

**Pre-Atos Annual General Meeting scheduled on June 28, 2023**

**Governance Roadshow**

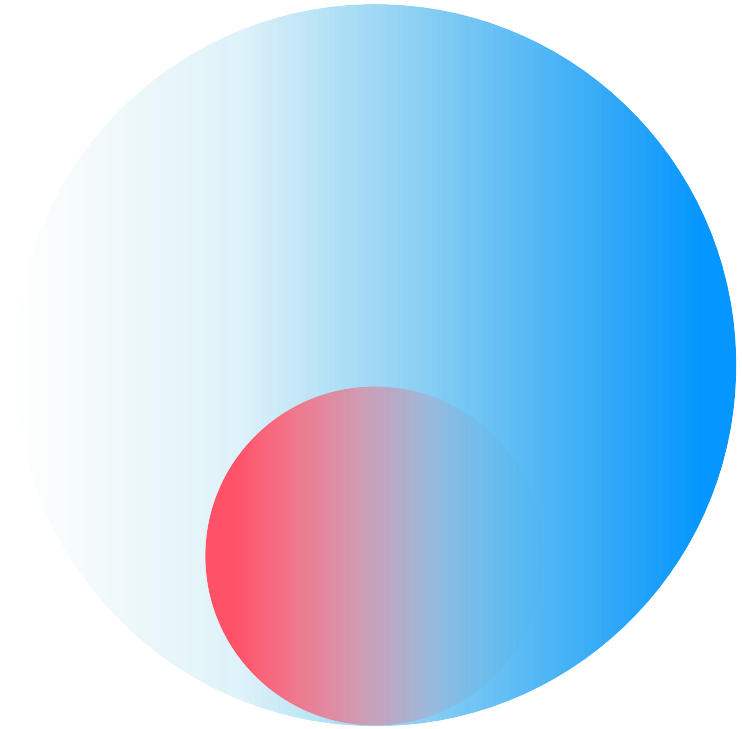
Updated as of May 29, 2023



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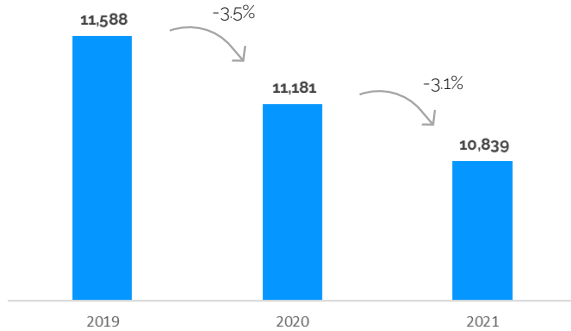
1. Separation project /  
Q1 performance
2. Corporate Governance
3. Corporate Officers Compensation
4. Long-term incentive plans
5. AGM agenda
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**01.** Separation project /  
Q1 performance

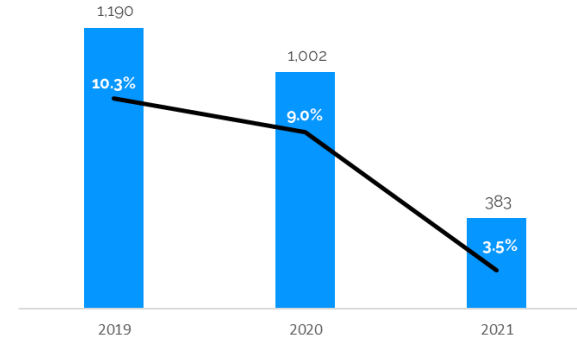


# The context of Atos' transformation plan

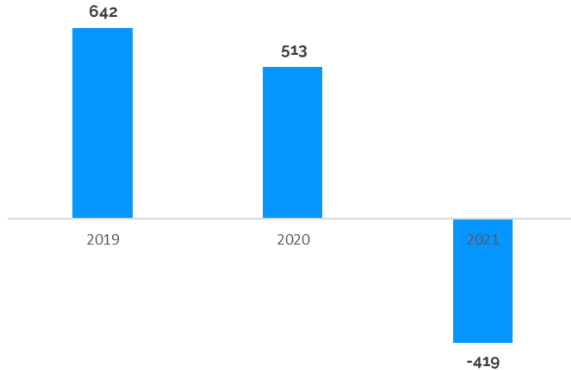
Revenue (in €m)



Operating Margin (in €m and %)





Free Cash Flow (in €m)



Stock price (in €)



# Unlocking value by splitting into two publicly-listed companies, leaders in their respective markets

	 <b>SpinCo (Eviden)</b> <i>Digital, Big Data and Security</i>	 <b>TFCo (Atos)</b> <i>Digital Infrastructure and Workplace</i>
Value proposition	Leading <b>digital transformation partner</b> with focus on established and emerging offerings centered around <b>deep expertise</b> and <b>proprietary technology</b>	Leader in Managed Infrastructure Services, Digital Workplace and Professional Services, with focus on <b>designing, building and managing complex and vital information systems worldwide</b>
Business lines	<b>Digital, BDS</b>	<b>Tech Foundations</b> (excl. UCC)
Management focus	Achieve <b>strong growth</b> and <b>double-digit margin</b>	<b>Maximize cash generation</b> and <b>optimize cost base</b>
2021 Revenue	<b>€4.9 bn</b>	<b>€5.4 bn</b>
2021 Operating Margin (%)	<b>7.8%</b>	<b>(1.1)%</b>
2021 est. organic revenue growth	<b>+5%</b>	<b>(12)%</b>

# Two distinct companies to optimize the execution of an ambitious transformation plan ...

Atos

SpinCo (Eviden)

€0.4 bn

Investment in SpinCo's growth and margin acceleration (2022-2026)

- Boost commercial performance
- Grow and adapt talent pool
- Drive focused R&D
- Develop capabilities

TFCo (Atos)

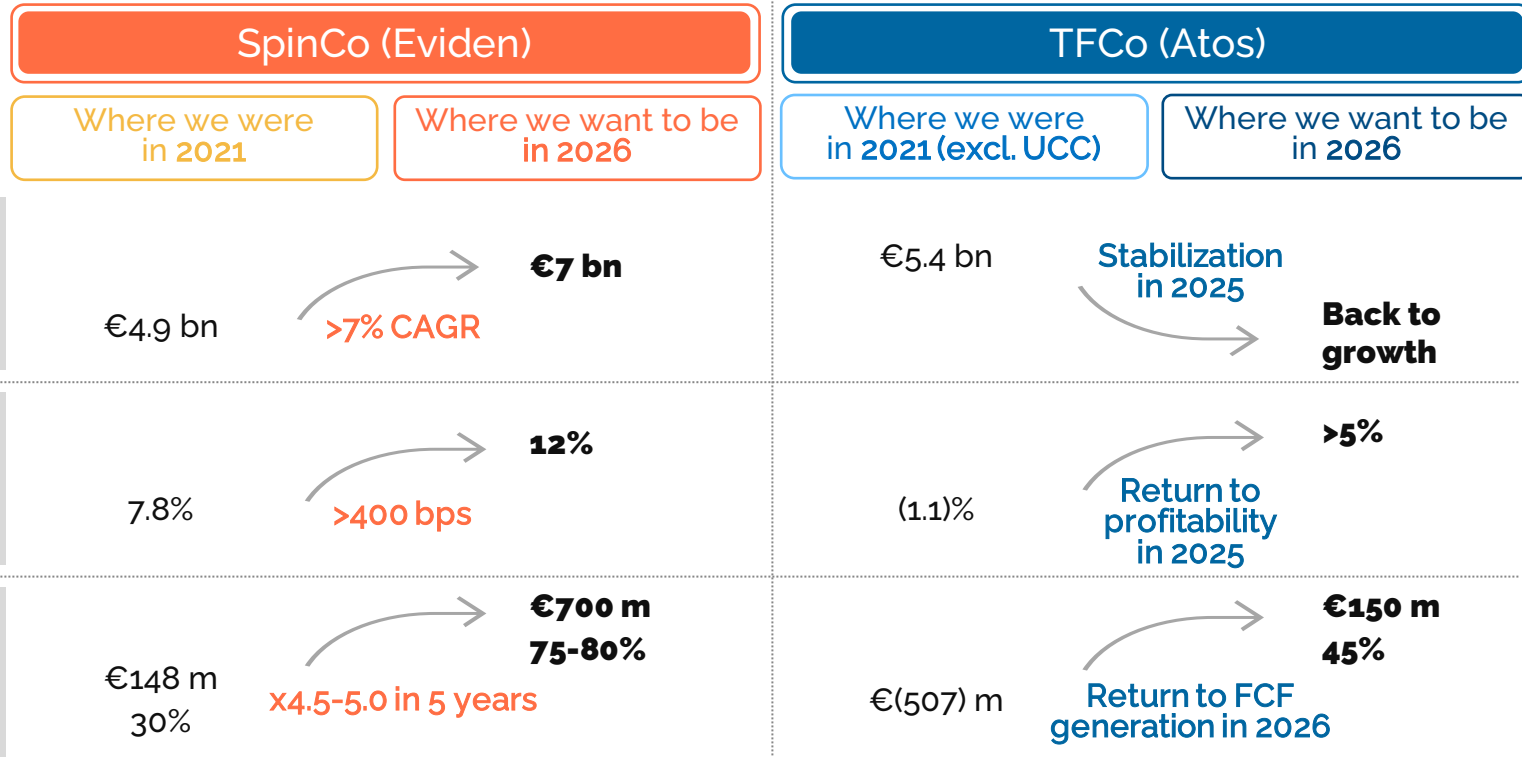
€1.1 bn

Investment in TFCo turnaround (2022-2026)

