

4.3 Compensation and stock ownership of Company officers

4.3.1 Compensation policy for the Company officers

4.3.1.1 General principles of the Company officers' compensation

1 **Setting, amending and implementing the compensation policy**

The Company officers' compensation policy is proposed by the Remuneration Committee, approved by the Board of Directors and submitted to the vote of the General Meeting.

The role and missions of the Remuneration Committee in the context of setting, amending and implementing the compensation policy are stated in the Internal Rules of the Board of Directors (cf. paragraph 4.2.4.5).

Setting the compensation policy

The compensation policy of the Board Chair, the Chief Executive Officer and the Directors is set by the Board of Directors, upon the proposal of the Remuneration Committee, and submitted to the vote of the General Meeting.

The Board of Directors defines the elements of analysis that it wishes the Remuneration Committee to provide in support of its recommendations and determines the time horizon to be considered to set the Company executives' compensation.

The principles governing the determination of the compensation of the Company officers are established in the framework of the AFEF-MEDEF Code to which the Company refers.

In particular, the compensation must aim to promote the performance and competitiveness of the Company, to ensure its growth and the sustainable value creation for its shareholders, its employees and all its stakeholders. Thus, the Company associates the leading executives and key digital talents with the long-term incentive plans from which the executive Directors benefit, if necessary by differentiating the level of requirement between the Chief Executive Officer, the members of the Executive Committee, and the other key digital talents benefiting from these instruments. Besides, Atos France signed a specific profit-sharing agreement with the representative trade unions, still currently in force.

Thus, the Remuneration Committee ensures the competitiveness of the Company executive officers' compensation, through regular compensation surveys, and recommends a compensation structure that respects the corporate interest, by ensuring that no element represents a disproportionate share of the global compensation. The compensation elements thus defined are justified and assessed in a consistent way with the compensation components for the managers and employees of the Group.

In compliance with the corporate interest, the Company executive officers' global compensation structure is designed according to a "pay-for-performance" approach, focusing on a significant variable part over annual and multiannual terms.

The variable compensation is subject to the achievement of precise, demanding and measurable objectives which are closely linked to the Group's objectives, as regularly disclosed to the shareholders and linked to the Company's social and environmental strategy. No minimum payment is guaranteed and, in the event of outperformance, the variable compensation due or awarded is capped.

The approach adopted in terms of compensation structure provides the Company executive officer with a transparent, competitive and motivating framework for achieving the Group's ambitions, and allows the Company to be committed only to a limited part of the overall compensation if the Company's performance, in the short or medium term, turns out to be unsatisfactory.

The compensation policy thus contributes to the strategy and sustainability of the Company while respecting the corporate interest.

Amending the compensation policy

The compensation policy is reviewed at least every three years, especially to assess its effectiveness.

During this review, the Remuneration Committee shall consider changes in the Company employees' employment and wages conditions prior to formulating its recommendations and proposals to the Board of Directors.

The compensation policy for Company's officers can also be reassessed each year by the Board of Directors. To this end, it regularly uses studies from comparable companies or legal opinions possibly prepared by third parties, in accordance with the Board's Internal Rules which authorize it. This practice helps preventing conflicts of interest that could possibly arise in the context of the preparation of meetings of the Remuneration Committee and of the Board of Directors.

The last reassessment of the compensation policy for Company executive officers was carried out in October 2021, upon the recommendation of the Remuneration Committee, with a view to taking into account the current context of the Company, and the need for attractiveness in connection with the appointment of the new Chief Executive Officer, following the resignation of Élie Girard with effect from October 22, 2021.

Implementing the compensation policy

The compensation policy is implemented by the Board of Directors in accordance with the resolutions adopted by the General Meeting. Upon recommendation of the Remuneration Committee, the Board of Directors sets, at the beginning of each semester, the objectives of each performance indicator on which the variable compensation of the Company executive officers is based and defines the elasticity curves accelerating the amount of the variable compensation due upwards and downwards to get on track towards achieving the Group's mid-term targets. In addition, the Board of Directors sets, upon recommendation of the Remuneration Committee, the multiannual equity-based compensation in accordance with the Company's performance and the Group's ambitions.

2 Methodology for assessing performance criteria

The performance criteria set for the annual variable compensation in cash and for the multiannual equity-based compensation are measurable and fully objective. Thus, no criterion requires a subjective assessment by the Board of Directors. Indeed, the variable compensation is based on financial or CSR criteria the achievement of which is externally audited in the context of the publication of the Universal Registration Document or in the context of publications by external organizations as well as objectively predefined qualitative criteria.

3 Handling conflicts of interest

The Company complies with the conditions set out in the AFEP-MEDEF Code relating to the management of conflicts of interest. In that respect, the Charter of the Atos Board of Directors sets out the duties and obligations of Directors, which also aim to prevent any conflict of interest in the performance of their duties (see para. 4.2.3.8). In particular, it provides that the corporate officer or Director must make every effort to avoid any conflict that may exist between his moral and material interests and those of the Company. Without prejudice to the prior authorization and control formalities required by law and the Articles of Association, he or she must inform the Chairman of any conflict of interest, even potential, in which he may be directly or indirectly involved. In cases where he or she cannot avoid finding himself/herself in a conflict of interest, he or she shall abstain from participating in discussions and any decision on the matters concerned. The Chairman may ask him/her not to attend the deliberations. The Chairman of the Board of Directors, pursuant to the Board's Internal Rules, shall arbitrate any conflict of interest that may concern a Director.

In the event of a governance or ethical issue concerning the executive corporate officer, which could concern, in particular, his compensation, which deserves an in-depth examination, the Company may seek the opinion of a College of Ethics (Collège des Déontologues) with members from outside the Company. This College is composed of two honorary judges and a law professor acting independently, and may be consulted, in accordance with its charter, by the Chairman of the Board of Directors or the General Secretary on governance, compliance and ethics issues. A report from the College of Ethics would then be presented to the Company's Board of Directors.

In addition, the Company's Board of Directors ensures that the number of independent Directors on its Board of Directors is sufficient, in particular with regard to the AFEP-MEDEF Code.

4 Distribution rules for the annual amount allocated to the members of the Board of Directors

In accordance with the resolution voted by the shareholders at the Annual General Meeting held on April 30, 2019, the annual envelope of Directors' compensation was set at € 800,000 for the members of the Board of Directors for financial year 2019 and for subsequent financial years until further decision of the General Meeting. The rules for allocating Directors' compensation are set by the Board of Directors, based on a proposal from the Remuneration Committee. The allocation rules for the Directors' compensation are based on the following principles:

- for the Board of Directors:
 - a fixed annual compensation of €20,000 per Director, as well as a variable compensation of €2,500 per meeting attended by the Director,
 - the Lead Independent Director, in the event that the Board of Directors decides to appoint one among its members, receives an additional fixed compensation of €20,000 per year;
- for the Committees, the compensation depends on the attendance to the meetings:
 - €3,000 per meeting attended by the Chair of the Audit Committee,
 - €2,000 per meeting attended by the Chairs of the other Committees,
 - for other members of the Committees, € 1,000 per meeting attended by each member;
- the Board may decide that successive meetings held on the same day shall be equivalent to one meeting for the calculation of Directors' compensation;
- for the purpose of calculating the Directors' compensation, the Board may consider the existence of a single meeting, in the event that several meetings held on different days but within a short period of time are related;
- the written resolutions are not remunerated;
- the Employee Director(s) do(es) not receive any compensation for this mandate;
- Directors are reimbursed of expenses incurred as part of their mandate, in particular, travel and accommodation.

The Directors' compensation policy as applicable in 2020 was renewed in 2021 at the Annual General Meeting held on May 12, 2021. During its Board meeting held on December 16, 2021, the Board of Directors decided:

- to maintain the global amount of €800,000 for the envelope. This yearly envelope is tacitly renewed as per the resolution approved at the 2019 Annual General Meeting;

- that the allocation rules will continue to apply to the members of the Board of Directors;
- to renew for 2022 the rules of allocation for the members of the Board of Directors used in 2021.

5 Modification of the compensation policy

The compensation policies applicable to Directors and the Chairman of the Board of Directors, voted by the Annual General Meeting held on May 12, 2021 under the 12th, 13th and 14th resolutions are renewed for the year 2022. In fact, these compensation policies were approved by more than 97% of the shareholders' votes.

With a view to proposing a remuneration adapted to the experience of the Chief Executive Officer, competitive and in line with market practices following the resignation of Élie Girard and to align the interests of the shareholders and those of the Chief Executive Officer, the Board of Directors of December 16, 2021 decided, on the recommendation of the Remuneration Committee, to submit to the General Meeting a modification of the remuneration policy of the Chief Executive Officer by changing certain elements of his remuneration and in particular the fixed remuneration, the ceiling of the multi-year variable remuneration and by providing, under certain circumstances, for an exceptional indemnity, a severance payment in the event of involuntary departure and/or a non-compete indemnity. All of the changes are detailed in a precise and comprehensive manner in the following sections (cf. paragraph 4.3.1.4, 1.).

