been carefully studied and analyzed to identify the main priorities. This is being followed by the development of specific action plans and initiatives dedicated to talent management. The action plans are defined at Group and local level. The aim of this approach

is to improve our management methods and help Ipsos become an even more attractive organization.

I agree with the strategy and direction of Ipsos	2019	75%	I like the Ipsos culture	2019	81%
	2018	74%		2018	80%
I would recommend Ipsos as a great place to work	2019	74%	I am proud to say I work at Ipsos	2019	80%
	2018	73%		2018	79%

3.2.2.1.3. HR management process

We pay special attention to the professional development of our employees. To achieve this, our HR teams make every effort to help employees move from one position to another through training and through performance and mobility reviews.

In 2019, 88% of the Group's employees benefited from a performance review. It provides the perfect opportunity for employees to talk to their manager; during the interview, the employee's performance is discussed and recorded, as are the plans for their professional development and their aspirations for functional or geographic mobility.

3.2.2.1.4. Training and skills development at the heart of our HR policies

It is essential that employees receive training to ensure their professional development. Ipsos actively contributes to this by designing and implementing various training programs, which are conducted either face-to-face or online by the *Ipsos Training Center (ITC)*.

Highly committed, a few years ago Ipsos set a target of 2% of training hours out of the total hours recorded by employees on the iTime platform. As of 2016, the number of countries expected to meet the target has been revised upwards, with 30 countries now included in the scope.

For the Group as a whole, training represents 2.6% of the total time reported by employees, i.e. approximately 52 hours per employee. Ipsos is proud of this achievement, which attests to the importance of making the development of our teams a key subject.

A wide range of training is offered to Ipsos employees, including classroom training provided by the countries and/or regions, blended training (classroom and distance learning) and development programs (combining hands-on activities, face-to-face and online training) and/or online training via the ITC, Ipsos' dedicated platform.

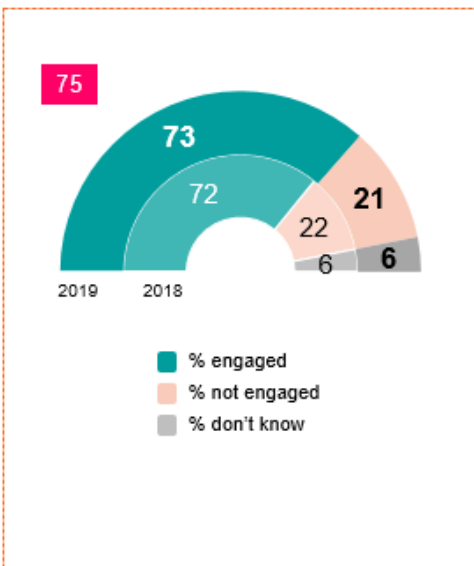


Total number of hours of comprehensive training received by Ipsos employees through the ITC	2019	70,909	Average hours of training received by Ipsos employees who attended at least one training course during the year.	2019	7.4
	2018	62,035		2018	6.8

Focus on the Ipsos Training Center (ITC)

The Ipsos Training Center is the department in charge of designing and delivering digital training courses to employees. It is accessible to all Ipsos employees from a dedicated platform and it provides the latest online training solutions. It thus contributes to the personal development of employees.

Your engagement score = average score of the nine questions part of the engagement index



Engagement Index (detailed results for each question are shown in the next slides)

	% Agree 2019	VS 2018
I like Ipsos' culture and values	81	=
Overall, I am satisfied with my job at present	74	+1
I am confident about my own future within Ipsos	64	+2
I feel motivated in my current job	67	+2
My job gives me a sense of personal fulfilment	71	+1
I am proud to say that I work at Ipsos	80	+1
I would recommend Ipsos as a good place to work	74	+1
I endorse Ipsos' strategy and direction	75	+1
I have confidence in the decisions made by the senior management of Ipsos in my country	71	+2

In 2019, the ITC launched more than 40 new online courses, enhancing its offering on products, methodologies and personal skills. The training catalogue has also been updated, with some modules being removed and 16 existing courses being completely revamped. It currently offers 398 online training resources for employees, comprised as follows: 268 online courses, 93 webinars and 37 guides and tips.

This data only includes the hours of training completed by employees on the Ipsos Training Center platform. It should only be considered an indication of the total number of hours of training recorded by Ipsos (based on the actual time spent by each employee to complete a given course).

In 2019, 9,629 staff members (9,126 in 2018) took and completed at least one training activity on the ITC platform, which represents an increase of 5%.

The average hours of training per employee who completed at least one online training activity in 2019 was 7.4 hours (6.8 hours in 2018), representing an increase of approximately 8%.

Following the implementation of the *Total Understanding* project, the ITC worked with the Service Lines and started to redefine its training offering in line with Ipsos' new strategy and structure.

Our offering is now classified according to five types of skills:

- Solution - skills related to support functions and service lines, their tools, methodologies and research strategies;
- Client - client interaction and business development skills to become a true partner and adviser to our clients;
- Management and Leadership - skills to become more effective in one's work and to manage a team;
- Market research - skills related to market research know-how;
- General - skills relating to other areas.

Focus on welcoming new employees

The induction process for new employees, implemented in 2015 in all the regions to ensure that each newcomer to Ipsos has the same experience, remains a key initiative to provide employees with a rapid immersion in the Company's values, history, organization and key processes.

Focus on new training programs

In 2019, Ipsos developed new training programs tailored to certain career paths, such as:

- "Commercial Excellence"
- "Healthcare Compliance"
- "Operations Soft Skills"

3.2.2.1.5. Offering attractive opportunities for career development thanks to professional and geographical mobility

Ipsos encourages professional and international mobility. Internal mobility gives all employees the opportunity to further their professional development and also enables Ipsos to retain its talents. Employees can thus express their wish to be assigned to another department to learn about a different Ipsos service line or to be given the opportunity to work abroad. Personal development plans are formalized during the annual performance review. It provides an open dialogue between managers and employees on skills development, training and professional mobility requirements.

Since Ipsos operates in 90 markets, employees have a very wide range of opportunities for their professional development. Ipsos encourages international career paths. At December 31, 2019, Ipsos had 350 international mobility (all types of contracts).

3.2.2.1.6. Offering a balanced and rewarding compensation policy

The Group's compensation policy is based on specific principles adapted to the labor market and to local employment legislation. The aim of this policy is to:

- Attract and retain talented people;
- Reward (individual and collective) performance through a flexible and motivating compensation model;
- Ensure fair treatment of employees and respect the Group's financial and operating targets.

Accordingly, Ipsos introduced a new job library associated to a job classification system starting in 2015, with three goals:

- Get a consistent view of all jobs across regions and business lines;
- Ensure internal equity within the Group worldwide, as well as the consistency and effectiveness of HR policies and practices;
- Take a relevant global approach to talent management.

This framework is used worldwide and consists of seven levels (1 to 7). Levels 1 and 2 correspond to managerial positions and their compensation is reviewed at Group level.

The total amount of Ipsos' compensation, i.e. base salaries, legal incentives and cash bonuses, amounted to €869 million in 2019, compared with €762.4 million in 2018, up 14% on 2018 (including changes in exchange rates and scope of consolidation). For more information, please see the Consolidated Financial Statements (Section 13 of the Universal Registration Document).

Variable compensation

In order to strengthen unity across the Group, Ipsos has implemented a general compensation policy for its main executives, based on both fixed and variable pay and on a profit-sharing scheme based on the company's growth. The variable pay component is based on quantitative criteria linked to the financial performance of the country, region and/or the Group as appropriate - reflecting the Ipsos Group's strategic priorities - and on quantitative and qualitative criteria linked to individual performance.

Incentive schemes to encourage employees to work for the Company's development take the form of cash bonuses or share-bonus. Accordingly, Ipsos has developed compensation policies that are shared by the entire Group in the area of performance management. Ipsos is a "human capital" company, and our employees and managers are our main asset. It is therefore essential for Ipsos to be able to attract and retain the best talent. Ipsos believes that the best way to achieve this objective, and to align the interests of our senior executives and managers with the interests of shareholders, is to incentivize them through the grant of free shares which reward their commitment and performance.