- Rationalize portfolio
- Reset cost structure
- Stabilize revenue
- Pivot towards growth
- Upskill talents

A €1.5 bn total transformation investment over 5 years

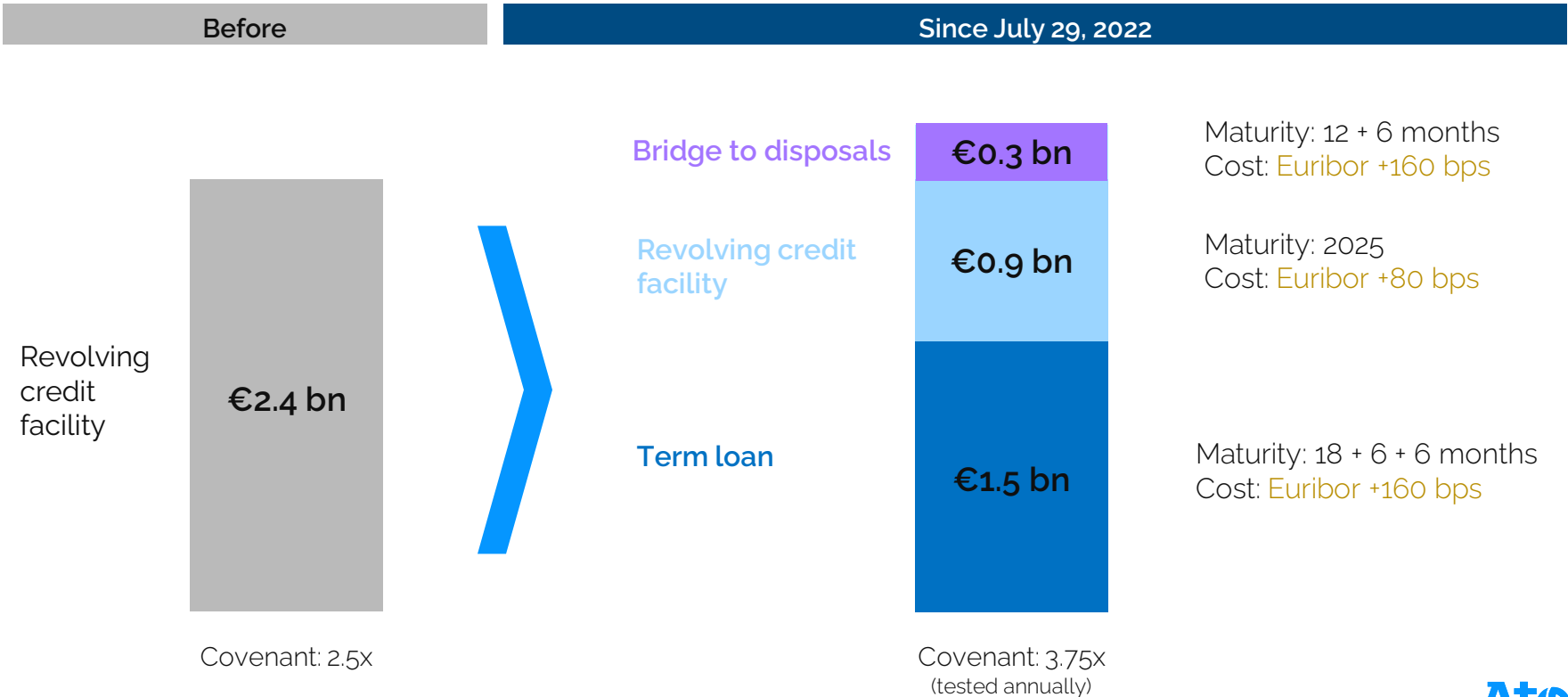
# ...that would drive strong performance improvement



1. expressed in % of OMDA pre-IFRS 16

# €2.7 bn bank debt package signed

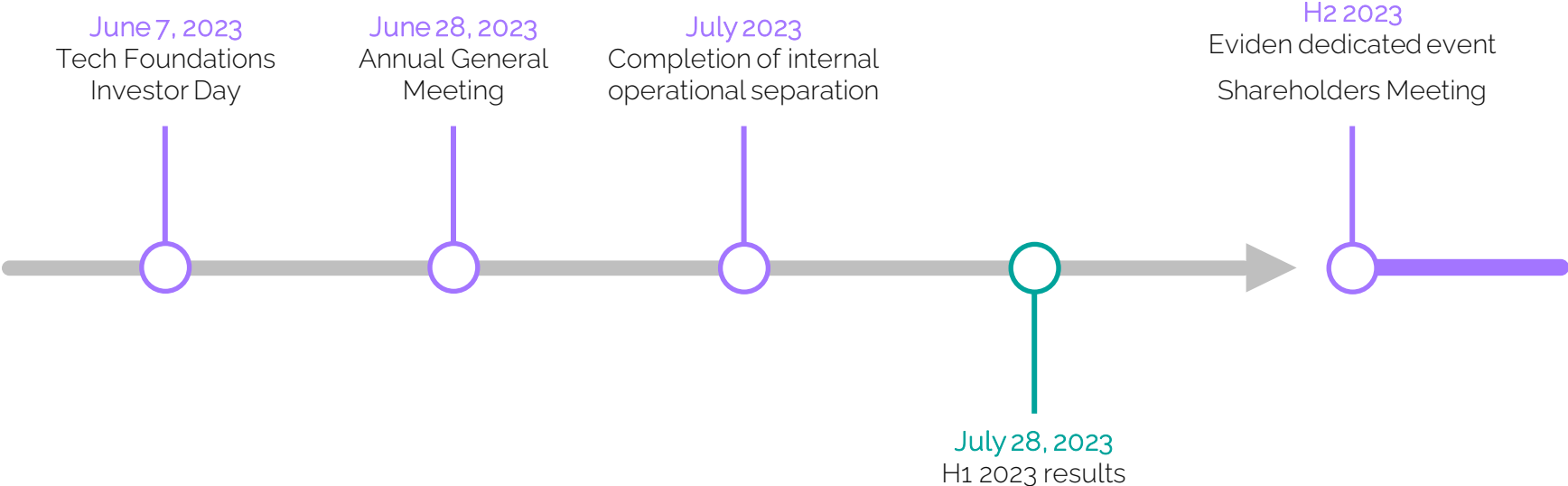
Atos fully financed for the interim period until spin-off; Group liquidity ensured





# Transformation project key milestones

On track for completion in H2 2023



# Delivering on our broad-based transformation

## Continuous performance improvement

- ✓ Strategic and operational refocus driving performance improvement quarter after quarter
- ✓ Tech Foundations delivering turnaround ahead of plan
- ✓ Eviden's growth accelerating

## Progress on divestment program

- ✓ Sale of Italian operations closed March 31<sup>st</sup>
- ✓ 5 transactions since June 2022, securing c. 80% of €700 m total expected proceeds



## Roll-out of new client-centric organization

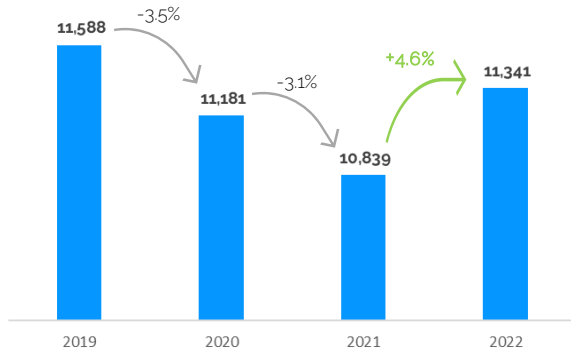
- ✓ Eviden and Tech Foundations preparing to operate according to two distinct business models
- ✓ Tailored to go-to-market specificities

## Focus on governance

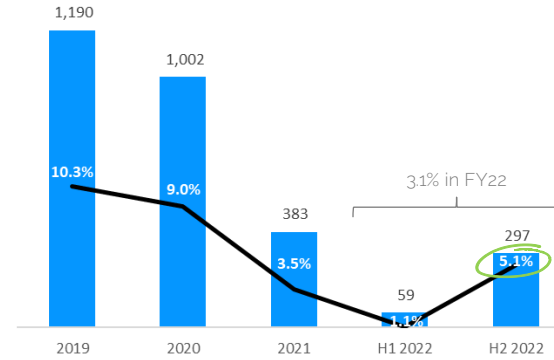
- ✓ Continuously strengthening the Board's diverse set of skills and experience
- ✓ 5 new directors in 2022 (4 independent)
- ✓ Further changes to be proposed in 2023

# Strong operational recovery in 2022

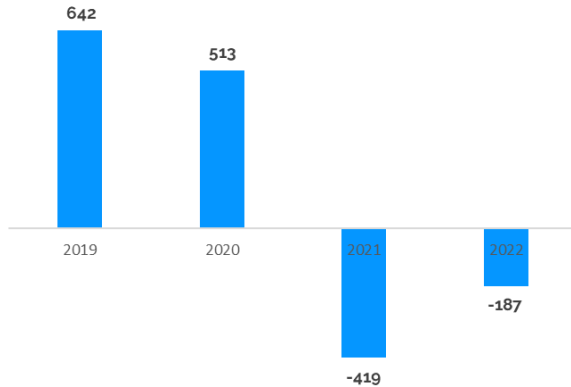
Revenue (in €m)