6 Derogation

In accordance with the provisions of article L. 22-10-8 of the French Commercial Code, in the event of exceptional circumstances, the Board of Directors, on the recommendation of the Remuneration Committee, may depart from the compensation policy when such departure is temporary, consistent with the Company's interest and necessary to ensure the Company's long-term survival or viability.

Exceptional circumstances may arise in particular from a change, or even a substantial change, in the economy, the Group's market conditions or the competitive environment, a significant change in the Group's scope of consolidation such as a transforming operation (merger, disposal, etc.), the acquisition or creation of a significant new activity or the elimination of a significant activity, or a change in accounting methods/standards.

In this context, the Board of Directors may, on the recommendation of the Remuneration Committee, adjust the performance criteria and conditions for variable and multi-year compensation in shares, it being specified that the ceilings for such compensation may not be changed under any circumstances.

These adjustments will be duly justified and strictly implemented. Such compensation will be submitted to the *ex post* vote of the General Meeting and may only be paid if the latter votes in favor. These modifications must necessarily maintain the alignment of the interests of the shareholders and the beneficiaries. It would be reported in detail by the Board of Directors to the shareholders.

7 Compensation policy for the newly appointed Company officers

If a new Chair of the Board of Directors is appointed, the compensation policy applicable to the current Chairman of the Board of Directors will be applied taking into account the additional tasks that the Board of Directors could entrust to him or her, in particular under the Internal Rules of the Board of Directors.

If a CEO is appointed, the compensation policy for the current CEO will apply.

If a new Director is appointed, the compensation policy for current Directors will apply.

However, the Board of Directors, on the proposal of the Remuneration Committee, may take into account specific situations and responsibilities with respect to each company officer.

For any other appointment, the Board of Directors, on the proposal of the Remuneration Committee, will take into account the particular situation of the person concerned and the responsibilities attached to his or her function.

In the event of external hiring of a new executive officer and in particular of a Deputy Chief Executive Officer, the Board of Directors may decide to grant an amount (in cash or in equity instruments) in order to compensate for the loss to the new hire related to the departure from his/her former position, possibly subject to a reimbursement clause notably in the event of early departure. In all cases, the payment of such compensation will be conditioned on the approval by the General Meeting in accordance with article L. 22-10-34 of the French Commercial Code.

4.3.1.2 Compensation policy for the Directors

1 General principles and term of office

Directors' term of office is three years, subject to the statutory provisions concerning age limit and implementation of the renewal by thirds each year of the Directors which can justify terms of office of one or two years. Directors' term of office may be renewed subject to the same provisions.

Employee Directors' term of office is three years, renewable once. The term of office of the Directors representing the employee shareholders is three years.

Directors may be dismissed at any time by the General Meeting. However, Employee Directors may be dismissed in case of willful misconduct while performing their mandate. The term of office of an Employee Director ends automatically by anticipation in case of termination of his/her employment agreement or in case his/her employer ceases to be an Atos affiliate.

The employment agreements of certain Directors may be terminated in accordance with applicable provisions of French labor law (resignation, contractual termination or dismissal or any other equivalent measure) by complying with notice periods and indemnification rules set by the French Labor Code and the collective agreements.

2 Compensation for the financial year 2022

For the financial year 2022, the Board members shall receive:

- a fixed annual compensation of €20,000 par Director;
- a variable compensation of €2,500 par attended meeting.

As far as committees are concerned, compensation depends on attendance to the meetings:

- €3,000 per meeting attended by the Chair of the Audit Committee;
- €2,000 per meeting attended by the Chairs of the other Committees (Nomination and Governance Committee, the Remuneration Committee and CSR Committee);
- for other members of the Committees, €1,000 per meeting attended by each member.

The Employee Directors do not receive any compensation for the exercise of that mandate.

Directors are reimbursed of expenses incurred as part of their mandate, notably travel and accommodation.

Directors do not receive any other kind of remuneration than those mentioned above. In particular, no Director receives any compensation for any mandate held in Group companies other than Atos SE, save for the Employee Directors or the Director representing the employee shareholders. In fact, these persons receive a salary from the relevant Company subsidiary by virtue of their employment agreement, which is not related to the performance of their mandate as Directors of the Company.

4.3.1.3 Compensation policy for the Chairman of the Board of the Directors

1 General principles and mandate of the Chairman of the Board

Bertrand Meunier was appointed Chairman of the Board of Directors with effect as of November 1, 2019, following the Board's decision to separate the offices of Chairman of the Board of Directors and Chief Executive Officer.

The term of office of the Chairman of the Board is two years and expired at the Annual General Meeting held in 2021 to decide on the 2020 financial statements. The Board of Directors, on the recommendation of the Remunerations Committee, decided to propose to this General Meeting the renewal of Bertrand Meunier's term of office as Director. The shareholders General Meeting on May 12, 2021 decided pursuant to the 5th resolution to approve the renewal of his term of office for three years.

The mandate of the Chairman of the Board of Directors may be terminated at any moment by the Board of Directors.

Bertrand Meunier is not bound by any employment agreement with the Company or any other group Company.

The Board of Directors met on December 16, 2021 and February 28, 2021, and on the recommendations of the Remuneration Committee, decided to propose to renew the compensation policy for the non-Executive Chairman of the Board of Directors in effect since 2020, as approved during the Annual General Meetings held on June 16, 2020 and on May 12, 2021. This policy takes into account the additional missions, which the Board of Directors has entrusted to the Chairman of the Board of Directors under its internal rules after having obtained the opinion of an Ad hoc Committee of the Board of Directors.

The objective of the compensation policy for the Chairman of the Board of Directors is to offer a transparent, competitive and motivating global compensation consistent with market practices. To preserve the independence of his judgment on the action of the executive management of the Company, the compensation of the Chairman of the Board of Directors does not include any variable component depending on long- and short-term performance.

After examination of similar mandates, the Board of Directors took the following into account to set the structure and the amount of the Chairman's compensation:

- the absence of a pre-existing executive corporate officer mandate;
- the specific missions entrusted to the Chairman of the Board in addition to his legal missions.

After reviewing this compensation structure for the Chairman of the Board in December 2021 in comparison with the CAC40 and Next20 companies, the Board of Directors, on the recommendation of the Compensation Committee, decided to keep it identical in 2022. The Board of Directors noted the particularly important commitment of its Chairman during the year 2021, in particular given the current events of the Company.

In accordance with the objectives of the compensation policy, the following principles were adopted by the Board of Directors on the recommendation of its committee in charge of remuneration:

What we do

- A single fixed annual compensation based on the comparable market practices
- Provision of a secretariat and an office
- Reimbursement of expenses incurred in connection with his missions

What we do not do

- No additional Director's compensation.
- No exceptional compensation
- No severance payment, *i.e.*, indemnities or rights due or likely to be due as a result of the termination or change in function of company executive officers
- No commitment corresponding to indemnities in return for a non-competition clause
- No attendance fees for functions and mandates held in Group companies
- No additional pension scheme beyond the basic and supplementary mandatory schemes.

2 Compensation of the Chairman of the Board for the year 2022

In compliance with the general principles of the compensation policy for the Chairman of the Board of Directors, the Board of Directors, meeting on December 16, 2021, on the recommendation of the Remuneration Committee, renewed, for 2022 the compensation applicable to the Chairman of the Board of Directors in 2020 and in 2021.

Fixed compensation:

A gross annual fixed compensation of € 400,000, paid in twelve monthly installments.

Variable compensation:

The Chairman of the Board shall not receive any variable compensation.

Long-term compensation:

The Chairman of the Board shall not receive any long-term compensation

Benefits:

The Chairman of the Board shall be provided with a secretariat and an office and be reimbursed for the fees incurred in connection with his mandate.

Directors' compensation:

The Chairman of the Board shall not receive any compensation in connection with his mandate as Director in 2022.

Other compensation elements:

The Chairman of the Board shall not enjoy any supplementary social protection scheme applied within Atos.

Severance payment:

The Chairman of the Board shall not receive any severance payment.

Non-competition severance payment:

The Chairman of the Board shall not receive any non-competition severance payment.

4.3.1.4 Compensation policy for the Chief Executive Officer

Considering the Group’s situation in 2021 and in connection with the appointment of a new Chief Executive Officer, Rodolphe Belmer, the Board of Directors, on the recommendation of the Remuneration Committee, has decided on a modification of the compensation policy, subject to approval by the Annual General Meeting on May 18, 2022.

This compensation policy for the Chief Executive Officer applies to the current Chief Executive Officer, Rodolphe Belmer, as well as to any newly appointed company executive officer (as Chief Executive Officer or Deputy Chief Executive Officer). In the event of the appointment of a Deputy Chief Executive Officer, the compensation amounts would be reduced to take into account the difference in responsibility between the functions of Chief Executive Officer and Deputy Chief Executive Officer.

1 General principles and mandate of the Chief Executive Officer:

The Board of Directors, meeting on October 20, 2021, appointed Rodolphe Belmer as Chief Executive Officer and co-opted him as a Director. Mr. Belmer assumed his duties as Chief Executive Officer on January 1, 2022. His term of office as Director will be proposed for ratification by the shareholders at the Annual General Meeting of May 18, 2022, at which time it will also be proposed that the shareholders reappoint Mr. Belmer as Director for a term expiring at the end of the Annual General Meeting to be held in 2025 to approve the financial statements for the year 2024. The duration of his mandate as Chief Executive Officer is

aligned with the duration of his mandate as Director. The Chief Executive Officer may be removed from office at any time by the Board of Directors. Rodolphe Belmer is not bound by any employment contract with the Company or any other entities within the Group.