The Group's senior executives benefit from an annual share-bonus plan that reflects Ipsos' strategic objectives and is based on the profitability of our entities. This plan is adjusted as necessary to reflect Ipsos' strategic priorities as closely as possible. These awards are renewed annually. Additional information on the share-bonus and stock option plans is provided in Section 13 of the Universal Registration Document of Ipsos.

In 2015, the Group launched a major initiative on bonus awards to create a more performance-based variable cash-compensation plan. All senior and business unit managers at Level 1 and Level 2 in the internal grading system (i.e. approximately 700 employees) are eligible for a

dynamic annual bonus plan that is based both on Group financial targets, individual financial targets and personal targets.

In 2019, some executives were given further individual targets relating to the promotion of women to senior management levels.

Employees at Levels 3 to 7 are eligible for discretionary variable compensation distributed according to their performance by the country manager and the business unit manager.

Profit sharing

Further to the profit-sharing agreement set up in 1997 and the company savings plan set up in 1999, the Group's French companies have set up a company mutual fund, "Ipsos Actionnariat", to receive the sums awarded to employees in these companies in respect of their profit-sharing and paid under the Group's savings plan.

3.2.2.2. Combating discrimination and promoting diversity

Our commitment to non-discrimination is set out in our Professional Code of Conduct. In 2019, no cases of discrimination were reported at Group level.

Ipsos Group ensures unconditional compliance with Principle 3 of the UN Global Compact relating to non-discrimination in all the countries in which it operates.

Ipsos considers difference to be a factor that drives progress and performance. For this reason, the Group is committed to employment equity and to creating a workplace environment in which all employees are treated with respect and dignity. We are committed to ensuring equal opportunities for all employees and applicants. The Group has implemented HR policies that encourage our employees to act respectfully and responsibly, in line with codes of best practice on human rights, diversity and disability. Our employment policies not only meet the statutory and regulatory conditions and requirements, but also the highest standards of all the countries in which we operate. We are committed to treating all employees and all those who apply to join our company properly and fairly. The decisions Ipsos makes about employment are based on the merit, experience and potential of each employee, regardless of their ethnic origin, nationality, gender, marital status, age or religion.

In order to raise employee awareness regarding all forms of discrimination and harassment, in 2018 the HR Department launched initiatives to explain Ipsos' requirements and objectives in this area.

In 2019, it strengthened its commitment by supporting various initiatives worldwide.

In the United States, for example, the "Out@Ipsos" community organized various events during World Pride Month to raise awareness about LGBTQ+ rights in the workplace.

Ipsos is also continuing to roll out a training program on *Whistleblowing*. Each training session is adapted to the legal framework of the country in which it is offered.

3.2.2.2.1. Initiatives to prevent disability-related discrimination

Ipsos does not tolerate any discrimination on the grounds of disability and has a very active policy of recruiting people with disabilities. Our action is based on three main measures: giving staff information and raising awareness among them about combatting preconceived ideas; helping disabled people find employment in partnership with specialized organizations;

keeping an employee who is recognized as a worker with disabilities, or in the process of being so recognized, in employment for health reasons following an accident at work, a commuting accident, an occupational disease, an accident in life or a disabling illness.

In France, for example, an annual disability discussion forum has been set up to discuss disability issues with employees who wish to have their disability recognized or have their job or workstation adapted to accommodate their disability. Managers are supported to integrate people with disabilities into their teams, and the HR team attends recruitment forums dedicated to people with disabilities.

Thanks to this high level of commitment, many countries have set up programs for the integration of people with disabilities and/or introduced quotas for the recruitment of people with disabilities. Ipsos is determined to promote its inclusive culture and its commitment to society.

Legal quotas for the hiring of people with disabilities exist in more than two thirds of the countries in which Ipsos operates.

3.2.2.3. Combating child and forced labor

Given the nature of Ipsos' activities, we are not directly exposed to the risk of contributing to such practices. In all countries in which Ipsos operates, the Group ensures unconditional compliance with Principle 4 of the UN Global Compact on the abolition of forced or compulsory labor. The same applies to child labor.

The necessary measures have been taken within Ipsos to ensure that our service providers comply with the same rules and refrain from employing minors.

Furthermore, in its surveys, and in accordance with the ESOMAR Code, Ipsos is particularly careful when it comes to interviewing children, young people and vulnerable individuals, ensuring that it always obtains the consent of guardians and parents before conducting any interview.

3.2.2.4. Strengthening gender equality in the workplace

Like most of the market research industry, which employs more women than men, Ipsos' workforce is predominantly female, with 60% women and 40% men, 65% in positions related to Ipsos research, and 54% in support functions. In compliance with all applicable federal, national and local laws, Ipsos subscribes unconditionally to the principle of equal pay between male and female employees. This policy of equality has several concrete applications: it promotes equal opportunities and equal pay for men and women and fairness in terms of promotion and career development; and it creates working conditions that, as far as possible, leave room for family life, or at least ensure a work-life balance.

In 2019, Ipsos launched a worldwide program called "Women in Ipsos" that aims to ensure that women are not discriminated against in terms of salary, career progression, treatment, etc. This program aims, through the formation of an international network, to support women in their careers and enable them to develop their full potential. Through mentoring, training, and participation in events, women thus have the opportunity to break through the glass ceiling.

Each country has thus been invited to set up its own equality program taking into account local factors and conditions.

Within this framework, in North America quarterly events are being organized and a grant fund has been set up to finance the attendance of speakers at the events. In addition, a pilot mentoring program has been launched in two cities and there are plans to set up four more in 2020.

In the United Kingdom, the HR policy on maternity and paternity leave has been reviewed. Thus, support for paternity leave has been improved to encourage parents to take shared responsibility; and the return from maternity leave is considered a special occasion. A “Parent Pledge” guide has been produced to share recommendations and best practices with Management, the HR Department and employees returning from maternity leave. The latter also receive support from the company network dedicated to parents.

In Asia, a selection of women destined to take on managerial and executive responsibilities receive coaching. During the one-to-one, personalized coaching sessions, these women are encouraged to identify the various obstacles they encounter in their working life. For several months, a certified coach supports them to improve their skills and performance, and also helps them develop their decision-making skills.

At a global level, Ipsos is also working to ensure that women are well represented at senior management levels. Thus, in 2019:

- 30.1% of the Partnership Pool's executives were women.
Reminder: The Partnership Pool comprises Ipsos' 200 top executives and leading experts, at Level 1 in the hierarchy, and most of whom are Group shareholders;
- 44.0% of the executives in the Business Leadership Pool were women: a more than promising pool of candidates for succession to the Partnership Pool (up from 41.9% in 2018). Reminder: The Business Leadership Pool comprises Ipsos' 500 Level 2 executives and experts.

3.2.2.5. Retaining staff

Working time, absenteeism rate

The absenteeism rate is defined as the number of hours of absence from work versus the number of working hours before absences. The number of hours of absence includes sick leave, maternity leave and work-related accidents.

Historically, this rate has been monitored more particularly in France in order to meet applicable legal obligations. This indicator was not centrally monitored by the Group. Since 2018, the Group's HR Department has been raising awareness among HR teams of the importance of measuring absenteeism. Monitoring is now done by country, with analyses looking for the causes and local action plans implemented where necessary.

Analyses of this rate by world region show us that it ranges from 1.5% to 5% depending on the country, for an overall average of 2.5%.

3.2.2.5.1. Flexible working organization and work-life balance

Flexibility in the organization of employees' working hours contributes to a good work-life balance. Over the past few years, Ipsos entities have implemented systems for organizing working hours in each country in accordance with local legislation (part-time work, home office, agreement on reduced working hours in some countries).