Operating Margin (in €m and %)



Free Cash Flow (in €m)



Stock price (in €)



# Tech Foundations : fast and tangible first results on turnaround plan



## REFOCUS



- ✓ Mobilized teams around ambitious turnaround plan
- ✓ Near term pricing actions to mitigate inflation
- ✓ Actions to reshape business portfolio (BPO, VAR, disposal of UCC)



## RECOVER



- ✓ Cost take-out actions
- ✓ Restructuring initiated, focus on US, UK in 2022
- ✓ Strong actions on underperforming contracts



## REBOUND



- ✓ Increased add-on and revenue
- ✓ Drove revenue retention
- ✓ Won large deals and new logos
- ✓ Accelerate building partnerships
- ✓ Revitalized product roadmap for Edge, Sovereign Cloud and Public Cloud offerings

### Repositioning Tech Foundations' portfolio

Global leader in managed infrastructure services and employee experience;

European leader in private, hybrid and sovereign cloud; Visionary managed services offerings enabled by AI

Pioneering tech in decarbonization

# Tech Foundations in 2022: delivering ahead of plan

€6,026 m

2022 revenue

-1.6%

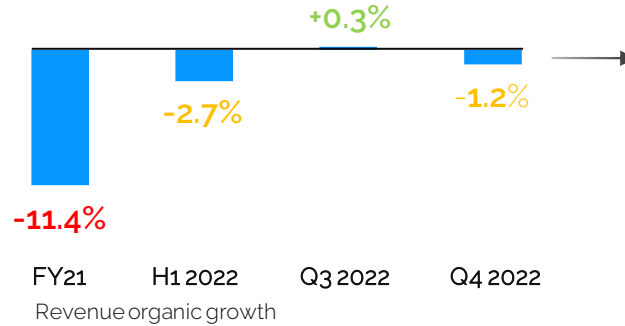
Organic revenue growth  
*-1.7% at constant currency*

1.3%

Operating Margin



Better-than-anticipated top line momentum

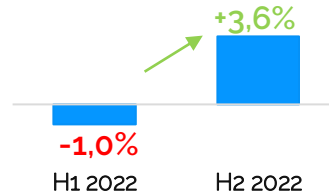


Q4: **deliberate reduction** in BPO and VAR as part of portfolio rationalization

**+1.0%** excl. non-strategic activities (BPO, VAR, UCC)



Operating margin turned positive **3 years ahead of plan**



- ✓ **Robust improvement** in H2
- ✓ **Performance actions** focused on costs structure and underperforming contracts

# Tech Foundations in Q1: core revenue stabilized, managed decrease in non-strategic activities

€1,473 m  
Q1 2023 revenue

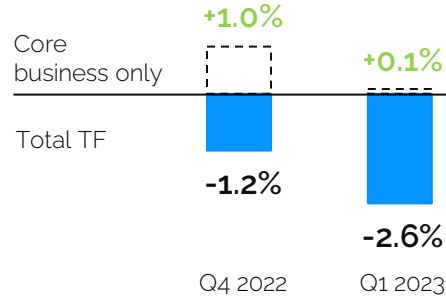
+0.1%  
Core business  
organic growth

-2.6%  
Managed decline



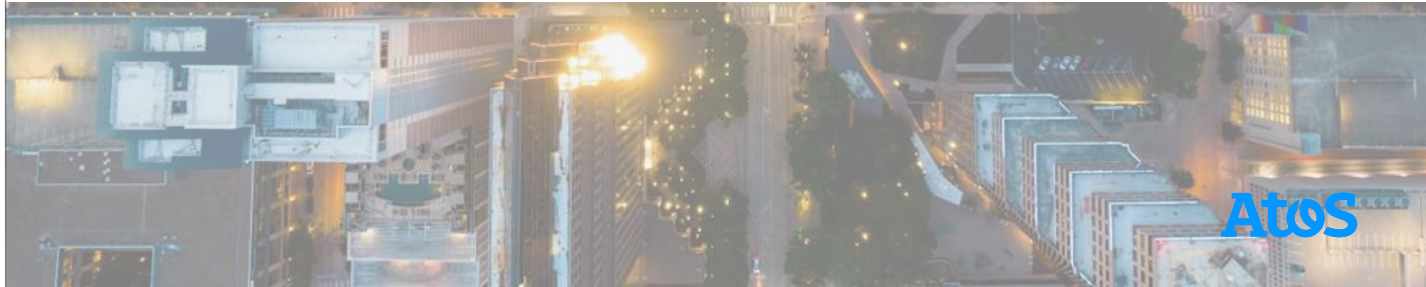
Portfolio rationalization driving managed revenue decrease

YoY organic revenue growth:



Continued **stabilization** of core business revenue

Continued portfolio rationalization leading to **deliberate reduction** in non-strategic activities (BPO, VAR, UCC)



# Eviden: strong value proposition around clear distinctive factors



World leader in **managed security services**



Emerging **end-to-end cloud** transformation player



Strong offering in **sovereign cloud** solutions



Trusted **sustainability** partner enabling clients' decarbonization



Sole European **HPC** manufacturer



Strong expertise in **application** modernization and migration



Key strategic player in Europe for **mission critical systems**

- 
- Roadmap to **maximize synergies** between key areas of expertise
  - Positioning Eviden as a **leading high value-added services & solutions provider** to clients increasingly mindful of **security** and **sovereignty** issues

# Eviden in 2022: uptick in revenue growth and operating margin in H2

€5,315 m

2022 revenue

+4.8%

Growth at constant  
currency

+2.0% organic

5.2%

2022 Operating  
Margin



+5.4% organic revenue growth in H2 (+11% in Q4)

- ✓ Ramp-up of **Advanced Computing** following strong order entry in Q2
- ✓ Steady strong growth in **Cybersecurity Services** where Eviden capitalizes on global leadership
- ✓ Acceleration in **Digital**



Operating margin: 6.7% in H2 vs. 3.5% in H1

- ✓ Actions on **cost base** and **pricing**
- ✓ Increased **utilization** of billable resources
- ✓ Higher volumes in Advanced Computing resulting in **better fixed costs absorption**



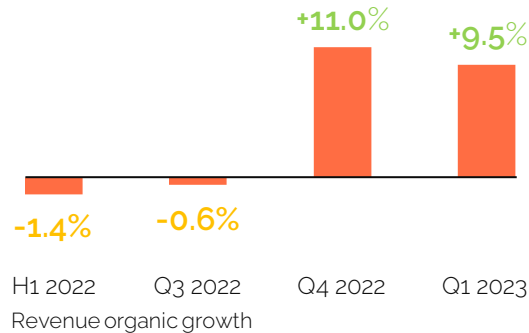
# Eviden in Q1: driving sustainable growth acceleration

€1,334 m  
Q1 2023 revenue

+9.5%  
Organic growth



Strong, well-balanced organic growth in Q1



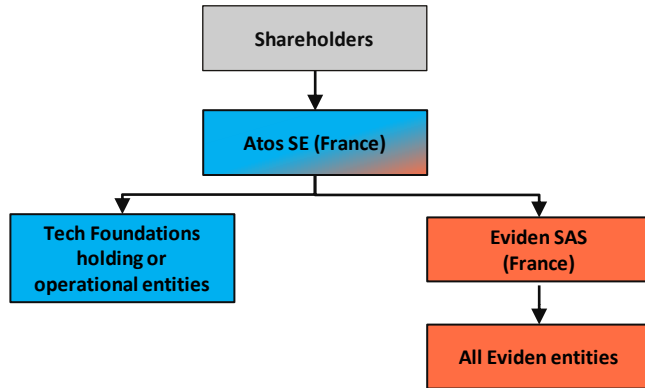
- ✓ Growth acceleration in **Digital**
- ✓ **Advanced Computing**: continued ramp up of HPC revenue
- ✓ Double-digit growth in **Digital Security**



Atos

# Separation project (1/2)

## A prior reorganization of Atos legal entities

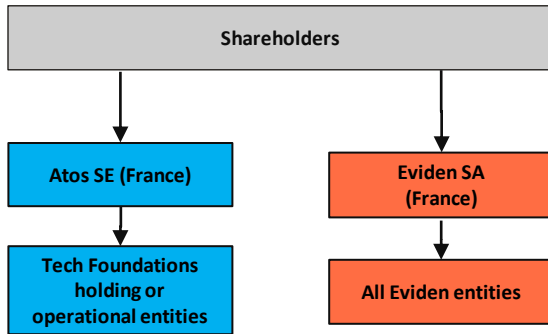


### Carve-in of Eviden entities

- ▶ The prerequisite for the Group separation is the allocation of the respective activities of Eviden and Tech Foundations (New Atos) to dedicated legal entities belonging to two sub-groups (blue and orange on the chart), which is meant to be completed in July 2023.
- ▶ Atos disclosed on April 27, 2023, that it is entering the final phase of the roll-out of its new organization, a key step of the strategic transformation of the Group. Atos is progressively implementing a new client-centric organization across the Group allowing its two business lines (designed to be two future entities) to operate according to two distinct business models, tailored to their respective go-to-market specificities, while maintaining close collaboration with one another.
- ▶ The progressive introduction of Eviden as a commercial brand within the Atos Group started on April 3, 2023. The Atos Group will therefore go to market under two brands: the managed infrastructure services, hybrid cloud, digital workplace, and professional services, commonly labelled “Tech Foundations” will retain the Atos brand, while its digital, cloud, cybersecurity and big data business lines will go to market under the Eviden brand.