The compensation policy for the Chief Executive Officer, which will be effective retroactively to January 1, 2022 subject to approval by the shareholders at the Annual General Meeting on May 18, 2022, aims to support the Company's strategy in a difficult context with an ambition to turn around the Company and, to align the Chief Executive Officer’s long-term interests with those of the shareholders, by:

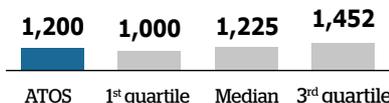
- offering a transparent, competitive and motivating global compensation consistent with market practices and the Company's economic and financial condition;
- establishing a close link between performance and short-term and long-term compensation;
- including in long-term, and possibly in short-term, variable compensation CSR criteria that directly participate in the Company's social and environmental strategy;
- retaining and involving employees in the long-term performance of the Company.

The global compensation structure is thus designed according to a “pay-for-performance” approach, focusing on the variable part over annual and multiannual terms.

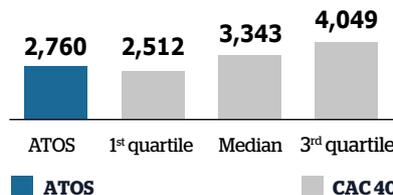
The structure of the overall remuneration, including an increase in the fixed annual compensation compared to that of the previous Chief Executive Officer, is well justified by the need for the Company to attract a high-caliber external candidate, who has demonstrated in the position of Chief Executive Officer of a listed company his ability to lead teams in a phase of reorganization and rebound. These criteria for the profile of a new Chief Executive Officer had been identified as crucial further to the works of the Nomination and Governance Committee in charge of the succession plan. The new Chief Executive Officer has received assurances from the Company that, despite the absence of any welcome indemnity, he will benefit from a compensation structure that will incentivize him to work on the Company's recovery when it faces a difficult situation.

Besides, the so determined fixed annual compensation of the Chief Executive Officer is in line with the median and below the average of CAC40 companies (reference panel used in particular in the recruitment process initiated when the Company belonged to this index). The maximum potential total compensation for the new Chief Executive Officer remains well positioned in relation to the benchmark for CAC40 companies.

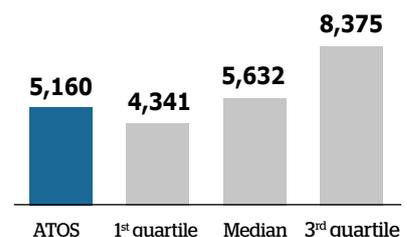
CEO's annual fixed compensation



CEO's maximum short-term compensation



CEO's maximum annual compensation package



Thus, the global compensation of the Chief Executive Officer mainly consists of a compensation in cash, with a fixed part and a variable part, a multi-year variable equity-based compensation and fringe benefits.

To set the on-target global compensation structure and the level of its components, the recommendations of the Remuneration Committee are based on market positioning studies for similar functions and also take into account the Group's main competitors' practices in France and abroad as well as the internal practices applicable to senior executives and managers. Market positioning studies are carried out by international firms specializing in executive compensation.

Fixed compensation:

The objective of fixed compensation is to recognize the importance and complexity of the duties as well as the experience and the career path of the Chief Executive Officer.

Variable compensation:

The objective of annual variable compensation is to encourage the Chief Executive Officer to reach the annual performance objectives set by the Board of Directors in close connection with the Group's ambitions as regularly disclosed to the shareholders. The variable compensation is conditional, based on clear and demanding operating performance criteria related to quantitative and financial objectives, and a qualitative one only in respect of the first half of 2022, with a contemplated introduction of objectively predefined non-financial criteria.

The target level is set as a percentage of fixed compensation. In order to monitor the Company's performance more closely and establish a proactive way to support its ambition and its strategy, the selection and the weighting of the performance criteria may be reviewed each year as part of the annual compensation policy's review and approval. The objectives related to selected performance criteria are set by the Board of Directors, and then subject to review, on a half-year basis. Thus, objectives for the first half of the year are set on the basis of the Company's budget approved by the Board of Directors in December and objectives for the second half of the year on the basis of the updated budget "Full Year Forecast 2" approved in July. It is envisaged that this appraisal will be conducted on an annual basis starting in 2023. Also, the Chief Executive Officer's variable compensation would be based on both financial and non-financial quantitative criteria (including CSR performance) as from 2023.

For each performance indicator, the Board of Directors sets:

- a target objective, in line with the budget, the achievement of which results in a 100% achievement rate, entitling to the on-target variable compensation linked to this indicator;
- a floor which defines the threshold below which no variable compensation in relation to this indicator is due;
- a cap which defines the threshold above which the variable compensation in relation to this indicator is capped, set at 130% of the on-target amount in the case of overachievement;
- an elasticity curve accelerating the amount of the variable compensation due upwards and downwards to get on track towards achieving the Group's mid-term target.

The underlying objectives are determined by the Board of Directors in order to ensure a successful achievement of the financial objectives announced to the market, and potentially non-financial quantitative objectives as from 2023. Qualitative objectives are predefined by the Board of Directors in an objective manner such that measurement of its achievement is undisputable.

In addition, the Board of Directors may exercise its discretion in determining the Chief Executive Officer's short-term variable compensation in the event of special circumstances that might justify an upward or downward adjustment of one or more of the objectives or criteria making up his or her compensation, so as to ensure that the results of the application of the criteria described above reflect both the Chief Executive Officer's performance and that of the Group. This adjustment would be made to the Chief Executive Officer's variable annual or half-yearly compensation by the Board of Directors on the recommendation of the Remuneration Committee, subject to the ceiling of 130% of the variable annual target compensation applicable in the event of outperformance. It would be reported in detail by the Board of Directors to the shareholders.

Pursuant to article L. 22-10-34 of the French Commercial Code, the payment of the variable compensation due for the first and the second semesters is subject to the vote of the Annual General Meeting approving the financial statements for the previous year.

Multiannual equity-based compensation:

Atos is strongly committed to associating its employees with the long-term performance and results of the Group, notably through long-term incentive plans. Beneficiaries of such plans are mostly Atos' first managerial lines and experts, including the Chief Executive Officer.

The total equity-based compensation of the Chief Executive Officer is limited to, based on the fair value set by reference to IFRS 2 recognized in the consolidated financial statements, to the sum of 100% of the gross fixed annual compensation and 100% of the effective annual variable compensation calculated in accordance with the terms described above (excluding any outperformance).

The first grant in favor of Rodolphe Belmer is expected to occur in May 2022 on the basis of a valuation limited to the sum of 100% of the gross fixed annual compensation and 100% of the target annual variable compensation (excluding potential overachievement). It is expected that the valuation of this grant will be based on the IFRS 2 value of the Atos share price, based on the closing price of the share on the day of the grating decision of the Board of Directors. However, given the volatility of the Atos share price and the exchanges with some of the Company's shareholders, the Board of Directors meeting on December 16, 2021 decided to apply, at the time of its decision to grant the shares, a reduction on the amount of the grant authorized by the Chief Executive Officer's compensation policy, by calculating the number of shares granted on the basis of the average share price of Atos during the 20 trading days preceding the date of the Chief Executive Officer's appointment to the Company, *i.e.*, € 36.54, instead of the share price at the time of the grant. This decision, aimed at countering a windfall effect, could potentially significantly reduce the IFRS value of the Chief Executive Officer's 2022 performance share grant if the share price remains below this predefined amount.

The equity-based compensation takes the form of performance share plans and/or stock-option plans. The instruments used do not guarantee minimum allocation or minimum gain to beneficiaries.

The vesting of shares under performance share plans is fully subject to the achievement of performance conditions, which must be fulfilled over a period of at least three years, based on key success factors of the Group's strategy through clear and measurable criteria. The selected performance criteria include the corporate social and environmental responsibility, and starting in 2022, the relative total shareholder return compared to a basket of competing companies, with a view to aligning the interests of the Chief Executive Officer with those of the shareholders.

The vesting of stock-options under stock-option plans is fully subject to the achievement of external stock market performance conditions to meet over a period of at least three years.

In addition, vesting of equity instruments (shares or stock-options) is subject to a continuous tenure of the beneficiary as company officer until the definitive vesting date, except in the event of death, disability or retirement. In the event of retirement, the acquisition of equity instruments remains subject to the achievement of performance conditions.

Holding obligation:

In the context of each grant decision, the Board of Directors sets the percentage of acquired equity instruments that company executive officers must retain up to the end of their respective mandates as executive company officers. This percentage may not be lower than 15% of the grant. The Board also sets a general rule for the holding of Atos SE shares applicable to the Chief Executive Officer of 15% of the shares awarded to him since the beginning of his mandate, aside from the specific rules usually set at the time of each award.

Financial hedging instruments:

At the time of each award, the Chief Executive Officer is asked to acknowledge the prohibition to conclude any financial hedging instruments over the equity instruments being the subject of the award throughout his mandate, and to undertake to abide by it. The financial transactions in question are, in particular, forward sales, short sales, the purchase of put options or the sale of call options.