In the Netherlands, part-time work is widespread and is also covered by Dutch labor law.

In Germany, Ipsos also allows employees to buy additional vacation days. In the Czech Republic, as in other countries, Ipsos supports parents with sick children and disabled employees by offering them flexible working hours.

In Romania, working hours are reduced for women who are pregnant or who have children under two years of age.

In the United States, full-time employees are allowed to purchase an additional five or ten days of vacation, up to a maximum of six weeks of vacation in total.

This year, Ipsos launched an internal survey in Italy, the "Wellness at Ipsos Survey", to assess the work-life balance in the country. A good balance between work and private life guarantees sustainable performance and helps retain Ipsos' talents, which is why we are implementing initiatives of this kind in 63% of our countries.

3.2.2.6. Promoting and respecting labor relations

Ipsos group makes a point of honor to uphold the freedom of association and the right to collective bargaining, as defined by Principle 3 of the UN Global Compact.

In all the countries in which it operates, the Group ensures unconditional compliance with this principle.

All Ipsos employees are therefore free to join trade unions.

Compliance with existing collective agreements and labor-management dialogue

In 2019, collective labor agreements, where applicable, were in place in 73% of the countries. We see an increase in comparison with 2018, when only 20% of the entities had this legal framework in place. Moreover, the right to collective bargaining is established in 87% of our countries.

The legal framework and labor legislation defining the rules and organization of labor-management dialogue differ from one country to another. Ipsos implements appropriate consultation procedures for each employee in each of its subsidiaries, in accordance with local legislation. Ad hoc bodies for labor-management dialogue have been set up in over 25 countries in compliance with applicable legislation.

This dialogue with employees is conducted through works councils, if the size of the entity so permits, through monthly meetings with employee representatives or simply through employee meetings with management. In 2019, 18 agreements were concluded with labor unions representatives within our entities. Many of these relate to the work-life balance of employees (organization of working time, home office agreements, etc.) and also provide employees with additional benefits in kind (supplementary insurance, luncheon or transport vouchers, etc.). We are confident that all of these measures will help us retain staff and thereby improve the Company's performance.

Ipsos ensures that useful information is communicated to all employees throughout the Group. To do this, it uses communication tools such as Ipsos Today, the Group's weekly newsletter sent to all employees, its intranet and other forms of communication.

3.2.2.7. Organizing succession and continuity plans for management and key positions

A staff review process was introduced in 2018 in all the regions in which Ipsos operates.

This staff review is carried out jointly by the managers and HR Directors. It involves assessing each employee against a scale to establish the level of their performance and potential. This review is also an opportunity to discuss any development plans to be implemented for the employee and to identify who might replace them should they leave or change jobs.

The exercise was done centrally by the Group HR Department for Level 1 employees - the Company's senior managers - between November 2019 and January 2020. Actions were identified for some of these employees (mobility, coaching, salary review, etc.). The Group HR Department is responsible for implementing these decisions.

3.2.2.8. Compliance with Health and Safety standards

The majority of Ipsos employees work in offices and are not significantly exposed to risks relating to occupational illness or safety.

Nonetheless, Ipsos Group attaches great importance to employee health, safety, well-being and work-life balance, not least to keep staff motivated and ensure a high level of retention. That is why, every year, we make improvements to the organization of our work and to the working environment.

Many of the Group's employees work in buildings where Ipsos is not the only tenant. Depending on local regulations, most of our offices have set up committees, with legal or employee representatives. Health and safety issues are discussed at regular meetings. The structure of the organization for dealing with these issues may therefore vary from country to country, as may the responsibilities of the various designated committees.

All these organizations share the main topics of discussion and concern:

- The maintenance and continuous improvement of a safe and healthy working environment for the employees;
- Improving the comfort of employees in their working environment, in particular by complying with applicable regulations governing working conditions around screens and sedentary working positions.

As a result, nearly 600 employees around the world have been designated and trained in health and safety and are involved in identifying and implementing numerous initiatives, a few examples of which are cited here.

In the UAE, a partnership has been set up with iCare for free blood pressure check-ups for employees. Chair yoga sessions are also organized for employees to teach them how to relieve tension and the postures they should adopt while sitting at their desks.

Local committees or programs have been set up on all continents, such as "Bam Ester" in Brazil, a committee that brings together employees to discuss physical and emotional health and the challenges of work. The actions that result from these discussions include seminars on health, mechanisms to cope with depression, meditation and yoga sessions, awareness-raising about the importance of physical activity, and a committee to address major issues surrounding the illnesses that may affect employees and how to prevent them.

In the United States, Australia and India, the EAP - Employee Assistance Program - has been launched: employees are encouraged to speak up if they need help with mental health issues or other emotional problems. In Australia, one-hour online training modules have been developed on a variety of health issues. The most recent being “Managing Your Emotions at Work”.

In the United States, the EAP also provides employees with financial advice from experienced advisers. Financial problems often create additional stress. Legal assistance is also available to them free of charge in the form of advice from a lawyer or a 30-minute consultation, as well as access to a library of legal articles.

In North America as well as in France, employees can receive training and development in time management, personal effectiveness, change management, stress management, giving up smoking and weight control. In Canada, the “Not Myself Today” program raises employee awareness of these issues. Specific training on occupational risks is provided for all new employees in Spain.

In Romania, better management of maternity leave for a smooth return to work has been put in place. In the United Kingdom, the Parent Pledge program includes information on flexible working options before and during the return from maternity or paternity leave.

Some offices have been renovated and refurbished with the well-being of the employees in mind, such as the installation of height-adjustable desks in the Hamburg offices in Germany. Some countries offer workshops to explain to employees how they should be sitting at their workstations in order to avoid getting back pain. Romania is acquiring massage chairs.

In terms of sports, some offices – such as France - have a fitness room that is open to all employees, while others benefit from a flat-rate reimbursement for external physical activities (USA).

In Belgium, the Energy@Ipsos program focuses on four areas in order to boost positive energy: moving, eating well, mental, relaxation, with a fifth area on the climate being added in 2020. Well-being days or weeks are organized all over in France, South Africa, the Emirates, Romania, Argentina, etc.

In some countries - like the UK - the focus is on organizing the Wellness Fortnight where employees are encouraged to make a #MyOneThing wellness commitment and share the commitments of their more experienced colleagues throughout the fortnight. Commitments are often related to work-life balance, so include things like going for a walk at lunchtime, leaving the office on time and doing sports during the week. The number of employee clubs has increased to 19 this year. These clubs are a great way to encourage staff to engage in fun lunchtime and after-work activities, and to build friendships across the company. The clubs are partially financed by Ipsos MORI and promoted via the intranet and internal communications.

In France, the office's internal medical service organizes blood donation campaigns, information campaigns on organ donation, and relaxation, support and individual follow-up sessions.

Our societal commitment



3.2.3. Our community involvement

Ipsos' Taking Responsibility program covers the societal aspect of the Global Reporting Initiative (GRI) independent standards, which help organizations of all types to report their impact in terms of climate change, human rights and corruption.

The involvement of our countries and our employees in societal and community issues is growing year-on-year. Many of the countries in which we operate have formal policies in place covering Corporate, Community, Environmental, Ethical and Anti-Corruption issues.



The results of the Taking Responsibility 2019 survey reveal the existence of very specific and formal policies covering the following areas:

Formalized CSR policies in countries

%	TOTAL n = 90
Health and safety policy	53
Anti-bribery and anti-corruption measures	33
Mandatory environmental sustainability reporting	4
Environmental actions	61
Gender equality and diversity policy actions	29
Joint agreements on health and safety issues	26
Actions to support NGOs	60
Volunteering	34

3.2.3.1. Public policy

Ipsos is an independent international market research company that strives to be a preferred partner for its clients. To serve them, we must independently and transparently understand and analyze their markets and audiences and an ever-changing world.

Of the 90 markets that responded to this specific question, none reported having made any donation to political parties, political officials or related institutions in 2019.