# Separation project (2/2)

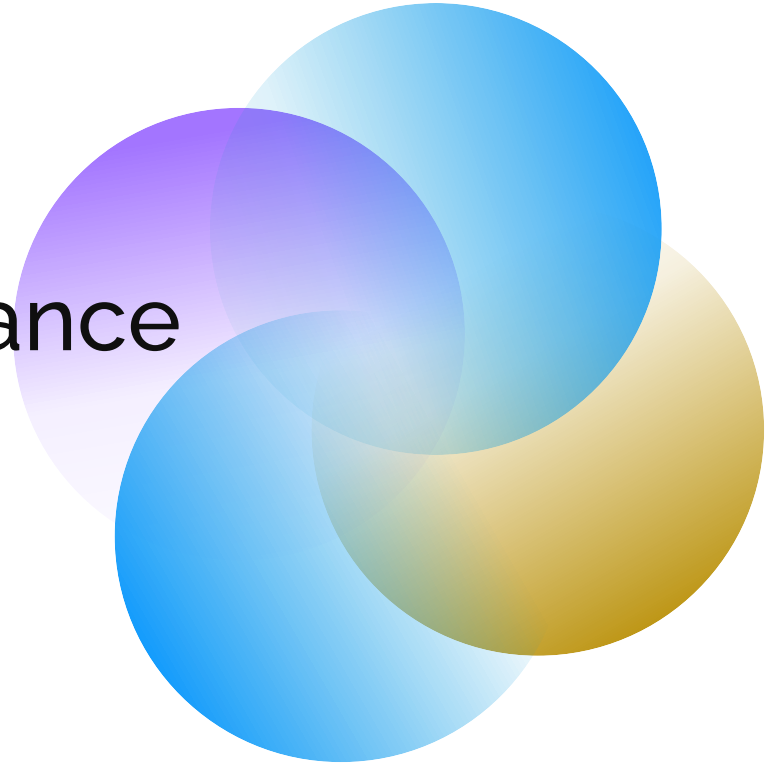
## Contemplated target structure



### Separation of Eviden from Atos

- ▶ Atos confirmed on April 27, 2023, that the Group is on track to decide on its separation project for a completion by the end of 2023. Atos intends to convene a specific General Meeting in H2 2023, dedicated to the finalization of the contemplated separation project.
- ▶ Appropriate strategic and separation agreements (including transitional service agreements) could be put in place between the two groups to ensure continuity of their operations.

# Corporate Governance



# Corporate Governance

## Diversity at the Board (as of May 16, 2023)

### Gender diversity



### Nationalities

50% of Non-French  
6 nationalities:  
French, German,  
American, British,  
Bulgarian & Senegalese



### Age



59.1  
is the average age of  
the Directors

### Seniority



4.6  
is the average  
seniority on the Board  
of Directors

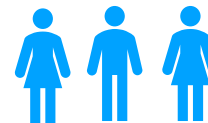
### Independence

14 Directors

72.7%<sup>2</sup>  
Independent  
Directors



2 Employees Directors  
1 Director representing the  
employee shareholders



<sup>1</sup> 45.45% (5 out of 11) pursuant to the legal ratio. In accordance with art. L. 225-23 and L. 225-27-1 of the French Commercial Code, the Director representing the Employee shareholders and the Employee Directors are not taken into account to determine the ratio of gender diversity on the Board of Directors.

<sup>2</sup> As per article 9.3 of the AFEP-MEDEF Code, the Directors representing the employee shareholders and the Employee Directors are not taken into account for the ratios of Independent Directors.

# Corporate Governance

## Board's composition as of May 16, 2023 (a)

 <p><b>Bertrand Meunier</b> Chair of Atos SE Board of Directors and Member of the Ad Hoc Committee</p> <p>▲</p>	 <p><b>Vesela Asparuhova</b> Employee Director and Member of the Remuneration Committee Service Delivery Manager</p> <p>▲</p>	 <p><b>Vivek Badrinath*</b> Member of the Audit Committee CEO of Vantage Towers GmbH</p> <p>▲</p>	 <p><b>Valérie Bernis*</b> Chair of the CSR Committee, Member of the Remuneration Committee and Member of the Ad Hoc Committee Company director</p> <p>▲ ▲ ▲</p>	 <p><b>Kat Hopkins</b> Director representing the employee shareholders Atos VP, Group Head Talent and Career Management, Learning &amp; Development at Atos International (UK)</p> <p>▲</p>	 <p><b>Farès Louis</b> Employee Director and Member of the CSR Committee Business Developer Cybersecurity Products</p> <p>▲</p>	 <p><b>Aminata Niane</b> International Consultant</p>
 <p><b>Jean-Pierre MUSTIER*</b> Business Leader and Investment Banker</p>	 <p><b>Edouard Philippe*</b> Member of the Nomination and Governance Committee and Member of the Ad Hoc Committee Mayor of Le Havre Former Prime Minister</p> <p>▲ ▲</p>	 <p><b>René Proglío*</b> Chair of the Audit Committee and Chair of the Ad Hoc Committee Partner in the Strategic Advisory Group at PJT Partners</p> <p>▲ ▲</p>	 <p><b>Caroline Ruellan*</b> CEO and founder of SONJ Consell and Independent director of ADAM</p>	 <p><b>Vernon Sankey</b> Member of the Audit Committee, Member of the Nomination and Governance Committee and Member of the Ad Hoc Committee Officer in companies</p> <p>▲ ▲ ▲</p>	 <p><b>Astrid Stange*</b> Chair of the Remuneration Committee and Member of the CSR Committee Former COO at AXA and former Senior Partner and Managing Director at BCG</p> <p>▲ ▲</p>	 <p><b>Elizabeth Tinkham*</b> Chair of the Nomination and Governance Committee Former Senior Managing Director and Microsoft Account Lead at Accenture Ltd</p> <p>▲</p>

### (a) Taking into account the appointment of Jean-Pierre Mustier

\*Independent director; ▲ Audit Committee; ▲ Remuneration Committee; ▲ Nomination and Governance Committee; ▲ CSR Committee; ▲ Ad hoc Committee

# Appointment of new directors

Proposed cooptation and ratification by the 2023 Annual General Meeting

## Evolution of the Board's composition

Press release as of May 17, 2023

### Appointment of two new independent Directors

During its meeting held on May 16, 2023, the Board of Directors co-opted Jean-Pierre Mustier as a new independent director. Ratification of this cooptation will be submitted to a vote of the shareholders at the Annual General Meeting.

The Board of Directors has also decided to submit the appointment of Laurent Collet-Billon as a new independent director to a vote of the shareholders at the Annual General Meeting.

These appointments will succeed two Board members:

- Lynn Paine, Baker Foundation Professor and John G. McLean Professor of Management and Business Administration Emeritus at Harvard University, who has been an independent director since May 2013 and a member of the Nomination and Governance Committee, has submitted her resignation to the Board of Directors for personal reasons effective May 16, 2023.
- Edouard Philippe informed the Board that he would not seek renewal given his multiple commitments, and expressed his support and appreciation of the collective work accomplished during these three years.

# Appointment of new directors

Proposal for a ratification of an appointment by the 2023 Annual General Meeting  
Resolution #5



## Mr. Jean-Pierre Mustier

Business leader and banker

Jean-Pierre Mustier is a business leader and investment banker. He will bring to the Board of Directors his managerial experience, his financial expertise as well as his understanding of the digital sector: close to the financial industry, Mr. Mustier has successfully led the transformation of a major European bank, UniCredit, whose information systems are at the core of its operations. In his last position at the Pegasus fund, he gained a global view of the fintech market, and more generally of the current consolidation trends in the asset management, banking and finance sectors, driven by acquisitions of digital technologies and platforms.

Mr. Mustier qualifies as independent Director.

Skills: Technologies, Finance, Leadership, Risk management, Governance, Climate



# Appointment of new directors

Appointment of a new director submitted to the 2023 Annual General Meeting  
Resolution #7



## Mr. Laurent Collet-Billon

Engineer General of Armaments and former French Defense Ministry's General Delegate for Armament (DGA)

Laurent Collet-Billon is a French military servant having reached the highest-ranking military status of an Ingénieur général de l'armement de classe exceptionnelle, and a former Delegate General for Armaments, i.e., former head of the French Defense Ministry's Direction Générale de l'Armement ("DGA"). The Board of Directors will benefit from Laurent Collet-Billon's experience as a former executive, having been the most senior manager of the French Ministry of Defense's DGA, who at the time structured the IT program requirements for the interoperability of the armed forces. In the context of the future French law on military programming, and the strategic plan to separate Eviden from Atos Tech Foundations, Mr. Collet-Billon will bring to the Board of Directors his vision and expertise, particularly in the digital, defense and cybersecurity sectors.

Mr. Collet-Billon qualifies as independent Director.