Fringe benefits:

The Chief Executive Officer benefits from the use of a company car with driver. In addition, company executive officers benefit from the collective life, disability and health insurance schemes applicable in the Company on the same terms as the employees.

Other compensation elements:

The Chief Executive Officer does not receive any remuneration or benefits from Atos SE or other Group companies in relation to his mandate. He is not bound by any employment contract and does not benefit from any supplementary pension scheme and is personally responsible for building up a pension supplement beyond the compulsory basic and complementary schemes.

Given the context of the Group in 2021 and the external recruitment of a new Chief Executive Officer, the Board of Directors decided, in the interests of the attractiveness of the remuneration offered to the latter and in the interests of the Group, to introduce the following remuneration elements in the remuneration policy in strict compliance with the AFEP-MEDEF code.

First, the Chief Executive Officer will be entitled to a severance payment in the event of involuntary departure during the first three years of his term of office, *i.e.*, until December 31, 2024, in any form whatsoever, following a merger or demerger (excluding projects in line with the Company's strategy defined as of the date of Rodolphe Belmer's appointment), a takeover or change of control within the meaning of article L. 233-3 of the French Commercial Code, or a significant change in the Group's strategy.

As an exception, no such indemnity would be due in the event of involuntary departure resulting from serious or gross misconduct, a change of position at the initiative of the Chief Executive Officer to take up new duties in another group, a change of position within the Group or retirement.

The maximum amount of the indemnity would be 200% of the theoretical gross annual compensation (fixed and target annual variable) in the event of departure during the first two years following the assumption of duties by the Chief Executive Officer, and 100% of such compensation in the event of departure during the third year of his assumption of duties. The compensation would be calculated on the basis of the last twelve months prior to the termination of the duties and subject to the satisfaction of demanding performance conditions and to the assessment of the Board of Directors, on the recommendation of the Remuneration Committee:

- in case of involuntary departure in 2022: severance payment would be triggered only if the recovery plan presented by Rodolphe Belmer during the second quarter 2022 is approved by the Board of Directors, and the first steps for implementation have been taken;
- in case of involuntary departure in 2023 and 2024: severance payment would be triggered only if the implementation of the recovery plan is underway and milestones are met as per the plan.

It would be reported in detail by the Board of Directors to the shareholders. This indemnity in case of involuntary departure may only be paid after approval by the General Meeting in accordance with article L. 22-10-34, II, paragraph 2 of the French Commercial Code.

Secondly, Rodolphe Belmer has undertaken, for a period of eighteen months from the end of his term of office as Chief Executive Officer, not to hold, directly or indirectly, any position as an employee, executive or corporate officer, in any form whatsoever, or any consulting activity on behalf of companies operating in the sector of digital services and products related to information processing and the engineering and security of computer systems, including any related study or research and development activity. In consideration for this commitment given with regards to France, Germany, the United Kingdom and the United States of America, Rodolphe Belmer will receive a monthly indemnity equal to 100% of one twelfth of his theoretical gross annual compensation (fixed plus target variable), calculated on the basis of the last twelve months preceding the termination of his duties, and paid monthly for the duration of the non-competition undertaking on the Company's usual salary payment date. If the Chief Executive Officer

exercizes his right to retirement, no indemnity may be paid to him beyond the age of 65. The Board of Directors may decide to release the Chief Executive Officer from his non-competition undertaking upon termination of his duties.

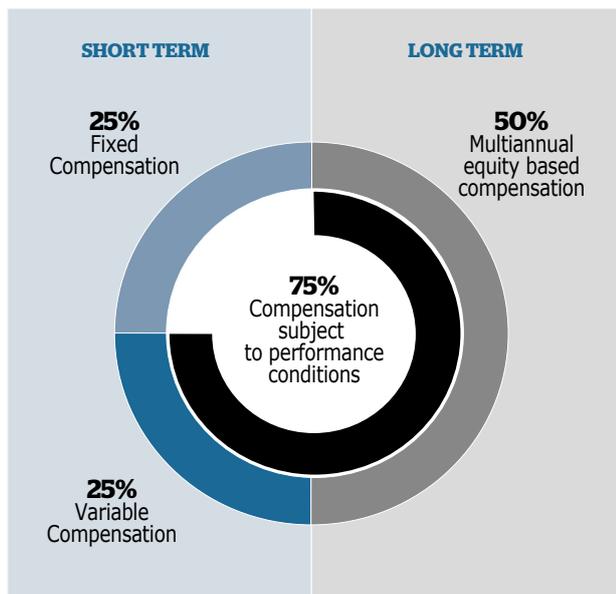
In any event, the sum of the severance payment and the non-compete indemnity may not exceed a maximum amount equal to twice the theoretical gross annual compensation (fixed plus target variable) applicable on the date of termination of the office. During the third year of the Chief Executive Officer's term of office, the maximum quantum of the two cumulated indemnities would then be based on the fixed and variable annual compensation actually paid instead of the theoretical compensation. From the fourth year of the Chief Executive's Officer's term of office, the severance payment entitlement would no longer apply and only the non-compete indemnity may be paid.

Furthermore, unvested performance shares would lapse upon any kind of departure by virtue of the presence requirement under the plan rules.

Finally, in the event of special circumstances justifying it, characterized by their importance for the Company, the involvement they require and the difficulties they present, the Board of Directors may decide to grant exceptional compensation to the Chief Executive Officer. Reasons must be given for the payment of such compensation and the event that the event leading to its payment must be explained. Such compensation may not exceed 100% of the Chief Executive Officer's gross fixed annual compensation. Its payment may only be made after approval by the ordinary General Meeting of shareholders deciding on the compensation for the year in question ("ex post say on pay").

2 Compensation of the Chief Executive Officer for the 2022 financial year

Subject to the ratification by the shareholders at the General Meeting on May 18, 2022, the Chief Executive Officer's target compensation set for the 2022 financial year will be designed as follows:



The proposed pay mix, following the aforementioned principles, remains almost unchanged compared to 2021 with the maintenance of 75% of the target compensation subject to performance conditions.

The target annual variable compensation is rebalanced at 100% of the fixed amount and the multi-year variable equity-based compensation is maintained at 100% of the fixed gross annual compensation and 100% of the target annual variable compensation.

Rodolphe Belmer's on-target global package represents an increase of 12% compared to the previous Chief Executive Officer, which the Board of Directors considers limited given the challenges to be met.

Fixed compensation:

A gross annual fixed compensation of € 1,200,000 paid in twelve monthly installments. Since his appointment on January 1, 2022, the gross monthly fixed compensation of Rodolphe Belmer is that resulting from the compensation policy of the former Chief Executive Officer (i.e., € 950,000 gross per year). The difference between the amount received by Rodolphe Belmer and the amount that would be due to him for the period since his appointment under the compensation policy will be paid to him after the approval of said policy by the Annual General Meeting on May 18, 2022.

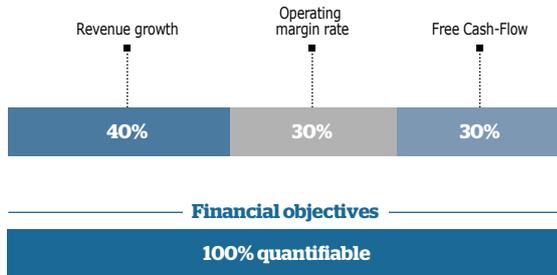
Variable compensation:

An annual variable compensation, depending on objectives, with a target set at 100% of the fixed compensation (i.e., a target variable compensation of € 1,200,000), with a maximum payment capped at 130% of the target variable compensation in case of over-performance and no minimum payment.

By way of exception, and only for fiscal year 2022, on the recommendation of the Compensation Committee, the Board of Directors has chosen, in view of the specific governance context, to determine the 2022 annual variable compensation based on qualitative and quantitative criteria determined as follows:

- for the first half of 2022, the variable compensation actually awarded for the first half of the year will be paid on the basis of qualitative criteria, with no possibility of outperformance, and limited, in any event, to 50% of the total annual variable compensation paid for 2022. The Board of Directors has retained the following criteria for determining the variable compensation of the Chief Executive Officer: validation by the Board of Directors of a mid-term strategic plan and presentation of this plan on the occasion of a day dedicated to investors and analysts (Capital Markets Day);

- for the second half of 2022, the Board of Directors retained, for determining the variable compensation of the Chief Executive Officer, the three key success factors for which the mid-term targets reflecting the Group’s ambition have been set: revenue growth; operating margin rate; free cash flow, with the following weighting:



The objectives for each semester underlying the variable compensation are determined by the Board of Directors in order to drive successfully the achievement of the financial objectives announced to the market (please refer to the section 3.2 of the Universal Registration Document). For reasons of business confidentiality, the figures of the objectives cannot be made public. The achievement rates recorded by the Board of Directors at the end of the periods under consideration are disclosed in the Universal Registration Document. If the Chief Executive Officer leaves the group during the financial year, the amount of the variable part of his compensation for the current year or semester will be calculated in proportion to his time of presence during the period concerned.