Ipsos is an active member of ESOMAR, which, through its Code on Market and Social Research drawn up jointly with the International Chamber of Commerce, sets out global regulatory and ethical guidelines. All ESOMAR members are subject to these standards, which have been adopted or ratified by over 60 national market research associations worldwide.

Consequently, as a member, Ipsos adheres to the principles of good conduct defined by this code.

This issue is of paramount importance to Ipsos. The *Taking Responsibility* survey, conducted in 2019, confirms that there have been no incidents involving Ipsos, either in terms of political lobbying or financial donations made to political parties.

3.2.3.2. Data protection

Ipsos' activities are centered around data security and integrity. Data protection is therefore a major aspect of Ipsos' corporate social responsibility. Ipsos is rolling out new IT projects to strengthen cybersecurity. A user awareness plan has also been in place for the past two years with a view to improving the protection of personal and work-related data.

Confidentiality – Integrity of client, supplier and other relationships

The confidentiality of business processes must be guaranteed at all times. In essence, Ipsos' business is based on the integrity of the data, work, products and services that we provide to our clients. They rely on the fact that our data is produced and processed without error or bias.

Disclosure to a third party of confidential information about our clients, suppliers or any other party is strictly prohibited. Each of the Group's companies undertakes to treat information with the same degree of confidentiality as if it were their own. This confidential information is kept securely and the number of copies is limited to what is strictly necessary.

Protection of privacy – Protection of personal data

Data protection is and always has been a fundamental part of Ipsos Group's business. Personal data is managed with great care by Group companies and in compliance with applicable laws, privacy regulations and professional standards such as the ICC/ESOMAR International Code. In order to best meet applicable statutory and regulatory requirements, particularly since the entry into force of the European Regulation (2016/679) on data protection ("GDPR"), Ipsos has continued to implement its privacy program and has put in place strong data protection governance by appointing a Data Protection Officer at Group level and Data Protection Officers in each country in which it operates. For more information on Ipsos' commitment to confidentiality and the protection of personal data, please go to the following page: <https://www.ipsos.com/fr-fr/confidentialite-et-protection-des-donnees-personnelles>.

3.2.3.3. Our humanitarian commitment and impact on territories and communities

Territorial, economic and social impact on regional development and neighboring communities

Ipsos does not have a significant direct impact on local employment, given the geographical dispersion of its workforce. Nonetheless, Ipsos employees are encouraged by management to get involved in their local communities. In 2019, our employees contributed to the following activities:

%	TOTAL n = 90
Financial or other donations to humanitarian associations such as fundraisers, events, collections, etc.	55
Volunteering for a humanitarian or non-profit association through a program organized by Ipsos	34
Financial or other types of donations in response to specific events or disasters	17
Other activities to support associations	11
Research services provided free of charge to a partner association or NGO	16
Co-financing by the company	10

In 2019, among the countries surveyed, Ipsos employees devoted more than 1,980 days (1,470 days in 2018, 935 days in 2017) to voluntary work.

3.2.3.3.1. Ipsos Foundation

At its meeting on January 9, 2014, the Board of Directors of Ipsos SA approved the plan to create Ipsos Foundation. This decision was ratified by the Ipsos General Shareholders' Meeting the same year. The purpose of this Foundation is to provide a structure and focus for Ipsos' actions in the field of Corporate Social Responsibility, by providing the means to engage on a large scale in the voluntary sector. More specifically, it allows Ipsos to share and use its resources and expertise to best address social and societal issues.

The mission of Ipsos Foundation is "A global outreach program to support and implement educational programs for underprivileged children and adolescents around the world". The mission of Ipsos Foundation focuses on the education of underprivileged children and teenagers in order to help future generations. There is thus a high degree of consistency between the mission of Ipsos Foundation and the social aspect of Ipsos' actions.

Didier Truchot, Chairman and CEO, officially announced the establishment of Ipsos Foundation in November 2014 as an American 501(C)3 humanitarian foundation and in France as a "Fonds de Dotation" [similar to an Endowment Fund]. A branch of the Ipsos Foundation was also set up in the United Kingdom at the end of 2015. Ipsos Foundation is supervised by a Board of Directors composed of **Florence von Erb** (independent member of the Ipsos Board of Directors), **Didier Truchot** (Chairman and CEO) and **Marie-Christine Bardon** (Director of Ipsos Foundation until end-2019), with the support of **Ewa Brandt** (Group CSR director),

Sheryl Goodman (Group Chief Legal Officer), **Antoine Lagoutte** (Deputy CFO of Ipsos) and **Mark Campbell** (CFO, United States).

Since its inception in early 2015, the Foundation's Board of Directors has met five times a year and has reviewed close to 100 grant applications. To date, over 40 grants from nearly 35 different countries have been awarded by the members of the Board of Ipsos Foundation for an investment of €1.5 million.

In 2019 the Foundation supported:

- Australia: Save the Children: English as a Foreign Language for Refugees
- Bangladesh: International project for education programs for the Rohingyas in partnership with UNESCO
- France: Droit à l'Ecole [Right to Schooling]: French and mathematics courses for unaccompanied minor migrants
- USA: Reading is Fundamental for migrants on the Texas border
- Lebanon: Hope for the integration of Syrian refugees
- Zambia: Care International: Construction of a school for refugees from the DRC
- India: oFFer: School for Sri Lankan refugees
- UK: Consonant: English courses for migrant families and refugees
- Yemen: Care International: Provision of school desks for displaced people

In 2019, faced with the scale of the global refugee crisis, the Ipsos Foundation extended its mission to these displaced and more vulnerable populations. Ipsos will continue to support and finance the Foundation, but will also offer its employees the opportunity to contribute to this financial support, either through making a direct contribution or by fundraising.

Partnership with Tent Foundation for the recruitment of refugees

In September 2018, Ipsos signed a partnership agreement with Tent Foundation. This foundation was established in 2016 by Hamdi Ulukaya, founder and CEO of Chobani, to mobilize businesses around the world to improve the lives and livelihoods of over 25 million men, women and children forcibly displaced from their countries of origin and with refugee status.

Ipsos, along with other private sector companies, decided to take part in this social initiative making a commitment to recruit 100 refugees over the next two years.

Country HR Departments are in contact with humanitarian and government organizations to assess candidate profiles and organize recruitment. Briefings are being held for managers and employees to make them aware of refugee issues and the importance of Ipsos' commitment to society.

3.2.3.3.2. Maintaining a relationship of trust with our partners

Our due diligence plan and involving our subcontractors and suppliers in our efforts

Implementation of a due diligence plan

Ipsos has implemented the provisions of Act no. 2017-399 of March 27, 2017 on the due diligence of companies and prime contractors.

However, due to the intellectual nature of the services it provides, the Group is not directly exposed to the risks covered by these regulations - i.e. serious violations of human rights and fundamental freedoms, human health and safety and the environment – potentially caused by its own activities.

As an active member of ESOMAR, Ipsos applies the ESOMAR Code, the first Article of which details the due diligence obligations of companies operating in the market research industry and the key steps to be taken in this respect. Research staff must thus ensure that data subjects do not suffer direct harm as a result of their personal data being used for research. They should also pay special attention where the nature of the research is sensitive or where the circumstances in which the data was collected risk upsetting or disturbing the data subject. At the same time, they should bear in mind that the success of surveys depends on the public's trust in the integrity of the research and the confidential processing of the information provided, and should therefore remain diligent in maintaining the distinction between research and non-research activities. Therefore, where research staff engage in promotional or commercial activities directed at data subjects, they are required to clearly distinguish and separate these activities from the research activities. The way in which data is secured and protected, and in particular the ways in which the GDPR regulations are being implemented are described in Section 8.3.2 below.

Ipsos also made a strong commitment to human rights and fundamental freedoms over ten years ago when it signed up for the UN Global Compact and has taken a whole series of measures to prevent other violations of human rights and fundamental freedoms potentially arising from its activities.