Skills: Technologies, Cybersecurity, Leadership

## Appointment of new directors

Proposal for the ratification of the appointment (resolution #4) and for a renewal of Ms. Caroline RUELLAN's term of office as Director (resolution #6) submitted to the 2023 Annual General Meeting



Ms. Caroline Ruellan

Consultant

Caroline Ruellan, is a Consultant. She is the CEO and founder of SONJ Conseil, an independent consulting firm. She has chaired and run the Cercle des Administrateurs since 2016. She is also an independent director of ADAM (Association pour la Défense des Actionnaires Minoritaires) and a member of the Retail Investors Consultative Commission of the French Financial Markets Authority (AMF). As such, she will bring her extensive experience and knowledge in corporate governance to Atos' Board of Directors.

Ms. Ruellan has over twenty-five years of experience in corporate law and corporate governance. She worked at AIG Group, a world leader in financial risk insurance, from 2007 to 2013, as Regional Claims Specialist for Europe before being appointed Head of Innovation and Institutional Relations. Member of the Supervisory Board of Ardian France since 2019, Caroline Ruellan closely follows the development of many companies in Europe and the implementation of their governance.

Ms. Caroline Ruellan qualifies as independent Director.

Skills: Risk management and Governance

# Renewal of directors' terms of office

Proposal for a change in the Articles of Association submitted to the 2023 Annual General Meeting  
Resolution #24

## Expiry of office of both employee directors

The respective terms of office of Vesela Asparuhova (appointed in 2020) and Farès Louis (appointed in 2019) shall expire at the end of the 2023 AGM, unless it is renewed.

These two employee directors are directly appointed, respectively, by the Employee Council of the Societas Europaea ("SEC") and by the most representative trade union in France.

*By way of an additional draft resolution submitted to the AGM, it is proposed to remove from the Articles of Association a provision prohibiting further renewals of the term of office of employee directors.*

Farès Louis' skills: Technologies, Cybersecurity, Climate, Employees/HR/Communication

Vesela Asparuhova's skills: Technologies, Employees/HR/Communication

# Corporate Governance

## Directors' skills and expertise (as of May 16, 2023)

	Bertrand Meunier	Vesela Asparuhova	Vivek Badrinath	Valérie Bernis	Kat Hopkins	Farès Louis	Aminata Niane	Jean-Pierre Mustier	Edouard Philippe	René Proglio	Astrid Stange	Elizabeth Tinkham	Vernon Sankey	Caroline RUELLAN	Total
Technologies		✓	✓		✓	✓		✓			✓	✓			7
Cybersecurity			✓			✓						✓			3
Finance	✓		✓					✓		✓			✓		5
Leadership	✓		✓				✓	✓	✓		✓	✓	✓		8
Risk Management	✓		✓				✓	✓		✓			✓	✓	6
Governance			✓					✓	✓		✓	✓	✓	✓	8
CSR				✓							✓		✓		3
Climate				✓		✓		✓			✓		✓		5
Employees, HR, Communication		✓		✓	✓	✓									4

# Corporate Governance

## Governance Activity in 2022

### The Board of Directors



21 meetings

in 2022

96.5% of attendance

### The Audit Committee

8 meetings in 2022

(vs 10 in 2021)

100% of attendance

### The Remuneration Committee

5 meetings in 2022

100% of attendance

### The Nomination and Governance Committee

6 meetings in 2022

100% of attendance

### The CSR Committee

4 meetings in 2022

92.9% of attendance

### The Ad hoc Committee

10 meetings in 2022

94% of attendance

## Activities of the Board in 2022

Throughout 2022 the Board conducted notably:

- **review and approval** of the Group's strategy
- review of the **developments related to the separation project**
- regarding **governance topics**, work on the selection and appointment of two new Co-Chief Executive Officers
- determine the appropriate **compensation package** for the new Co-CEOs and the terms of severance payment of the former CEO
- work on refreshing the Board's **composition and the recruitment of new-joiners** in order to strengthen its skills and experiences, **and already initiated a review of its governance** in view of the spin-off

# Corporate Governance

## General Management



**Nouridine BIHMANE**  
Group CEO and Co-CEO, Tech Foundation

Nouridine brings over 20 years of proven tech expertise, driving change management, growth and P&L performance. He served in several global management roles across Europe, North America, and emerging markets and drove successful transformation and turnaround programs for the Atos Group. He was most recently Executive Vice President, Head of Global Delivery, and CEO of Growing Markets.

He will be in charge of Tech Foundations (New Atos), a leading business in managed infrastructure services, digital workplace and professional services.,

Nouridine graduated from the University Pierre et Marie Curie in Paris in engineering and has attended the engineering courses of the *Conservatoire National des Arts et Métiers*.



**Philippe OLIVA**  
Group Deputy CEO and Co-CEO, BDS and Digital

Philippe Oliva is capitalizing on a strong international experience in the digital sector, having spent almost 20 years at IBM where he has notably served as Vice President for Integrated Technologies, then Cloud Services and Hybrid Services in North America. Philippe joins Atos from Eutelsat where he has been Chief Commercial Officer for the past four years. Philippe Oliva joined Atos in April 2022 as Chief Commercial Officer.

He will be in charge of the Digital/BDS perimeter (to form the newly named SpinCo), a leading business in the digital transformation, big data and cybersecurity markets, delivering high growth and high margins.

Philippe Oliva is a graduate of the *Ecole Supérieure des Ingénieurs Commerciaux*.

# Corporate Governance

## Board dynamic (1/2)

As part of its annual review and in line with its diversity policy, the Board acknowledged that:

- The diversity of skills is well reflected in the variety of profiles of Board members
- The Board considered to recommend the renewal of the composition of the Board of Directors to maintain a high ratio of independent directors above the AFEP-MEDEF Code's recommendations
- It is reminded that the composition and skills of the Board were strengthened in 2022 to ensure the successful execution of the Group's new strategic project
  - new skills in Technology and Finance with the three newly appointed directors at the 2022 AGM and
  - in Corporate Governance with the appointment of Caroline Ruellan by the Board of July 2022

At the 2023 AGM, further strengthening of the diversity of skills within the Board of Directors to support the Group's strategic plan and separation project

# Corporate Governance

## Board dynamic (2/2)

Achievements in 2022 with regards to the Board's composition:

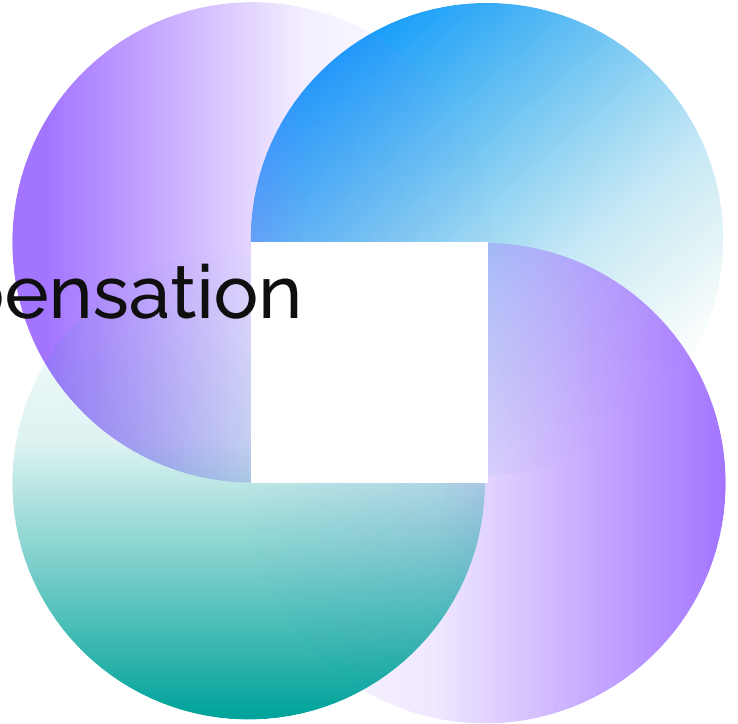
- Appointment of independent chairs for all committees, and renewal of their respective compositions
- Improved rating of independent directors from 64% to 73%

Additional elements:

- The composition of the Board and its leadership are in line with the Company's current needs but will need to be reviewed as part of the implementation of the separation project
- Formation of an Ad hoc Committee, in compliance with the AFEP-MEDEF Code, to oversee the study and implementation of the separation project
- The Board resolved to mandate the Nomination and Governance Committee and its Chair to work on the composition of the Board of directors of SpinCo and New Atos



## 03. Corporate officers Compensation



# Ex post 2022 Corporate Officers Compensation

## Former Corporate Officers – 2022 Compensation – Resolution #10

- **Former CEO - Rodolphe Belmer**

From January 1st to July 12th, 2022.

Rodolphe Belmer	2022 - Due
Fixed compensation	€642,857
Variable compensation*	€600,000

Rodolphe Belmer	Yearly Basis
Fixed compensation	€1,200,000
Variable compensation at target	€1,200,000

\* Amount to be paid after the approval of the Annual General Meeting called to decide on the financial statements for the financial year ended December 31, 2022. In the Compensation voted by Shareholders on May 18, 2022, the maximum indemnities (severance payment and the non-compete indemnity) may not exceed a maximum amount equal to 24 months (twice the theoretical gross annual compensation - fixed plus target variable)

### Compensation components

- ➔ Fixed compensation pro-rated for time.
- ➔ Variable compensation :
  - for H1, achievement of the qualitative criteria, namely the preparation and the validation of a medium-term strategic plan.
  - For H2, no variable compensation due.
- ➔ All performance shares granted forfeited as the the employment condition being no longer fulfilled
- ➔ A termination indemnity\* of EUR 1,8 million corresponding to 9 months of theoretical gross monthly compensation (fixed plus target annual variable).
- ➔ Non-compete clause waived by the Board
- ➔ No additional pension plan.