The Board of Directors, upon recommendation of the Remuneration Committee, sets at the beginning of each semester, the elasticity curves accelerating the amount of the variable compensation due upwards and downwards depending on the achievement level of each performance indicator.

Multiannual equity-based compensation:

The total equity-based compensation equal, based on the fair value set by reference to IFRS 2 recognized in the consolidated financial statements, to the sum of 100% of the gross annual fixed compensation and 100% of the variable annual target compensation (excluding any outperformance).

After having consulted the Remuneration Committee, the Board of Directors plans to grant performance shares to the Chief Executive Officer and selected employees representing approximately 1% of the Group total headcount, as part of the objectives of growth and sustainable value creation for the shareholders, the employees and all the stakeholders.

Subject to the approval of the shareholders at the Annual General Meeting of May 18, 2022, the terms of the grant dedicated to the Chief Executive Officer would be as follows:

- a vesting period maintained at three years from the grant date;

- four internal financial performance indicators and two performance conditions, one internal and one external, related to the corporate social and environmental responsibility of the Company, the achievement of which, measured over the 3-year period, conditions the vesting in whole or in part of the performance shares;
- introduction in 2022 of an indicator of relative total shareholder return compared to a basket of competing companies;
- a continuous tenure of the beneficiary as company officer during the vesting period, except in the event of death, disability or retirement.

Thus, the definitive acquisition of all or part of the performance shares over a period of three years will be subject to the achievement of:

- three internal financial performance indicators including (i) organic revenue growth, (ii) operating margin, and (iii) cumulative free cash flow, each weighted at 20%;
- one external stock market performance criterion (TSR) weighted at 20%;
- two social and environmental responsibility (CSR) performance indicators, each weighted at 10%.

Internal Financial Performance Criteria:

The final vesting of all or part of the performance shares over a period of three years will be subject to the achievement of objectives set by the Board of Directors in line with the annual financial objectives communicated by the Company and with the new strategic plan to be communicated during the second quarter of 2022.

Stock market performance criterion:

The relative stock market performance of the Atos SE share, with dividend reinvestment, will be measured over the three-year period (2022-2024) against the median stock market performance of a basket of competing companies in the same industry.

External and internal CSR performance criteria:

The external CSR performance condition, based on the Dow Jones Sustainability Index ("DJSI") (World or Europe), will weight 10% of the award. The target level of achievement will be based on a comparison of the average score obtained by the Group during the performance period with the average score achieved by the other companies in the DJSI index over the same period.

The CSR external indicator would be based on the Atos relative positioning in the DJSI index over the performance period (2022-2024).

The CSR internal indicator, also weighted at 10%, would be based on the reduction of CO₂ emissions achieved over the performance period.

An elasticity curve relating to each performance indicator depending on its level of achievement at the end of the three-year period would allow the percentage of the final allocation of performance shares to vary upwards or downwards. As an exception, no upward variation in the event of outperformance may be applied to the non-financial criteria relating to CSR.

The Chief Executive Officer does not receive shares for outperformance, keeping the total ceiling of the grant at 100%.

Indicators	Performance	% vesting (curves)
Atos share price performance Relative total shareholder return, with dividend reinvestment (20%)	Relative stock market performance of the Atos share over the 3-year period (2022-2024) compared to the median of the stock market performance of a basket made of industry competitors	Floor: 100% Target: 110% Ceiling: 125%
Group 1 performance ER Organic growth (20%)	Average of the External Revenue Organic growth rates over the 3-year period (2022-2024)	Floor: bottom of the mid-term (MT) objective Target: mid-point of the MT objective Cap: $\geq +10\%$ of the max MT objective
Group 2 performance Operating margin (%) (20%)	Average of the Operating Margin % over the 3-year period (2022-2024)	Floor: bottom of the MT objective Target: mid-point of the MT objective Cap: $\geq +10\%$ of the max MT objective
Group 3 performance Cumulated FCF (20%)	Cumulated amount of FCF at the end of the 3-year period (end of 2024)	Floor: bottom of the MT objective Target: mid-point of the MT objective Cap: $\geq +10\%$ of the max MT objective
External CSR criterion DJSI (World or Europe) (10%)	Average of the yearly DJSI scores (World or Europe) of Atos vs. other companies over the 3-year period (2022-2024)	Floor: 70 th percentile Target: 85 th percentile
Internal CSR criterion Reduction of CO ₂ emission (10%)	% of reduction of CO₂ emissions (in tCO ₂ e) at the end of 2024 (vs. baseline 2021), with a target of -34.1% (full scopes 1,2 and 3 according to SBTi net zero requirements). <i>NB: this target corresponds to -13% each year compared to the previous year</i>	Floor: -31.9% Target: -34.1%

An average vesting rate will be calculated based on the weighting assigned to each indicator. With regards to the Chief Executive Officer, overall performance is capped at 100%.

The Board of Directors could, if necessary, modify the performance conditions in the case of occurrence of unpredictable and special circumstances, such as those that resulted in 2020-2021, of the economic crisis caused by the Covid-19 pandemic and of the health measures deployed in the countries where the Atos Group operates; however, the performance conditions would remain demanding and in line with the Group's objectives, and the other elements (presence condition, vesting period and retention rule) would remain applicable in any event.

At the time of grant decision, the Board of Directors will set the percentage (at least 15%) of acquired shares that the Chief Executive Officer must retain up to the end of his mandate. The Chief Executive Officer will be asked to acknowledge the prohibition to conclude any financial hedging instruments over the equity instruments being the subject of the award throughout his mandate, and to undertake to abide by it.

Fringe benefits:

The Chief Executive Officer benefits from the use of a company car with driver and he benefits from the collective life, disability and health insurance schemes on the same terms as the

employees. He is not eligible to any supplementary pension plan.

For information purposes, the amount of fringe benefits for the year 2022 is estimated at around €23,000.

Severance payment:

The severance payment in the event of departure in 2022, as defined in the preceding paragraph, will be subject to demanding performance conditions defined as follows by the Board of Directors on the recommendation of the Remuneration Committee, according to the period considered:

- severance payment would be triggered only if the recovery plan presented by Rodolphe Belmer during the second quarter 2022 is approved by the Board of Directors; and
- the first steps for implementation have been taken.

It would be reported in detail by the Board of Directors to the shareholders.

Non-compete clause: the Chief Executive Officer is entitled to a non-competition indemnity under the conditions set out above (see paragraph 4.3.1.4).

4.3.2 Elements of the compensation due or awarded for the financial year 2021 to the Company executive officers, and submitted to the shareholder's vote

Pursuant to article L. 22-10-34 of the French Commercial Code, the amounts and elements presented below, resulting from the implementation of the compensation policies approved by the Annual General Meeting on May 12, 2021, are subject to the

approval of the shareholders during the Annual General Meeting approving the accounts for the financial year 2021. They form an integral part of the report of the Board of Directors on corporate governance.

4.3.2.1 Elements of compensation due or awarded for the financial year 2021 to the members of the Board of Directors

Directors' compensation due for the financial year 2021 and these paid during the financial year 2021 for the financial year 2020 are presented below.

(in euros) ¹	2021	
	Paid ⁵	Owed ⁶
Vesela Asparuhova ²	N/A	N/A
Rodolphe Belmer	-	-
Vivek Badrinath	57,000	97,500
Nicolas Bazire	27,680	-
Valérie Bernis	57,000	79,500
Roland Busch	929	-
Jean Fleming ³	52,000	71,000
Jean-Louis Georgelin	3,842	-
Élie Girard	-	-
Farès Louis ⁴	N/A	N/A
Bertrand Meunier	-	-
Cedrik Neike	46,025	65,000
Colette Neuville	53,000	68,000
Aminata Niane	72,000	77,000
Lynn Paine	55,000	84,000
Edouard Philippe	9,607	72,000
Vernon Sankey	69,000	80,500
TOTAL	503,083	694,500

N/A: Non applicable

1 Gross before taxes.

2 Ms. Vesela Asparuhova, Employee Director since October 21, 2020 is employed by the Atos Group. Employee Directors do not receive Directors' compensation.

3 Ms. Jean Fleming, Director representing the employee shareholders is employed by the Atos Group.

4 Mr. Farès Louis, Employee Director, is employed by the Atos Group. Employee Directors do not receive Directors' compensation.

5 Compensation paid in 2021 for the year 2020.

6 Compensation owed for the year 2021.

Élie Girard, Rodolphe Belmer and Bertrand Meunier have declined to receive any Directors' compensation for the year 2021.

The variable portion of Directors' compensation represents in 2021 the majority of the total amount of Directors' compensation (74.1%), which is in accordance with article 21.1 of the AFEF-MEDEF Code.

In 2021, the members of the Board of Directors did not receive any other compensation from Atos SE or its subsidiaries, except for:

- Bertrand Meunier, Chairman of the Board of Directors;

- Élie Girard, Chief Executive Officer;

- Jean Fleming, Director representing the employee shareholders, and Vesela Asparuhova and Farès Louis Employee Directors, the three of them having received in 2021 a compensation in connection with their employment contract with the Group.

The Board of Directors being formed in accordance with the provisions of article L. 225-18-1 of the French Commercial Code, the payment of the compensation allocated to the Directors has not been suspended.