Lastly, the suppliers and subcontractors with whom Ipsos has an established commercial relationship mainly operate in the IT or real estate sectors or are panel suppliers. Child labor, forced labor, health risks or risks to nature are not considered inherent risks in their activities.

However, since low direct or indirect exposure to the risks in question is not the same as "zero risk", Ipsos has made a point of ensuring that these regulations are properly implemented, an approach that is fully in line with its broader commitment to CSR.

Therefore, during the last quarter and under the aegis of the Audit Committee, Ipsos identified the risks that may exist in this area and examined them in detail.

Risk mapping

The most recent risk assessment survey that was rolled out globally in 2019 contained a series of questions specific to "due diligence" and CSR reporting. It has allowed us to ensure that all the measures required to prevent such risks are indeed in place.

Procedures for the regular assessment of the position of subsidiaries, subcontractors and suppliers

Ipsos regularly assesses the position of its subsidiaries through:

- A two-pronged approach: a three-yearly risk assessment survey and a self-assessment survey of the Group's senior executives on an annual and declarative basis;
- Its CSR reporting; and local internal audits.

Subcontractors and suppliers are selected via a responsible procurement procedure.

Our teams are reminded, whenever possible, to include clauses committing to the UN Global Compact principles plus audit clauses in new contracts with our main suppliers and subcontractors. These clauses are a means for Ipsos to ensure that its co-contractors also comply with the principles laid down by the UN Global Compact. In addition, these clauses authorize Ipsos to carry out the necessary checks and verifications, if necessary, and even to terminate the contractual relationship in the event of proven breach (see also the section entitled "Subcontractors and suppliers").

Appropriate actions to mitigate risks or prevent serious harm

Through its Green Book, which is given to each employee when they take up their position, and its Book of Policies and Procedures, mentioned in Section 8.1 below, Ipsos communicates its values to all its employees, including those values that relate to respect for human and environmental rights, as well as the appropriate conduct and guidelines to be followed.

In addition, during the training given to employees, particular emphasis is placed on preventing the social, environmental and societal risks that Ipsos might face.

Communications are also made to local managers to remind them of the scope of due diligence and of the need for local teams to comply with our due diligence plan.

Whistleblowing system

In 2013, the Group set up an external whistleblowing system managed by an independent external body, Expolink.

This system, incorporated into a records management system, encourages Group employees to report, anonymously or otherwise, any inappropriate behavior that cannot be reported through the usual internal reporting channels. Any suspicious behavior or event can thus be reported by letter, email, telephone or via secure web access.

The system is designed to enable the data collected to be verified on a confidential basis so that Ipsos can decide what action to take to resolve the issue raised. Cases are followed up in a coherent and efficient manner.

By 2018, Ipsos had broadened the scope of the existing whistleblowing system to encompass all the areas covered by due diligence and opened up access to the system to third parties. It can therefore be accessed by anyone today and covers all subjects such as fraud, anti-competitive practices, corruption, breaches of data confidentiality or the protection of privacy, violations of company policies, and infringements of fundamental freedoms, human rights and the environment.

In total, 107 alerts were recorded in 2018 and 66 in 2019, divided as follows between internal alerts (made by email) and alerts made via Expolink:

Cases recorded by	FY 2018	% 2018	FY 2019	% 2019
Reported internally	91	85%	54	82%
Reported via Expolink	16	15%	12	18%
Total	107	100%	66	100%

Among the important alerts in terms of due diligence, there were three cases in 2019 that triggered in-depth investigations. Two of these cases have not uncovered any serious shortcomings. The third case is still under investigation.

System for monitoring the steps taken and their effectiveness

Through its internal control programs and audits and its CSR reporting, Ipsos has the resources it needs to monitor the measures implemented and their effectiveness. These have not uncovered any serious and proven violations of human rights, fundamental freedoms, health, personal safety or the environment.

3.2.3.3.3. Involving our suppliers and subcontractors in our corporate social responsibility initiatives

In all the countries in which it operates, honoring its commitment to the UN Global Compact, the Group ensures unconditional respect for human rights and absolute compliance with the fundamental principles of the ILO (International Labor Organization).

We also ensure that no-one within the organization is complicit in violations of these rights. This applies to all employees, but also extends throughout the value chain to our suppliers and subcontractors.

Ipsos' overall strategy is to own the data collected as well as the production platforms, i.e. a vertically integrated operating model. Where necessary, Ipsos may outsource. In this case, Ipsos ensures that it has tight control over the quality of the information collected and produced. As a result, the level of subcontracting is low in this area. It is greater when Ipsos considers that the service is not directly strategic for its business or when the outside offer is really interesting, at a good price and with a high level of efficiency. This is likely to be the case, for example, for all types of IT infrastructure (hosting) and software (ERP).

Given the Group's procurement structure, which is entirely decentralized and managed at individual country level, it is difficult to indicate a centralized percentage of major suppliers and subcontractors that have been vetted for compliance with human rights.

However, the instructions given to the local procurement departments scrupulously comply with Principles 1 and 2 of the UN Global Compact relating to respect for human rights and fundamental rights, and Ipsos takes the necessary steps to ensure that its main suppliers also comply with these principles by adding specific clauses to our contracts, as described in Section 8.3.2. below.

In accordance with the UN Global Compact, Ipsos ensures insofar as possible that its suppliers and subcontractors (where applicable) comply with the principles of the Universal Declaration of Human Rights. They must avoid using equipment that has been manufactured in violation of these rights. In addition, while acknowledging that local customs, traditions and practices may vary, we expect our suppliers to comply at the very least with local, national and international legislation and to abide by the core conventions of the International Labor Organization. However, Ipsos cannot control its suppliers directly and can therefore only implement reasonable preventive measures in this respect.

The principles that govern our relationships with our suppliers also apply to the corporate and environmental spheres: suppliers must refrain from any discrimination in recruitment, compensation, access to training, promotion and dismissal or retirement and must make every effort to respect and protect the environment. When choosing to work with a supplier, Ipsos attaches great importance to the supplier's commitment in this respect.

Since January 2014, our major new contracts with suppliers include a UN Global Compact clause where possible. To date, Ipsos has signed 47 contracts with international service providers, representing an expenditure of €27 million (compared with €26 million in 2018 with 40 service providers).

Combating fraud, tax evasion and money laundering

Ipsos' Professional Code of Conduct specifically warns employees against, and informs them of, the risks associated with money laundering practices and, more generally, the risks of fraud, including tax evasion. A comprehensive anti-fraud policy is set out in the Ipsos Policies and Procedures Guide.

In these documents, Ipsos details its fraud prevention, disclosure and control policy and the behavior to be adopted by staff in such situations.

Ipsos' focus is therefore on detecting the risks of fraud, but above all it is on disclosure and the implementation of effective and rapid action to avoid the negative impact of fraudulent situations and to prevent cases of fraud in the future.

The whistleblowing system that has been in effect since 2013 specifically covers these issues.

Anti-corruption

Anti-corruption measures are a specific part of the Group's fundamental policies and values, which pay particular attention to this area in application of Principle 10 of the UN Global Compact.

A specific section of the Green Book reminds every employee worldwide of the need to comply with legislation against corruption, bribery and other such offences. Ipsos does not tolerate any violation of applicable laws and regulations aimed at combatting corruption, bribery and other such offences.

Under no circumstances, whether directly or indirectly, including through the Ipsos unit for which they work, shall employees offer, promise to give or give any sum of money or other benefit to any outside person to obtain an undue advantage or bring about an advantageous action. Payments deemed unlawful include any type of benefit, including cash, gifts, free samples, payment of unnecessary travel and entertainment expenses, and so-called "facilitation" payments. It is strictly forbidden to bribe any public official, company or government.

Fraud prevention and other areas

Any direct or indirect benefit granted to Ipsos or to Ipsos employees (or members of their families) by a third party is prohibited as it could lead to a degree of dependency and would be likely to affect the beneficiary's decision-making process in the performance of their duties.