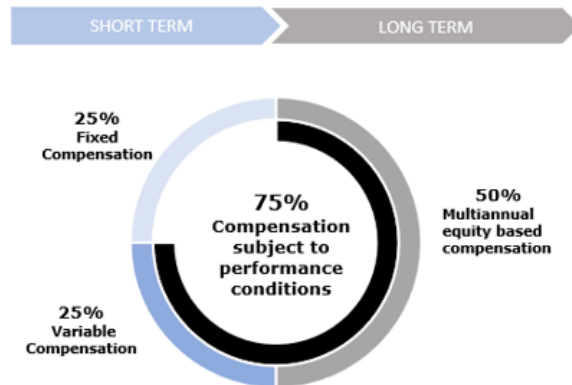
# Moving from ex post 2022 to ex ante 2023 Corporate Officers Compensation

## New CEO and Deputy CEO – 2022 Overall structure

Fixed compensation	€600k
Variable compensation - on target*	100%
Variable compensation - at maximum*	130%
Total Cash compensation – on target	€1,200k
Equity based compensation – on target	€1,200k
On-target Global Compensation**	€2,400k

## Former CEO

Fixed compensation	€1200k
Variable compensation - on target*	100%
Variable compensation - at maximum*	130%
Total Cash compensation – on target	€2,400k
Equity based compensation – on target	€2,400k
On-target Global Compensation	€4,800k



\* As a % of fixed compensation.

\*\* Additional component related to the current situation: temporary repatriation costs / double residency allowance of the CEO

# Moving from ex post 2022 to ex ante 2023 Corporate Officers Compensation

## Levels of compensation of the new CEO and Deputy CEO

- The components of the new CEO's and Deputy CEO's compensation were approved by the Board at the time of the announcement of the separation project on June 14, 2022
- The components comply with the compensation policy approved by the General Meeting of Shareholders on May 18, 2022
- The new target total compensation from previous CEO reflects:
  - ✓ the anticipated consequences of the separation project and,
  - ✓ the respective future sizes of the ATOS/TFCo and Eviden/SpinCo companies

# Ex post 2022 Corporate Officers Compensation

## Current Corporate Officers – 2022 Compensation – Resolution #11

### • CEO - Nourdine Bihmane

From June 14<sup>th</sup> to July 12<sup>th</sup>, 2022 as Deputy CEO

And from July 13<sup>th</sup> to December 31<sup>st</sup>, 2022 as CEO.

As CEO	Full year basis*
Fixed compensation	€600,000
Variable compensation at target**	€600,000
Performance Shares***	19,500
Monthly relocation benefit****	€25,000

\* Nourdine Bihmane was paid from January 1 to June 13, 2022, as an employee, member of the Executive Board.

\*\* Payment subject to the shareholders' vote.

\*\*\* Granted under Plan 1 reserved for corporate officers. As an employee he was also granted on 18, May 2022 30,000 shares (50% under Plan 1 and 50% under Plan 2).

\*\*\*\* a gross monthly allowance of 25,000 euros to offset the increase in all his personal and family members' expenses directly linked to his repatriation ("impatriation") in France resulting from his appointment as a Corporate Officer from June 13, 2022. This situation will be reassessed in July 2023.

### Compensation components

(in compliance with the compensation policy approved by the General Meeting of Shareholders on May 18, 2022)

➡ Fixed compensation corresponding to compensation received as Deputy CEO and CEO plus a fixed allowance.

➡ Variable based on 80% on financial performance and 20% on measured criteria linked with the separation project (see page **39-40**).

➡ Performance shares granted in accordance with the 31st resolution passed at the Annual General Meeting of Atos dated May 18, 2022.

➡ Non-competition indemnity.

➡ No severance payment clause, no additional pension plan, no Atos Group Director fees.

# Ex post 2022 Corporate Officers Compensation

## Current Corporate Officers – 2022 Compensation – Resolution #12

- Deputy CEO - Philippe Oliva

From June 14th to December 31st , 2022 as Deputy CEO.

Philippe Oliva as Deputy CEO	Full year basis*
Fixed compensation	€600,000
Variable compensation at target**	€600,000
Performance Shares***	19,500

\* Philippe Oliva was paid from April 1 to June 13, 2022, as an employee, member of the Executive Board.

\*\* Payment subject to the shareholders' vote.

\*\*\* Granted under Plan 1 reserved for corporate officers. As an employee he was also granted on 18, May 2022 30,000 shares (50% under Plan 1 and 50% under Plan 2).

### Compensation components

(in compliance with the compensation policy approved by the General Meeting of Shareholders on May 18, 2022)

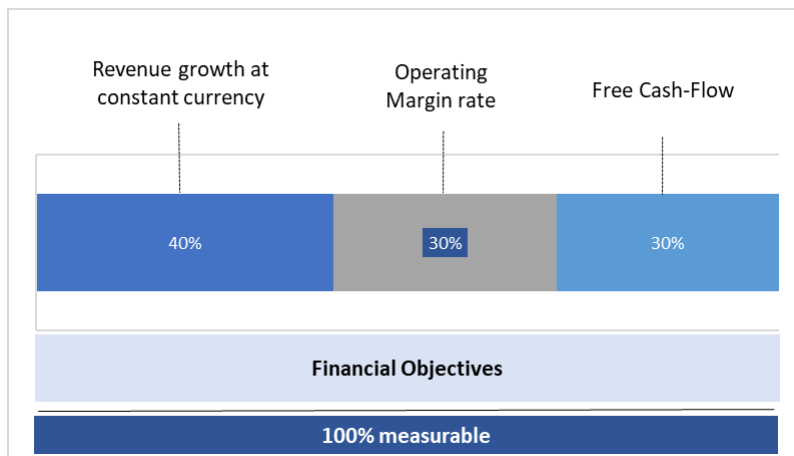
- ➔ Fixed compensation corresponding to compensation received as Deputy CEO.
- ➔ Variable based on 80% on financial performance and 20% on measured criteria linked with the separation project (see pages 39-40).
- ➔ Performance shares granted in accordance with under the 31st resolution passed at the Annual General Meeting of Atos dated May 18, 2022.
- ➔ Non-competition indemnity.
- ➔ No severance payment clause, no additional pension plan, no Atos Group Director fees.

# Ex post 2022 Corporate Officers Compensation

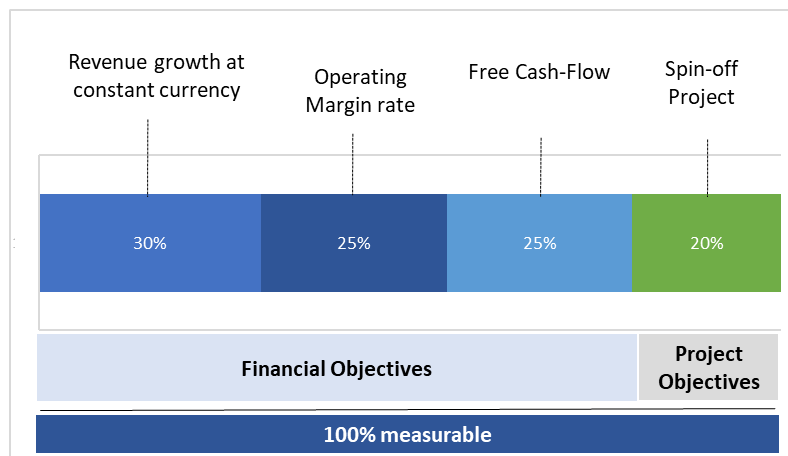
## CEO and Deputy CEO – 2022 Short term perf conditions – Resolutions #11 and #12

The Board of Directors, on a proposal of the Remuneration Committee, decided to add for H2 a new non-financial measurable criterion weighting 20% of the on-target variable, comprised of 4 specific indicators in order to ensure the full success of the separation project\*

Policy for H2 described in the URD



Policy for H2 taking into account spin-off project



\* The four criteria to measure the performance were detailed in the mid-year URD for 2021, are :

- A high level of collaboration within the Group's new governance;
- The retention rate for all Group employees and BDS executives in the second half of 2022 compared to the first half of 2022;
- The achievement of some key milestones of the separation project measured at the end of 2022;
- the successful implementation of the employee engagement plan in the transformation project,

# Ex post 2022 Corporate Officers Compensation

## CEO and Deputy CEO – 2022 Short term perf conditions – Resolutions #11 and #12

The achievement of those criteria and the resulting variable compensation amount have been validated by the Board during the meeting held on February 28, 2023. The variable compensation of both executive Officers stood at €322,955 for the period from June 14 to December 31, 2022, or 98% of their target variable compensation.