4.3.2.2 Elements of compensation due or awarded for the financial year 2021 to Bertrand Meunier, Chairman of the Board of Directors

The compensation policy applicable to the Chairman of the Board of Directors, Bertrand Meunier who has held this position since November 1, 2019, was approved by the Annual General Meeting held on May 12, 2021 under the 13th resolution.

The elements making up the total compensation and fringe benefits of all kinds paid or allocated to Bertrand Meunier comply with this policy which provides for a gross annual fixed compensation of €400,000 as the sole component.

<i>(in €)</i>	2021
Fixed compensation	400,000
Variable compensation	0
Fringe benefits	0
Directors' compensation	0
TOTAL	400,000
<i>Relative share of the fixed component</i>	<i>100%</i>
<i>Relative share of the variable component</i>	<i>0%</i>
Other compensation elements and indemnities or benefits due as a result of termination or change of functions	n/a

AFEP RECAPITULATIVE TABLE:

Elements of compensation to be voted on	Amounts allocated for 2021 or accounting value	Amounts paid in 2021 or accounting value	Presentation of elements of compensation
Fixed compensation	€400,000	€400,000	4.3.1.3
Variable annual compensation	0	0	4.3.1.3
Performance shares	0	0	4.3.1.3
Multi-year variable compensation and exceptional compensation	0	0	4.3.1.3
Compensation of Directors (formerly called "Directors' fees")	0	0	4.3.1.3
Additional benefits to compensation	0	0	4.3.1.3

Pay ratio and other indicators

Information provided in the table below has been prepared in accordance with AFEP-MEDEF guidelines updated in February 2021.

The scope used to calculate the ratio is consistent with last year's report and includes all Atos companies based in France as well as the Atos International companies (Germany, the Netherlands, the United Kingdom and Switzerland) which comprise the global functions of the Atos Group in Europe. Thus, the selected scope represents more than 7,500 Atos employees, of which 95% are based in France and constitutes a coherent and legitimate representative perimeter for the Atos SE company whose roots are deeply European with two headquarters in Bezons (France) and Munich (Germany).

The compensation underlying the determination of the ratios correspond to the total gross compensation paid during the financial year. They include all the elements of compensation in cash (base salary, performance bonuses, exceptional bonuses, benefits in kind) as well as equity-based compensation valued at their fair value, on the grant date, as recognized in the consolidated accounts in accordance with IFRS 2. This value corresponds to a historical value on the grant date calculated for accounting purposes. It does not represent a current market value nor the actual value that may be received by the beneficiaries upon vesting provided that the performance shares finally vest.

The selected scope only covers employees who were continuously employed during the financial years concerned. For part-time employees, compensation was established on a full-time-equivalent basis.

Pay ratio for the Chairman of the Board of Directors	2021	2020
Evolution (in%) of the compensation of the Chairman of the Board of Directors *	-14.6%	n/a
Evolution (in%) of the average compensation of the employees **	-6.2%	+1.7%
Pay ratio on average compensation	6.5	7.1
Evolution of the ratio (in%) compared to the previous year	-9.0%	n/a
Pay ratio on median compensation	8.0	9.2
Evolution of the ratio (in%) compared to the previous year	-13.2%	n/a
Company performance		
Profitability: Group's operating margin as a percentage of its revenue	3.5%	9.0%
Value creation: Annual change in the 3-year moving average of the enterprise value.	-16.4%	-10.8%

- * Based on the compensation paid to the Chairman in 2021, as shown in AMF Table 2 (refer to para. 4.3.2.7). As the Board of Directors on October 31, 2019 had not taken a decision on the compensation of the Chairman of the Board of Directors, no theoretical compensation for the 2019 financial year could be determined for comparison purposes. No comparison over 5 years is presented due to the creation of the position of Chairman of the Board as from November 1, 2019.
- ** As the Company does not employ any employees, there is no need to present the ratios provided for in Article L. 22-10-9 I 6° of the French Commercial Code on the basis of the scope of "employees of the Company". As an alternative, this table presents the pay ratio on the basis of a scope deemed representative by the Company.

The General Meeting of May 12, 2021, in its 11th resolution, approved by 96.36% the information provided for in article L. 22-10-9 of the French Commercial Code relating to the compensation paid or awarded to corporate officers for the financial year ended December 31, 2021.

The elements of compensation awarded or paid to the Chairman of the Board of Directors are consistent with the provisions adopted by the Board of Directors, on the recommendation of

the Remuneration Committee, constituting the Company's compensation policy as voted by the General Meeting held on May 12, 2021 (13th resolution adopted by 97.45% of the votes).

The Company has not deviated from the compensation policy implementation process, as approved by shareholders during the abovementioned Annual General Meeting. The Company has not departed from the implementation of the compensation policy.

4.3.2.3 Elements of compensation due or awarded for the financial year 2021 to Élie Girard, Chief Executive Officer

Élie Girard, who had been appointed Chief Executive Officer as from November 1, 2019, has resigned as Chief Executive Officer and Director with effect from October 22, 2021. The compensation policy applicable to Élie Girard was approved by the Annual General Meeting held on May 12, 2021 under the 14th resolution.

The elements making up the total compensation and fringe benefits of all kinds paid or allocated to Élie Girard comply with this policy.

(in €)	2021	2020
Fixed compensation	772,817	878,750
Variable compensation	0	683,525
Fringe benefits	17,137	18,997
Value of options granted during the year	0	0
Value of performance shares granted during the year	0	1,378,339
TOTAL	789,954	2,959,611
Relative share of the fixed component	98%	30%
Share of variable compensation in total compensation (fixed and variable)	0%	70%
Other compensation elements and indemnities or benefits due as a result of termination or change of functions	n/a	n/a

Fixed compensation:

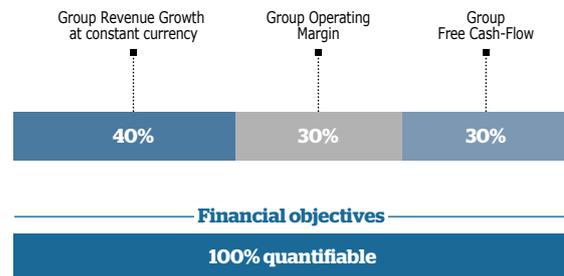
Élie Girard's fixed remuneration was paid *prorata temporis* until October 22, 2021, i.e., €772,817 for the year 2021 as from January 1, 2021.

Variable compensation:

The target annual variable compensation of Élie Girard for the 2021 year amounted to €966,022: €593,750 for the first half and €372,272 for the second half *prorata temporis* taking into account his resignation.

Élie Girard's total variable compensation is nil for each semester of the year 2021. Non-achievement of the performance criteria and the resulting absence of variable compensation have been validated by the Board during meeting held on July 27, 2021 and February 28, 2022.

As a reminder, the nature and weighting of each of the indicators making up the 2021 variable compensation of the Chief Executive Officer are as follows:



	First semester 2021		Second semester 2021	
	Weight	Payout*	Weight	Payout*
Group Revenue Growth at constant currency	40%	<100%	40%	<100%
Group Operating Margin	30%	<100%	30%	<100%
Group Free Cash Flow ¹	30%	<100%	30%	<100%
Payout in% of the semester on-target bonus		00.0%		00.0%

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

¹ before acquisitions/disposal and variation of equity and dividends.

Budget achievements are as follows:

Budget "Full Year Forecast 2"	2021
Group Revenue Growth at constant currency	97.52%
Group Operating Margin	57.43%
Group Free Cash Flow ¹	0.00%

¹ before acquisitions/disposal and variation of equity and dividends.

Objectives which are set every semester on the basis of the Company's budget are in line with the financial guidance announced to the market at the beginning of the year.

Fringe benefits:

Élie Girard benefited from the use of a company car with driver and from the collective life, disability and health insurance schemes applicable to employees. The annual employer's contribution in respect of the life and disability scheme amounts to €2,007. The annual employer's contribution in respect of the healthcare plan stands at €2,438. The benefit in kind related to the use of the Company car with driver is assessed to €12,692.

Multiannual equity-based compensation:

Élie Girard has decided to waive his eligibility to receive performance shares for 2021. The Remuneration Committee and the Board of Directors have taken note of the Chief Executive Officer's request. Consequently, no performance shares have been granted to Élie Girard for 2021.

Other compensation elements:

As a reminder, Élie Girard did not receive exceptional compensation nor compensation elements or fringe benefits related to his mandate from Atos SE or any of its subsidiaries. He did not have any employment contract and he was not entitled to any severance payment nor any compensation for non-compete clause in the event of termination of his mandate. He did not receive any Director's compensation.

Besides, Élie Girard was no longer eligible to any supplementary pension plan since the decision of the Board of Directors on December 16, 2019.

AFEP RECAPITULATIVE TABLE:

Elements of compensation to be voted on	Amounts allocated for 2021 or accounting value	Amounts paid in 2021 or accounting value	Presentation of elements of compensation
Fixed compensation*	€772,817	€772,817	4.3.1.4
Variable annual compensation	€0	€683,525**	4.3.1.4
Performance shares	€0		4.3.1.4
Multi-year variable compensation, exceptional compensation and compensation of Directors (formerly called "Directors' fees")	€0	€0	4.3.1.4
Additional benefits to compensation	€17,137	€17,137	4.3.1.4

* Cf. *supra* in 4.3.2.3

** Following the approval by the General Meeting of May 12, 2021 of the 10th resolution, a variable compensation was paid for a total amount of €683,525 in respect of his mandate as Chief Operating Officer, i.e., €115,068.75 for the first half of 2020 and €568,456.25 for the second half of 2020.