Exceptions to this rule include small gifts of little value that are considered customary in business dealings, such as tokens of courtesy, promotional gifts or invitations. The value of such benefits must remain reasonable and, in all cases, local regulations must be respected.

Contract of employment

All Ipsos employees have a written employment contract that stipulates, among other things, the Ipsos company that employs them. Ipsos employees are, of course, protected by applicable legislation in the country in which they work. Furthermore, Ipsos staff have the right to appeal personally to the most senior local Ipsos manager if they have not obtained satisfaction through the normal chain of command.

3.2.3.4. Training and development

Each Ipsos employee receives in-house training as well as further on-the-job training to equip them with the skills they will require to perform their particular duties. The time devoted to training and development, and its duration varies according to local practice in the various countries, the levels of competence required for the tasks concerned and the experience of

each individual. In the interests of our employees as of Ipsos we are committed to developing the skills of our staff.

It goes without saying that, in addition to the guidance provided in the Green Book, Group employees and local teams receive training on expected conduct and what they are expected to avoid, with country managers being particularly well informed on the matter.

3.2.3.5. Anti-competition

Anti-competitive behavior is expressly prohibited at Ipsos. It constitutes one of the fundamental policies and guidelines set out in the Green Book that every employee must respect.

The Group seeks to compete actively in a fair and ethical manner. It thus prohibits, and refrains from, the following practices:

- Entering into an agreement with its competitors on prices or other terms of sale, or attempting to divide up territories or clientele;
- Engaging in private dealings on any aspect of a commercial agreement;
- Entering into agreements with competitors, suppliers or clients not to sell to a particular client or buy from a particular supplier;
- Any other anti-competitive practices.

In addition to the guidance provided in the Green Book, Group employees and local teams are also given further information on these issues primarily through induction training.

3.2.3.6. Legal compliance

In 2019, Ipsos Group was not aware of any fines or non-financial sanctions for non-compliance with the aforementioned laws and regulations.

Taking action for the planet



3.2.4. Committed to the planet

3.2.4.1. General policy and organization

In 2008, Ipsos embarked on a structured approach to manage its environmental footprint. To this end, a report is compiled on its greenhouse gas emissions. In addition, Ipsos has implemented environmental policies in most countries aimed at reducing waste and energy consumption.



3.2.4.2. Biodiversity

3.2.4.2.1. Managing impact on biodiversity

Although Ipsos' activities are by nature low-polluting, the Company and its staff are nonetheless willing to undertake local initiatives to help improve biodiversity.

In France, Ipsos has installed beehives on the roof of its head office to help protect bees, which are an endangered species in built-up areas. In 2019, the Group laid vegetable gardens.

3.2.4.2.2. Land appropriation & provisions for environmental risks

As a service company, Ipsos is not affected by the issue of land appropriation. The Group does not make any provisions for environmental risks given the nature of its activities.

3.2.4.3. Corporate social commitments to combat food wastage

Our business activities do not directly generate food waste. The main source of food waste for us comes from employees' personal consumption, for example when they eat lunch in the company canteen. These volumes are negligible for Ipsos Group, which is not directly challenged by the issue of combating food waste.

Nonetheless, our employees do behave responsibly in this respect. For example, dishes from the buffet that have not been consumed are made available to staff in communal kitchen areas. We also make it a point of honor to select contract caterers that are committed to reducing food waste.

3.2.4.3.1. Corporate social commitments to combat food insecurity

Owing to the nature of Ipsos' activities, the Company has no direct impact on policies to combat food insecurity. Nonetheless, Ipsos does seek to take part, within its means, in initiatives to combat food insecurity. For instance, in 2018, the first Charity Day was launched in Paris and Lyon, enabling employees to take an active part in one of the two nationwide food collection campaigns organized by the Food Bank. On two occasions in 2018, several dozen employees volunteered half a day's work offered to them by Ipsos to collect food in supermarkets with the Food Bank and sort it at a storage center.

3.2.4.4. Limiting our consumption

As a business services organization, most of our energy consumption comes from business travel and electricity consumed in our buildings (lighting, heating, air-conditioning and IT systems).

In 2019, total electricity consumption was 21,823 MWh, 1.7% down from the 22,195 MWh consumed in 2018.

3.2.4.5. Business travel policy

The business travel undertaken by Ipsos employees, whether by land or by air, is the main source of our greenhouse gas emissions and should be regarded as the main impact of our business on climate change.

This is a major challenge for Ipsos, whose business and global presence requires its employees to travel.

The Taking Responsibility 2019 survey shows that 69% of the countries report that they have implemented a travel policy to better manage all business travel and to help reduce their environmental footprint.

The majority of our entities use specialized agencies to ensure that their travel policies are properly implemented.

Initiatives to reduce energy consumption and reductions achieved

The implementation of a central booking system for all business travel has enabled us to have better control and significantly reduce the cost of our business travel, an indicator that is tracked on a country-by-country basis.

At the same time, other initiatives to reduce energy consumption and emissions have been implemented, such as lighting initiatives and the use of energy-saving appliances.

With regard to the use of renewable energy and the circular economy, we continue to promote responsible and environmentally friendly behavior:

- Paper and ink recycling procedures have been implemented within our entities;
- Ipsos encourages staff to use public transport and regulates business travel;
- The use of Skype for Business and webinars is widely encouraged;

3.2.4.6. IT-related consumption

Ipsos embraces technology and always seeks to make the best use of it.

In recent years, Ipsos has pursued a policy of migrating servers hosted on its own premises to external hosting providers. This program is implemented in three ways:

1. Migration of all global applications
2. Migration of local applications - including file servers
3. Migration to the cloud.

We completed the global application migration program at the end of 2014 and have already migrated all our local applications from North America, the United Kingdom, Belgium and the Netherlands. We have projects underway in Latin America and Africa that will be completed in 2020.

With these migrations we are looking to migrate from physical machines to virtual machines to reduce our overall carbon footprint.

As far as local applications are concerned, when we identify a local server at the end of its life, before replacing it, we assess whether there is a realistic opportunity of migrating it to an existing global hosting provider or an existing local hosting provider. It may be that we have to select a new hosting provider. The last solution is to replace the machine. If we have to do this, we always use the most energy-efficient machines. We are also evaluating the possibility of virtualizing these servers.

As far as cloud hosting is concerned, we are evaluating available opportunities. Nowadays, big data is driving us to use the functionality and possibilities offered by cloud hosting. It is often necessary to upload, process and report on large volumes of data. Such activities are often limited in time, in the order of minutes or hours. Using the Cloud in this case avoids the need to manage new physical or virtual servers. From a CSR perspective, the benefits are significant because resource consumption is minimal and limited to the duration of the need; the cloud hosting business model optimizes resource usage.

With regard to the IT equipment that we provide to our employees and researchers, whenever a replacement is required, it is purchased from a leading global supplier and the new equipment is selected on the basis of its lower energy consumption.

The majority of our countries have put in place a recycling policy that follows best practice and is recognized in their country or in the EU.

Over the next two years, Ipsos will focus on:

- Pursuing its strategy of migrating from local servers to hosting providers;
- Seeking to advance the use of the cloud wherever possible;
- Continuing to upgrade equipment;
- Ensuring that computer equipment is switched off or put into standby mode when not in use;
- Working with the countries to ensure that each country has a recycling policy that conforms to a national or international standard;
- Ensuring that energy efficiency, consumption and recycling of devices are included in our calls for tenders when we are looking for a local hosting provider.

3.2.4.7. Limiting our greenhouse gas emissions

The internal methodology we use is based on the BILAN CARBONE® methodology and the definition of Scopes 1, 2 and 3 comes from the application and definitions of its GHG protocol rules. Ipsos' greenhouse gas emissions report covers 30 countries, accounting for around 90% of its revenue as well as most of the sources of emissions linked to its operations (with an equivalent proportion of OECD and non-OECD members). Ipsos' reporting continues to focus on Scopes 1 and 2 and on Scope 3 business travel emissions, which are the biggest contributors to the Group's overall carbon footprint.