### Overall performance

Indicators	Second semester 2022	
	Weight	Payout*
Group Revenue Growth at constant currency	30%	>100%
Operating Margin Rate	25%	<100%
Group Free Cash Flow	25%	<100%
Project Objectives	20%	100%
<b>Payout (in %) of the semester on-target bonus</b>	<b>100%</b>	<b>98%</b>

\* On the basis of the elasticity curves capped at 130% for each indicator.

### Project Objectives

Indicators	Second semester 2022	
	Weight	Payout*
Level of collaboration	5%	Achieved
Retention rate	5%	Not Achieved
Achievement of key milestones	5%	Achieved
Employee engagement	5%	Achieved
<b>Payout (in %) of the semester on-target bonus</b>	<b>20%</b>	<b>100%</b>

\* The level of performance was assessed by the Board upon the recommendation of the Remuneration Committee to determine the payout.

The payout is determined as follows:

- if only 1 objective is achieved, payout = 0%;
- if 2 objectives are achieved, payout = 50%;
- if 3 objectives are achieved, payout = 100%;
- if 4 objectives are achieved, payout = 130%.



# Ex post 2022 Corporate Officers Compensation

## CEO and Deputy CEO – 2022 Performance share plan – Resolutions #11 and #12

### Key features of the CEO's and Deputy CEO' LTI granted in 2022 :

- Grant awarded by the Board on June 13, 2022, as Deputy CEOs for both Officers\*
- 3 years vesting - Presence condition during the vesting and at vesting date
- As previously, no overachievement on the total grant with regards to the Corporate Officers
- Limited to the sum of 100% of the fixed annual compensation\* and 100% of the annual effective variable compensation
- Holding obligation: For each grant, minimum 15% of acquired equity

\* As described in the URD, both Officers were granted, under their employment contract performance shares and free shares as part of the allocation plans (Plans No. 1 and No. 2 dated May 18, 2022 (refer to U.R.D. section 4.3.2)). The general obligation of executive corporate officers to retain 15% of the performance shares delivered to them during their mandate applies to these shares.

# Ex ante 2023 Corporate Officers Compensation

## Compensation policy for 2023 in the separation context (1/3) – Resolution #16 and #17

Similar features in 2023 as in the 2022 Compensation Policy (subject to the removal of any severance entitlements), with the following points :

- At the beginning of the year, targets set:
  - in advance for 2023
  - on an annual basis for the variable compensation
- Targets' achievement:
  - will be assessed by the Board of Directors upon completion of the separation if earlier than end of 2023 and prorated for the time from January 1, 2023 to separation date
- If separation is completed before the end of 2023 :
  - Atos/TFCo: the compensation policy submitted to shareholders' vote in 2023 will apply. Targets will be adjusted to the new perimeter.
  - Eviden: a new compensation policy will enter into force from the separation date as approved by its Atos shareholder, with targets set on new scope

# Ex ante 2023 Corporate Officers Compensation

## Compensation policy for 2023 in the separation context (2/3) – Resolution #16 and #17

Conditional incentive compensation linked to the completion of the separation project, in the 2023 package:

- An early completion incentive was designed in case of successful separation considering the exceptional efforts required by the strategic plan of separating Atos into two groups during a short period of time
- Achieve more than 60 separations of subsidiaries in thirty countries, based on a schedule spread mainly during the second quarter of 2023
- Unprecedented project representing a significant personal investment on the part of the executives, beyond the usual responsibilities of general management
- In case of achievement of separation, an incentive ranging from 100% to 80% (from € 600,000, down to 480,000) of the gross annual fixed compensation, depending on whether completion occurs between July 2023 and December 2023.

# Ex ante 2023 Corporate Officers Compensation

## Compensation policy for 2023 in the separation context (3/3) – Resolution #16 and #17

Conditional incentive compensation linked to the completion of the separation project, in the 2023 package:

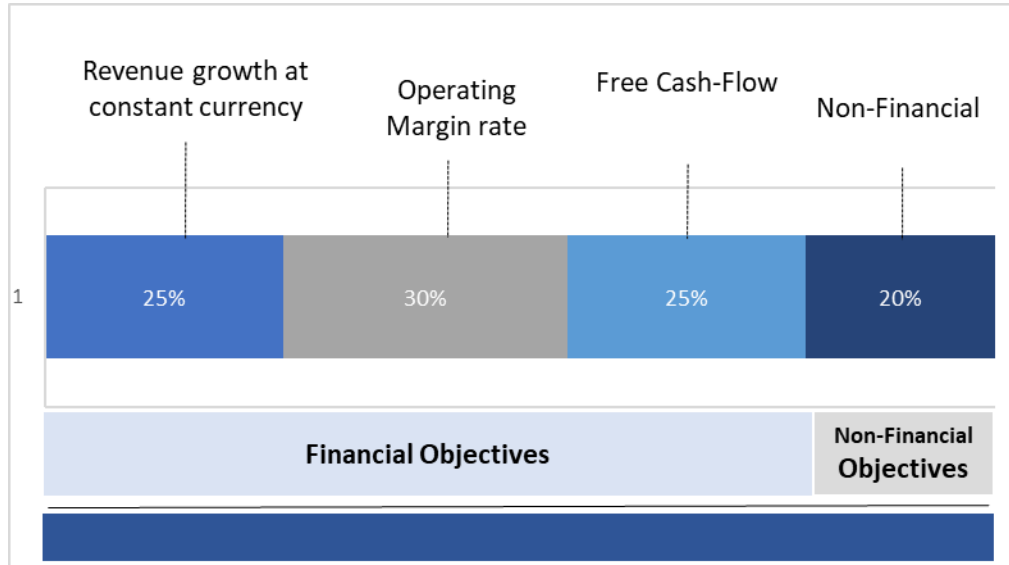
- Subject to a performance condition, in addition to separation success to add a quantifiable component to the plan in a similar fashion as a portion of the H2 2022 variable compensation:
  - Performance objective that measures the employee engagement level, by means of questions dedicated to the verification of the correct understanding and the commitment to the separation project, based on a survey called “Pulse” to secure the implementation of the separation project
  - This indicator results in a payout curve (e.g., target met or overachieved= 100% of the payout), applied to the linearly prorated maximum quantum, i.e., from €600,000 to €480,000 depending on separation date
- Blend cash (80%) and share award (20%) upon achievement

# Ex ante 2023 Corporate Officers Compensation

## 2023 short-term performance conditions (1/2) – Resolution #16 and #17

Expected changes in 2023 in line with the indications included in the 2022 compensation policy:

- The appraisal of the performance criteria will be conducted on an annual basis, and
- Non-financial criteria will be added (weight: 20%)
- Focus on Operating Margin (30% weight)



Regarding **non-financial objectives** (20%):

- In the context of the Group separation project, figures of CO2 emissions again available only from 2025 onwards, due to strict SBTi methodology
- Specific targets set by the Board (qualitative and quantitative):
  - Implementation of the new **ESG action plan**, respectively for Atos and Eviden (qualitative assessment) – **10%**
  - Achievement of **key people retention** targets with an improvement compared to 2022 – **5%**
  - Achievement of the **annual certification targets for Group employees** (i.e., above 50% of new generation certification) in order to increase their employability – **5%**

# Ex ante 2023 Corporate Officers Compensation

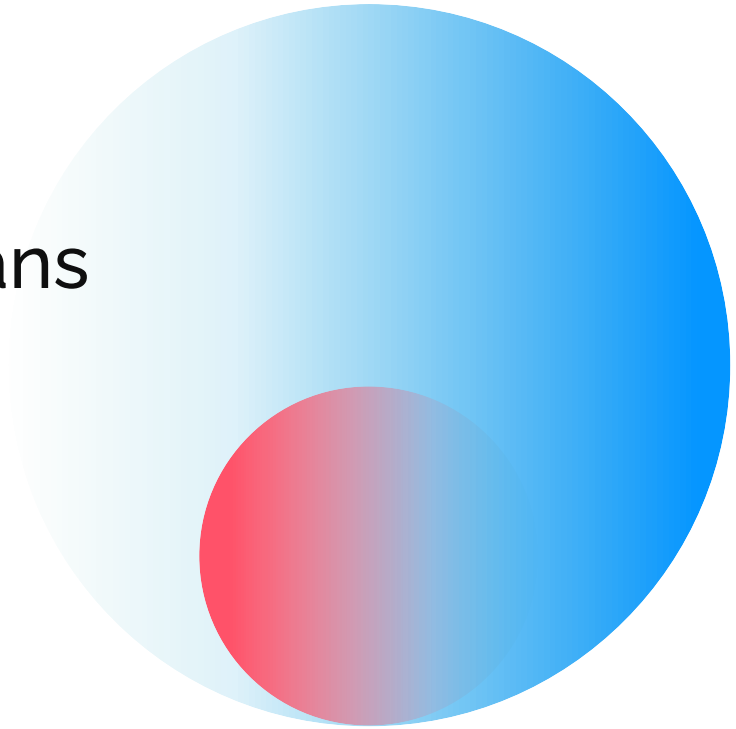
## 2023 short-term performance conditions (2/2) – Resolution #16 and #17