Pay ratio and other indicators

Information provided in the table below has been prepared in accordance with AFEP-MEDEF guidelines updated in February 2021. The scope and the methodology used are

detailed into the "Pay ratio and other indicators" section relating to the Chairman of the Board of Directors (see paragraph 4.3.2.2).

Pay ratio for the Chief Executive Officer	2021	2020	2019
Evolution (in%) of the compensation of the Chief Executive Officer ¹	-40.4%	-15.8%	n/a
Evolution (in%) of the average compensation of the employees ²	-6.2%	+1.7%	n/a
Pay ratio on average compensation	26.9	42.3	51.1
Evolution of the ratio (in%) compared to the previous year	-36.4%	-17.2%	n/a
Pay ratio on median compensation	33.2	54.7	65.7
Evolution of the ratio (in%) compared to the previous year	-39.3%	-16.7%	n/a
Company performance			
Profitability: Group's operating margin as a percentage of its revenue	3.5%	9.0%	10.3%
Value creation: Annual change in the 3-year moving average of the enterprise value.	-16.4%	-10.8%	6.6% *

* For 2019, the enterprise value includes the distribution in kind of part of Worldline share capital to Atos' shareholders for an amount of €2.3 billion.

- Considering that the Chief Executive Officer's mandate was held by Élie Girard until October 22, 2021 and that he was not replaced until end of 2021, the Chief Executive Officer's compensation for 2021 was annualized in this table. It corresponds to the sum of the annual fixed salary (€950,000), annual fringe benefits (€20,984), and of the amount of the variable remuneration paid in 2021 for the year 2020 (€683,525, as shown in AMF Table 2 (see para. 4.3.2.7)). There was no grant of long-term incentives to the Chief Executive Officer in 2021. For the 2020 financial year, the Chief Executive Officer's compensation corresponds to the sum of (a) the compensation paid in 2020 as shown in AMF Table 2 (see para. 4.3.2.7) and (b) the value of the performance shares granted in 2020 as shown in AMF Table 1 in the same paragraph. For the 2019 financial year, considering that Élie Girard was appointed Chief Executive Officer from November 1, 2019, his theoretical compensation for the 2019 financial year, determined for comparison purposes, corresponds to (a) the gross annual fixed compensation as approved by the Board of Directors on October 31, 2019, (b) to which were added, (i) the theoretical variable compensation that would have been allocated in 2019 on the basis of his annual on-target variable compensation component approved by the Board of Directors on October 31, 2019 and the payment rate applied to the former Chairman and Chief Executive Officer's variable compensation for the 2018 financial year (79.1%), and (ii) the value of a theoretical allocation of performance shares on the basis of the amount of the grant decided by the Board of Directors in 2020 (in the absence of any grant of performance shares for his position of Chief Executive Officer in 2019). No comparison is presented with the years 2016, 2017 and 2018 due to the creation of the position of Chief Executive Officer as of November 1, 2019 (date of the separation of the positions of Chairman of the Board of Directors and Chief Executive Officer). For the year 2018 and prior years, i.e., when the Company's Board had designated a Chairman and Chief Executive Officer, please refer to the 2019 Universal Registration Document, paragraph G.3.2.3, page 356.
- As the Company does not employ any employees, there is no need to present the ratios provided for in Article L. 22-10-9 I 6° of the French Commercial Code on the basis of the scope of "employees of the Company". As an alternative, this table presents the pay ratio on the basis of a scope deemed representative by the Company.

The General Meeting of May 12, 2021, in its 11th resolution, approved by 96.36% the information provided for in article L. 22-10-9 of the French Commercial Code concerning the compensation paid or awarded to corporate officers for the financial year ended December 31, 2020.

The compensation paid to the Chief Executive Officer complies with the provisions of the Company's compensation policy as approved by the Board of Directors on the recommendation of the Remuneration Committee at the Annual General Meeting

held on May 12, 2021 (14th resolution adopted by 87.40% of the votes cast).

The Company has not deviated from the procedure for implementing the remuneration policy as approved by the shareholders at the aforementioned General Meeting. The Company has not deviated from the implementation of the remuneration policy.

The remuneration paid contributes to the long-term performance of the Company and the criteria for variable remuneration are consistent with the long-term strategy of the Group.

4.3.2.4 Elements of compensation due or awarded for the financial year 2021 to Pierre Barnabé, Interim Chief Executive Officer

Following the resignation of Élie Girard from his position as Chief Executive Officer with effect from October 22, 2021, Pierre Barnabé was appointed Interim Chief Executive Officer by decision of the Board of Directors on October 20, 2021. Barnabé held this position during the interim period from October 23 to December 31, 2021, prior to Rodolphe Belmer taking up his duties on January 1, 2022.

In accordance with the recommendations of the AFEP-MEDEF Code, Pierre Barnabé's employment contract was suspended during this interim period.

During his term of office, Pierre Barnabé received a fixed monthly compensation corresponding to the fixed monthly compensation he would have received under his employment contract had it not been suspended, *i.e.*, a total of €72,738 for the period from October 23, 2021 to December 31, 2021.

The variable compensation of Pierre Barnabé in respect of his office was calculated in accordance with the variable compensation he would have received under his employment contract. Pursuant to article L. 22-10-34, II of the French

Commercial Code, its payment will be subject to the approval of the General Meeting called to approve the financial statements for the year ending December 31, 2021, in the case of variable compensation during the period from October 23, 2021 to December 31, 2021.

Pierre Barnabé's target annual variable compensation, as Interim Chief Executive Officer, amounts to €109,107 for the second half of the year *prorata temporis*.

The total variable compensation due for his term of office as interim Chief Executive Officer in 2021 amounts to €87,286 and thus represents 80% of the target variable compensation.

Pierre Barnabé did not receive any performance shares in respect of his corporate mandate.

He continued to benefit, by virtue of his mandate, from the pension and provident plans and his company car, which he enjoyed as part of his employment contract, which are value at €1,889 for the period of his mandate.

(in €)	2021	2020
Fixed compensation	72,738	n/a ¹
Variable compensation	87,286	n/a
Fringe benefits	1,889	n/a
Value of options granted during the year	0	n/a
Value of performance shares granted during the year	0	n/a
TOTAL	161,913	n/a
<i>Relative share of the fixed component</i>	45%	n/a
<i>Share of variable compensation in total compensation (fixed and variable)</i>	55%	n/a
Other compensation elements and indemnities or benefits due as a result of termination or change of functions	n/a	n/a

¹ No compensation was paid in 2020 as the related interim position was held only in 2021.

Pay ratio and other indicators

Information provided in the table below has been prepared in accordance with AFEP-MEDEF guidelines updated in February 2021. The scope and the methodology used are

detailed into the "Pay ratio and other indicators" section relating to the Chairman of the Board of Directors (see paragraph 4.3.2.2).

Pay ratio for the Interim Chief Executive Officer	2021	2020
Evolution (in%) of the compensation of the Interim Chief Executive Officer ¹	n/a	n/a ³
Evolution (in%) of the average compensation of the employees ²	-6.2%	+1,7%
Pay ratio on average compensation	6.5	7.1
Evolution of the ratio (in%) compared to the previous year	n/a	n/a
Pay ratio on median compensation	8.0	9.2
Evolution of the ratio (in%) compared to the previous year	n/a	n/a
Company Performance		
Profitability: Group's operating margin as a percentage of its revenue	3.5%	9.0%
Value creation: Annual change in the 3-year moving average of the enterprise value	-16.4%	-10.8%

¹ Due to the duration of Pierre Barnabé's mandate as Interim CEO from October 23 to December 31, 2021, compensation was annualized in this table. It corresponds to the sum of his annual fixed salary (€390,000) and annual fringe benefits (€10,715). No variable compensation was paid in 2021 in his capacity as Interim Chief Executive Officer (see AMF Table 2). No long-term incentive was granted in 2021 to the Interim CEO with regards to his mandate (see AMF Table 1).

² As the Company does not employ any employees, there is no need to present the ratios provided for in Article L. 22-10-9 I 6° of the French Commercial Code on the basis of the scope of "employees of the Company". As an alternative, this table presents the pay ratio on the basis of a scope deemed representative by the Company.

³ No compensation was paid in 2020 as the related interim position was held only in 2021.

4.3.2.5 Elements of compensation due or awarded for the financial year 2021 to Adrian Gregory, Interim Deputy Chief Executive Officer

Adrian Gregory was appointed interim Deputy Chief Executive Officer by decision of the Board of Directors on October 20, 2021. Adrian Gregory held this position during the interim period from October 23 to December 31, 2021, prior to Rodolphe Belmer taking up his duties on January 1, 2022. Mr. Gregory's employment contract was not suspended taking into account the foreseeable short duration of this mandate during such a transitional period.