- Scope 1: These are emissions generated directly by activities controlled by the Company, i.e. they come from sources owned or controlled by the organization (natural gas consumption and refrigerant leaks in particular);
- Scope 2: These are indirect emissions resulting from energy consumption. Scope 2 concerns greenhouse gas emissions resulting from the energy consumption required to manufacture a product. For example, to manufacture a product, electricity is generally required to power the plants where the product is made. In itself, this electricity consumption does not produce greenhouse gases. However, the process of generating that electricity does emit greenhouse gases. All these emissions resulting from secondary energy consumption are accounted for in Scope 2. They are called indirect emissions from energy consumption;
- Scope 3: This covers all other greenhouse gas emissions that are not directly linked to the manufacture of the product, but to other stages in the product's life cycle (supply, transportation, use, end of life, etc.). These are called other indirect emissions. With regard to Scope 3, companies are only required to report significant emissions, so Ipsos has decided to only report "business travel".

In other words, Scopes 1, 2 and 3 cover all our emissions that are mainly due to different types of gas heating systems, electricity (automatically in Scope 2) and fuel oil, etc. needed to heat and cool our offices, regardless of whether or not we directly control these emissions, or whether the emissions are direct or indirect.

In 2019, Ipsos measured 37,627 metric tons of annual CO₂ emissions (compared to 35,224 metric tons in 2018, i.e. an increase of 6.8%). This increase is mainly due to the acquisition of GfK's business.

By way of comparison, it should be noted that over the same period and the same scope of consolidation, the number of employees increased by 9.1% (acquisition of GfK Research and Synthesio in 2018). Per employee therefore, emissions are down 2% (2.56 in 2019 vs. 2.61 in 2018).

Scopes 1 and 2 and greenhouse gas emissions from business travel by source (%):

SOURCE OF EMISSIONS	2019	2018
Total Scope 1 emissions	14.3%	8.2%
Total Scope 2 emissions	25.3%	28.2%
Scope 3 - Business travel	60.4%	63.6%
Total Scopes 1, 2 and business travel	100.0%	100.0%



Over the coming years, Ipsos' carbon strategy will aim to:

- Increase the reliability and visibility of this reporting;
- Monitor the progress of efforts to reduce greenhouse gas emissions from one year to the next, as well as the value created by reducing emissions through actions to improve carbon efficiency;
- Reduce emissions with priority given to optimizing travel;
- Achieve overall emission reduction targets of -10% from 2018 to 2020.

3.2.4.8. Our water consumption

Given the nature of Ipsos' activities, the only water we consume is that used daily at our offices. However, Ipsos encourages its employees to think about water consumption and it promotes responsible and economical behavior in this regard. The 30 Ipsos countries selected consumed 106,583 cubic meters of water in 2019 compared to 105,316 cubic meters in 2018.

Optimizing our waste and recycling management

The main waste produced by Ipsos is paper. At the country level, Ipsos aims to make significant progress in recycling this major source of waste. This type of initiative usually meets with active support in the various countries, where the local teams are always very willing to take concrete action.

Ipsos also promotes the reduction of energy consumption. In France, for example, Ipsos has installed facilities for the selective sorting of waste.

In 2019, the results of the greenhouse gas emissions report show that, for all the countries surveyed, the volume of recyclable paper recycled was 64.5% (61.9% in 2018).

3.2.4.9. Promoting environmental protection

3.2.4.9.1. Educating and training staff in environmental protection

During their induction training, each new employee is given information about our environmental policies. They can also stay up to date and keep track of the Company's progress in this area by visiting the CSR pages on our intranet and website.

Each new recruit must also take a mandatory training course on our ITC e-learning platform.

Since 2016, this special program has been enabling all employees to find out about and understand Ipsos' approach to CSR (for its clients and employees) and the ways they and the suppliers can get involved.

In 2019, 2,780 employees completed this training course.

Messages about the importance of Corporate Social Responsibility for Ipsos and the responsibility of all employees in protecting the environment are reinforced by local management, which has been providing enthusiastic and effective support for many years.

3.2.4.9.2. Step taken to prevent environmental and pollution risks.

The environmental risks generated by the Ipsos Group's business activities are very limited. Our impact on the environment is mainly related to the greenhouse gas emissions associated with our staff's business travel. In 2019, we set up several working groups to reflect on how we can reduce travel by 10% over the next 12 months. The solutions proposed are being implemented as from January 2020.

Another relevant indicator for Ipsos is that relating to greenhouse gas emissions resulting from our energy consumption. We continue to work together with the owners of our buildings and data centers on measures to reduce and optimize them.

Our services business does not result in the direct release of waste into the atmosphere, water or soil that could have a significant impact on the environment. The same applies to noise pollution. Most of our staff work in offices, which limits the damage to nature. For these reasons the Group has, for example, not developed a global policy on land use.

Neither, to date, has Ipsos taken any specific measures to adapt to the consequences of climate change. The challenge for the future is to set targets for reducing energy use on a global scale.

By insourcing the measurement of greenhouse gas emissions, we are now able to quantify them more accurately and hence better inform our managers of the consequences of climate change.

Through our annual *Taking Responsibility* survey, we track our progress in reducing our overall global impact on a country-by-country basis. And in fact, as the 2019 survey shows, every one of our entities has implemented structured action plans and measures.

Initiatives in the field of the circular economy, and more particularly in the field of recycling, take various forms: recycling of paper, ink cartridges and electronic equipment, etc.

3.2.5. GRI Standards and UN Global Compact Principles cross-reference tables

GRI Standards		NFPS Section - Subsection	Page number(s)
GRI 101-1	General principles 2016	5.4.2.	56,58
GRI 103	Management approach	5.4.2.	56,63,65
GRI 205	Anti-corruption	5.4.2.9.	96
GRI 206	Anti-competitive conduct	5.4.2.9.	97
GRI 301-2	Recycled materials used	5.4.2.10.	102
GRI 302-1	Energy consumption within the organization	5.4.2.10.4	100
GRI 302-2	Energy consumption outside of the organization	5.4.2.10.4.	100
GRI 302-4	Reduction of energy consumption	5.4.2.10	99
GRI 305-2	Indirect GHG emissions	5.4.2.10	100
GRI 305-5	Reduction of GHG emissions	5.4.2.10	100
GRI 306-2	Waste by type and disposal method	5.4.2.10	102
GRI 307	Environmental compliance	5.4.2.10	102
GRI 401	Employment	5.4.2.5.	73
GRI 401-1	New employee hires and employee turnover	5.4.2.5	73, 75
GRI 401-2	Benefits provided to full-time employees	5.4.2.5.	78,80
GRI 402	Labor/Management Relations	5.4.2.5.	76
GRI 403	Occupational health and safety	5.4.2.5.	85
GRI 403-1	Worker representation on formal health and safety committees involving both workers and management	5.4.2.5	84
GRI 403-2	Types of work-related accidents and rates of work-related accidents, occupational illnesses, days lost, absenteeism and number of work-related deaths	5.4.2.5	83
GRI 404	Training and Education	5.4.2.5.	78
GRI 405	Diversity and Equal Opportunity	5.4.2.5.	81
GRI 407	Freedom of Association and Collective Bargaining	5.4.2.5.	84
GRI 409	Forced or Compulsory Labor	5.4.2.5.	82
GRI 412	Human Rights Assessment	5.4.2.5.	81
GRI 413	Local Communities	5.4.2.8 ;5.4.2.9	88,90
GRI 415	Public Policy	5.4.2.8	88
GRI 418	Customer Privacy	5.4.2.8.	89