### Non-financial Objectives – weighting 20%

Quantitative non-financial targets	Low	Target	High
<u>Human Capital</u> : Achievement of key people retention targets, improving on FY22 landing <b>(weight 5%)</b>	50%	100%	130%
<u>Governance</u> : Achievement of employee certifications objectives, with >50% as next generation certifications <b>(weight 5%)</b>	50%	100%	130%
Average achievement and payout*	<b>50%</b>	<b>100%</b>	<b>130%</b>
Qualitative non-financial ESG target	Low	Target	High
<u>Climate</u> : Delivery of the new ESG action plan, respectively for TFCo and Eviden, including quantitative targets for the S component, and including tone from top as determined by the Board <b>(weight 10%)</b>	<b>50%</b>	<b>100%</b>	<b>130%</b>
Payout*	50%	100%	130%

\* With an elasticity curve between 50% and 130% (low and high points), the target being 100% of payout (no payout below 50%)

## 04. Long term Incentive Plans Resolution #22



## 2023 Atos Performance Share plans

### A segmented approach aligned with the 2022 Plans addressing competitive landscape (1/3)

- Reconduct a segmented LTI strategy to address specific business objectives
  - ✓ Maintain more flexibility in LTI policy since 2022 while aligning more CEO LTI policy
  - ✓ Reaction to competitive changes in past years
  
- Plans #1 and #2 targeting respectively:
  - ✓ CEOs (plan #1)
  - ✓ Executive Board (mixing 50% of plan #1 and plan #2)
  - ✓ Other (plan #2) with first tranche of issued shares delivered after year 2 without performance conditions
  - ✓ Overall target population of circa. 500 beneficiaries



## 2023 Atos Performance Share plans

### A segmented approach aligned with the 2022 Plans addressing competitive landscape (2/3)

- 2022 performance criteria to be renewed in 2023 LTI, save:
  - ✓ TSR criteria removed from the 2023 plan #1 reserved for executive officers due to the separation project:
    - To avoid pressure from the market volatility and the impact of potential rumors post separation
    - Impossible selection of a peer group while the two groups are being formed
  - ✓ Adaptation of the Atos classic CSR indicators:
    - DJSI unavailable in 2023-2024 due to change in Atos scope: an opportunity to switch to people-related indicators in line with strategy and market expectations
    - Due to strict SBTi methodology, figures of CO2 emissions again available only from 2025 onwards\*
  - ✓ As a result, decision to use the same performance indicators and related weights for plans #1 and #2
- New feature for the 2023 plan #1 :
  - ✓ Holding 10% of shares subject to holding for the Executive Board members, CEO still subject to a 15% holding

\* One full year data is necessary to measure and communicate figures regarding CO2

# 2023 Atos Performance Share plans

## A segmented approach aligned with the 2022 Plans addressing competitive landscape (3/3)

- Authorization of 2.5% of share capital in 2023 and sub envelope of 0.50% of share capital for the senior corporate officers
- Volume increased vs last year to maintain attractive face value to beneficiaries
- Should separation happen in 2023, the Eviden participants will be removed from the Atos plan and introduced into a new Eviden plan

### PLAN 1:

#### Corporate Officers (100%) + Exec Board (50%)

- Full alignment on value creation for Shareholders to achieve long term goals
- Comply with market practice, AFEP- Medef, Proxys and AMF requirements

### PLAN 2

#### AtosLeadership (100%) + Exec Board (50%)

- Re-engage them on mid term Atos performance delivery
- Motivate and retain them with more certainty to receive their shares

#### Key Talents (100%)

- Attract and retain them in a very competitive market

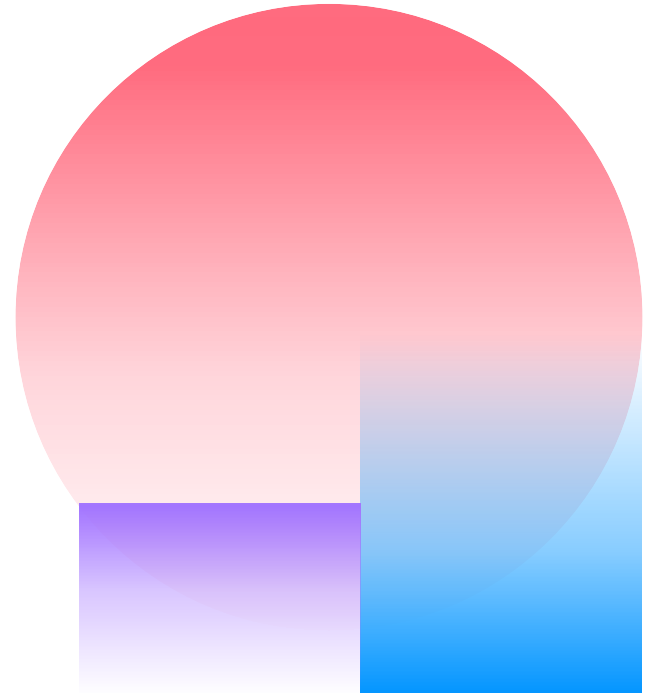
# 2023 Atos Performance Share plans

## Proposed performance conditions for Plans #1 and #2

<i>3-year targets based on the Mid Term plan to be set by the Board</i>	Performance			% granted (curves)
<b>Group Performance #1</b> <i>External Revenue Org Growth (25%)</i>	Average of the External Revenue Organic growth rates of the 3 years (2023-2025)	<b>Floor:</b> bottom of the mid-term (MT) objective <b>Target:</b> mid-point of the MT objective <b>Cap:</b> ≥ 10% of the max MT objective		30% 100% 150%
<b>Group Performance #2</b> <i>Operating Margin % (25%)</i>	Average of the Operating Margin % over the 3-year period (2023-2025)	<b>Floor:</b> bottom of the mid-term (MT) objective <b>Target:</b> mid-point of the MT objective <b>Cap:</b> ≥ 10% of the max MT objective		50% 100% 130%
<b>Group Performance #3</b> <i>Cumulated FCF (25%)</i>	Cumulated amount of FCF at the end of 2025	<b>Floor:</b> bottom of the budget objective <b>Target:</b> mid-point of the budget objective <b>Cap:</b> ≥ 10% of the max budget objective		50% 100% 130%
<b>ESG (12,5%)</b>	Achieve a minimum of 90% training rate for all Atos group employees on Atos Code of Ethics, Atos Cybersecurity, Atos Safety Awareness and Atos Environmental Management System	Floor Target	90% 98%	50% 100% (cap)
<b>Human capital criteria (12,5%)</b>	Improve (a) the retention rate for Atos (6.25%) and (b) the employee satisfaction rate based on regular surveys (2024-2025) (6.25%)	(a) (b)	Floor 81% Target 84% Floor 60% Target 70%	50% 100% (cap) 50% 100% (cap)
		<b>Total (weighted)</b>		<b>100%</b>

Calculation of the global performance at the end capped at 100% for the Company's executive officers and 130% for the other Executive Board beneficiaries of Plan #1 and cap at 100% for Plan #2

# AGM agenda



# AGM agenda

## Summary of the convening notice

### Allocation of income

- **#1 & #2: Approval of the 2022 accounts**
- **#3: No dividend distribution**

### Renewal of terms of office / New directors

- **Ratification of the coopting of 2 directors:**
  - **Caroline Ruellan - #4**
  - **Jean-Pierre Mustier - #5 - whose mandate lasts for 2 more years**
- **#6: Renewal of Caroline Ruellan's term of office for 3 years**
- **#7: Appointment of a new director for 3 years: Laurent Collet-Billon**

### Compensation Policy (2023)

- **Vote on compensation policies for 2023, with several resolutions:**
  - ✓ **#14: Directors compensation**
  - ✓ **#15: Chairman of the Board, Mr. Bertrand Meunier**
  - ✓ **#16: CEO, Mr. Nourdine Bihmane**
  - ✓ **#17: Deputy CEO, Mr. Philippe Oliva**

### Say on Pay ex-post (2022)

- **Vote on the compensations related to 2022, with several resolutions:**
  - ✓ **#9: Mr. Meunier as Chairman of the Board**
  - ✓ **#10: Mr. Rodolphe Belmer as former CEO**
  - ✓ **#11: Mr. Nourdine Bihmane as CEO and Deputy CEO**
  - ✓ **#12: Mr. Philippe Oliva as Deputy CEO**
  - ✓ **#13: Report on the compensations for 2022**

# AGM agenda

## Summary of the convening notice

**Related-party transaction**

- **#8: Agreement with Rodolphe Belmer (severance payment and other undertakings)**

**Share buyback**

- **#18: Renewal of the current authorization (up to 10%; €120 max). No utilization during a public offer period**

**Reduction of the share capital**

- **#19: Renewal of the authorization to the BoD to reduce the share capital**
  - ✓ **Limit of 10% of the share capital adjusted as at the day of the decrease**
  - ✓ **Duration: 26 months**

# AGM agenda

## Summary of the convening notice

### Capital increases for employees

- **#20: Renewal of authorization to increase the share capital in favor of employees (including a leverage component): up to 2.5% of Company's share capital**
- **#21: Separate resolution for country-specific mechanisms (e.g., SIP): up to 0.2% of Company's share capital**
  - ✓ Maximum 25% discount against stock price

### Authorization to award free shares

- **#22: Renewal of the authorization to the Board to award performance or free shares to employees and executive officers (up to 2.50%, and 0.50% for the Senior Executive Officers)**
  - ✓ Performance conditions mandatory for executive corporate officers

### Amendment to the Articles of Association (new resolution)

- **#24: Removal from the Articles of Association of a provision prohibiting further renewals of the term of office of employee directors**

# Contact persons

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