GRI 419	Socioeconomic Compliance	5.4.2.10.	98
UN Global Compact principles		NFPS Section - Subsection	Page number(s)
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.	5.4.2.3.3. ;5.4.5.	59,73
Principle 2	Make sure that they are not complicit in human rights abuses.	5.4.2.3.3.,5.4.2.9.2	59, 92
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	5.4.2.3.3. ;5.4.2.6.	59,84
Principle 4	The elimination of all forms of forced and compulsory labor.	5.4.2.3.3. ;5.4.2.5.	59,82
Principle 5	The effective abolition of child labor.	5.4.2.3.3. ;5.4.2.5	59,82
Principle 6	The elimination of discrimination in respect of employment and occupation.	5.4.2.3.3. ;5.4.2.5	60,81
Principle 7	Businesses should support a precautionary approach to environmental challenges.	5.4.2.3.3. ;5.4.4.2.10	60,98
Principle 8	Undertake initiatives to promote greater environmental responsibility.	5.4.2.3.3. ;5.4.2.10.	60,98
Principle 9	Encourage the development and diffusion of environmentally-friendly technologies.	5.4.2.3.3. ;5.4.2.10.	60,99
Principle 10	Businesses should work to combat corruption in all its forms, including extortion and bribery.	5.4.2.3.3. ;5.4.2.9	60,95,96

3.2.6. Non-Financial Performance Statement Cross-reference table

The cross-reference table below refers to the sections of the non-financial performance statement included in the Registration Document, and corresponds to the list of information required as specified in Article R.225-105 of the French Commercial Code.

Non-financial performance statement	URD Section - Subsection	Page number(s)
Company business model	5.1.1 5.4.2.2	28 57
Description of the main risks relating to the way in which the company addresses the social and environmental consequences of its activities, as well as the effects of these activities in terms of respect for human rights, combatting corruption and tax evasion	5.4.2.3.1. 5.4.2.3.2 5.4.2.5 5.4.2.9	57 58 66 92
Social consequences of the company's activities	5.4.2	58,73
Environmental consequences of the company's activities	5.4.2.4	66, 67
Respect for human rights	5.4.2.5	81, 82
Anti-corruption	5.4.2.9	96
Combating tax evasion	5.4.2.9	92
Effects on climate change arising from the company's activities and the use of the goods and services it produces	5.4.2.3 ; 5.4.2.4	58,67

Corporate social commitments to sustainable development	5.4.2.4 5.4.2.8 ; 5.4.2.10	67,88,98
Corporate social commitments to the circular economy	5.4.2.4 ; 5.4.2.10	67, 102
Corporate social commitments to combat food wastage	5.4.2.10.3	98
Corporate social commitments to combat food insecurity	5.4.2.10.3	98
Corporate social commitments to animal welfare	N/A	
Corporate social commitments to responsible, fair and sustainable food	N/A	
Collective agreements signed within the company and their impact on the company's economic performance and the working conditions of staff	5.4.2.6.2	84
Actions to combat discrimination and promote diversity	5.4.2.5.9	81

Independent third party report on the consolidated non-financial performance statement

Year ended December 31, 2019

To the General Shareholders' Meeting,

In our capacity as a third-party body operating independently of your Company (hereinafter referred to as the "Entity"), accredited by COFRAC under number 3-1049², we hereby present our report on the consolidated non-financial performance statement for the financial year ended December 31, 2019 (hereinafter referred to as the "Statement"), as presented in the Group's management report pursuant to the provisions of Articles L.225-102-1, R.225-105 and R.225-105-1 of the French Commercial Code.

Responsibility of the Entity

It is the responsibility of the Board of Directors to prepare a Statement in accordance with statutory and regulatory requirements, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks and the outcomes of these policies, including key performance indicators.

The Statement has been prepared using the Entity's reporting protocols (hereinafter the "Reporting Criteria"), the significant elements of which are set out in the Statement and are available on request from the Entity's head office.

Independence and quality control

Our independence is defined by the provisions of Article L.822-11-3 of the French Commercial Code and the industry's code of ethics. In addition, we have implemented a quality control system that includes documented policies and procedures to ensure compliance with applicable laws and regulations, ethical rules and professional guidelines.

Responsibility of the independent third-party body

It is our responsibility to issue, on the basis of our work, a reasoned opinion expressing a conclusion of moderate assurance regarding:

²The scope of accreditation of which can be viewed at www.cofrac.fr

- The conformity of the Statement with the provisions of Article R. 225-105 of the French Commercial Code;
- the accuracy of the information provided pursuant to paragraphs 3 of Sections I and II of Article R. 225-105 of the French Commercial Code, namely, the outcomes of the policies, including key performance indicators, and the actions relating to the main risks, hereinafter the “Information”.

It is not, however, our responsibility to express an opinion on the Entity's compliance with other applicable statutory and regulatory provisions, in particular with regard to the due diligence plan and efforts to combat corruption and tax evasion, or on the compliance of products and services with applicable regulations.

Nature and scope of our work

Our work described below has been carried out in accordance with the provisions of Articles A.225-1 et seq. of the French Commercial Code, the professional guidelines of Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this engagement, and the ISAE 3000 international standard³:

- We have reviewed the business activities of all entities in the scope of consolidation and the main risks;
- We have assessed the appropriateness of the Reporting Criteria with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account industry best practice, where appropriate;
- We have verified that the Statement covers each category of information required under Article L.225-102-1 (III) on corporate, societal and environmental matters, respect for human rights and efforts to combat corruption and tax evasion;
- We have verified that the Statement contains the information required under Article R.225-105 (II) when it is relevant with respect to the main risks and that it includes an explanation of the reasons why the information required under Article L.225-102-1 (III) (2) has not been provided;
- We have verified that the Statement presents the business model and a description of the principal risks associated with the activities of all entities in the scope of consolidation, including, where relevant and material, the risks arising from its business relationships, products or services, as well as policies, actions and outcomes, including key performance indicators relating to the principal risks;
- We consulted documentary sources and conducted interviews to:
 - Assess the process for selecting and validating the main risks, as well as the consistency of the outcomes, including the key performance indicators selected, with respect to the main risks and policies presented, and
 - Corroborate the qualitative information (actions and outcomes) identified as being the most significant among that presented in the Annex. For some risks⁴, our work was carried out at the level of the consolidating entity. For other risks, work was carried out at the level of the consolidating entity and in a selection of entities⁵;
- We have verified that the Statement covers the consolidated scope, i.e. all entities in the scope of consolidation in accordance with Article L.233-16, with the limits specified in the Statement;
- We have read the internal audit and risk management procedures put in place by the Entity and have assessed the process for collecting information to ensure that it is complete and accurate;

³ISAE 3000 – Assurance over engagements other than audits or reviews of historical financial information

⁴Protection and security of data collected and used; Compliance of processes with laws and regulations.

⁵IPSOS Canada, IPSOS China.

- For the key performance indicators and other quantitative outcomes presented in the Annex and deemed by us as being the most significant, we carried out:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of its trends;
 - sampling, consisting of verifying that definitions and procedures are properly applied and of reconciling data with supporting documents. This work was carried out with a selection of contributing entities⁴ and covers between 14% and 100% of the consolidated data selected for these tests;
- We have assessed the overall consistency of the Statement based on what we know of all the entities in the scope of consolidation.

In our opinion, the work we performed based on our professional judgment allows us to express a finding of moderate assurance; a higher level of assurance would have required more extensive audit work.

Means and resources

Our work was conducted by six people over a total of about five weeks between October 2019 and February 2020.

To assist us in carrying out our work, we called upon our specialists in sustainable development and corporate social responsibility. We also conducted ten or so interviews with the individuals responsible for preparing the Statement.

Conclusion

On the basis of our work, we have not identified any material misstatements likely to call into question the fact that the consolidated statement of non-financial performance complies with the applicable regulatory provisions and that the Information, taken as a whole, is presented fairly, in accordance with the Reporting Criteria.

Paris-La Défense, February 20, 2020

KPMG S.A.

Fanny Houlliot
Partner
Sustainability Services

Jacques Pierre
Partner