Adrian Gregory did not receive any compensation for his duties as interim Deputy Chief Executive Officer. Therefore, no compensation related to his short corporate mandate should be subject to the shareholders' vote. For this reason, no summary

table or equity ratio is presented. In accordance with legal requirements, a resolution will be presented to the 2022 Annual General Meeting to decide on the fixed, variable, long-term and exceptional elements making up Mr. Gregory's aggregate compensation and advantages of all kinds paid for the financial year that ended on December, 31, 2021, or awarded for that same year.

For information, Adrian Gregory received during the fiscal year 2021 in relation to his unsuspending employment agreement a fixed salary amounting to €402,897 and a variable compensation of €275,671. He received a car allowance amounting to €14,220.

4.3.2.6 Compliance of total compensation of company executive officers with the AFEP-MEDEF Code recommendations

The Company committed in 2008 to implement the recommendations of the AFEP-MEDEF Code of corporate governance for listed companies, relating, in particular, to the conditions of compensation of company executive officers, and to regularly report thereon. The Board of Directors met on December 16, 2021 to perform the annual review of the implementation by the Company of these governance principles.

Following this meeting, the Board of Directors considered that the Company's governance practices, including on the Company executive officer's compensation, are compliant with the recommendations of the AFEP-MEDEF Code. The complete and detailed document which supported this Board assessment, as reviewed and updated by the Board, is made available in its entirety on Atos' website.

4.3.2.7 Summary of compensation, due or paid to the Company officers by the Company and its subsidiaries - AMF Tables 1 and 2

AMF Table 1
(in €)

	2021	2020
Bertrand Meunier, Chairman of the Board of Directors as from November 1, 2019		
Due remuneration for the relevant year	400,000	370,000
Value of options granted during the year	-	-
Value of performance shares granted during the year	-	-
TOTAL	400,000	370,000
Élie Girard, CEO until October 22, 2021		
Due remuneration for the relevant year	789,955	1,581,272
Value of options granted during the year	-	-
Value of performance shares granted during the year	-	1,378,339
TOTAL	789,955	2,959,611
Pierre Barnabé, interim CEO from October 23, 2021 to December 31, 2021*		
Due remuneration for the relevant year	161,913	-
Value of options granted during the year**	-	-
Value of performance shares granted during the year	-	-
TOTAL	161,913	-
Adrian Gregory, interim Deputy CEO from October 23, 2021 to December 31, 2021		
Due remuneration for the relevant year	0	-
Value of options granted during the year	0	-
Value of performance shares granted during the year***	0	-
TOTAL	0	-

* In his capacity as an employee, Pierre Barnabé received a total remuneration of €592,287 for the period from January 1 to October 22, 2021 under his employment contract (of which €317,262 was fixed remuneration and €265,324 was variable remuneration paid in 2021, of which €168,033 was variable remuneration for the second half of 2020).

** In his capacity as an employee, Pierre Barnabé benefited from the performance share plan of July 27, 2021 (estimated at grant date according to IFRS 2 at €492,156). The performance shares granted to Pierre Barnabé in 2021 will eventually not be delivered as he will be leaving the Group in 2022 and hence, will not meet the presence condition under this performance share plan rules.

***In his capacity as an employee, Mr. Gregory benefited from the performance share plan of July 27, 2021 (estimated at grant date according to IFRS 2 at €492,156).

On the date of each grant, the fair value of performance shares and/or stock-options granted is determined pursuant to IFRS 2 standard and recognized in the consolidated financial statements. The value of the performance shares and stock-options granted are valued based on this fair value. Thus, the value of the performance shares or stock-options granted

correspond to a historical value on the grant date calculated for accounting purposes. This value does not represent a current market value nor the actual value that may be received by the beneficiary upon vesting provided that the performance shares or the stock-options finally vest.

AMF Table 2 (in €)	2021		2020	
	Due	Paid	Due	Paid
Bertrand Meunier, Chairman of the Board of Directors as from November 1, 2019				
Fixed remuneration	400,000	400,000	370,000	370,000
Variable remuneration	-	-	-	-
Exceptional remuneration	-	-	-	43,833
Director's compensation	-	-	-	54,500
Fringe benefits	-	-	-	-
TOTAL	400,000	400,000	370,000	468,333
Élie Girard, CEO until October 22, 2021				
Fixed remuneration	772,817	772,817	878,750	878,750
Variable remuneration	-	683,525	683,525	499,660
Exceptional remuneration	-	-	-	-
Director's compensation	-	-	-	-
Fringe benefits	17,137	17,137	18,997	18,997
TOTAL	789,955	1,473,480	1,581,272	1,397,407
Pierre Barnabé, interim CEO from October 23, 2021 to December 31, 2021				
Fixed remuneration	72,738	72,738	-	-
Variable remuneration	87,286	-	-	-
Exceptional remuneration	-	-	-	-
Director's compensation	-	-	-	-
Fringe benefits	1,889	1,889	-	-
TOTAL	161,913	74,627	-	-
Adrian Gregory, interim Deputy CEO from October 23, 2021 to December 31, 2021				
Fixed remuneration	0	0	-	-
Variable remuneration	0	0	-	-
Exceptional remuneration	0	0	-	-
Director's compensation	0	0	-	-
Fringe benefits	0	0	-	-
TOTAL	0	0	-	-

4.3.2.8 AMF Table 11

Company Officers	Employment contract	Supplementary pension plan	Payments or benefits effectively or potentially due in the event of termination or change of position	Non-competence payment clause
Bertrand Meunier Chairman	NO	NO	NO	NO
Élie Girard CEO until October 22, 2021	NO	NO	NO	NO
Pierre Barnabé interim CEO from October 23, 2021 to December 31, 2021	YES*	NO	NO	NO
Adrian Gregory interim Deputy CEO from October 23, 2021 to December 31, 2021	YES**	NO	NO	NO
Rodolphe Belmer CEO since January 1, 2022	NO	NO	YES	YES

* Pierre Barnabé's employment contract has been suspended for the period of his mandate as Interim Chief Executive Officer from October 23 to December 31, 2021, pending Rodolphe Belmer's assumption of his duties as Chief Executive Officer on January 1, 2022 following the decisions taken by the Board of Directors on October 20, 2021.

** Adrian Gregory has received no remuneration for his mandate as Interim Deputy CEO from October 23 to December 31, 2021 and his employment contract has not been suspended during this period.

4.3.3 Performance share plans and stock subscription or purchase option plans

[GRI102-35]

4.3.3.1 Past grants of Performance Shares - AMF Table 10

The outstanding 2,385,143 rights to performance shares reported hereafter represented 2.15% of Atos SE's share capital as of December 31, 2021.

PERFORMANCE SHARE PLANS:

	Plan dated 03/27/2018	Plan dated 07/22/2018	Plan dated 07/24/2019	Plan dated 10/23/2019	Plan dated 07/24/2020	Plan dated 07/27/2021
General Meeting authorization date	7/24/2017	5/24/2018	04/30/2019	04/30/2019	06/16/2020	05/12/2021
Board of Directors meeting date	3/27/2018	7/22/2018	07/24/2019	10/23/2019	07/24/2020	07/27/2021
Number of beneficiaries	1	1,231	1,249	1	1,155	1,004
Total number of granted perf. shares	8,500	891,175	907,500	12,000	870,630	862,100
Of which to the executive officers	-	51,350	56,200	-	28,000	-
Chairman and CEO: Thierry Breton	-	51,350	40,300	-	-	-
Deputy CEO: Élie Girard	-	-	15,900	-	-	-
CEO: Élie Girard	-	-	-	-	28,000	-
Vesting date	3/27/2021	7/30/2021	07/25/2022	10/23/2022	07/24/2023	07/29/2024
End of holding period	3/27/2021	7/30/2021	07/25/2022	10/23/2022	07/24/2023	07/29/2024
Performance conditions	Yes	Yes	Yes	Yes	Yes	Yes
Achievement of performance conditions	Yes	Yes	Partially	Partially	-	-
Share rights adjustment*	1,972	207,703	-	-	-	-
Number of vested shares as at Dec. 31, 2020	-	-	2,500¹	-	1,500¹	-
Number of shares cancelled as at Dec. 31, 2021²	2,125	453,343	166,127	2,400	83,360	8,200
Outstanding performance shares as at Dec. 31, 2021	-	-	738,873	9,600	782,770	853,900

* Share rights adjustment following the exceptional distribution in kind of Worldline shares effective on May 7, 2019.

¹ Shares acquired in advance following death or disability.

² Including the reduction in the entitlements of members of the Executive Committee, following the decision of the Board of Directors on July 16, 2021. At its meeting of July 16, 2021, the Board of Directors decided, on the recommendation of the Compensation Committee, to modify the financial objectives of the performance share plans for 2019 and 2020 for all beneficiaries of these plans except for the Chief Executive Officer and the Chief Financial Officer of the Group, for whom the financial objectives have not been modified. The objective of this revision was to align the financial objectives of these performance share plans with the new 2021 objectives communicated to the market on July 12, 2021, and with a gradual improvement in the indicators towards the Group's medium-term targets, which were confirmed on the same day. For the other members of the General Management Committee, the allocations for 2019 and 2020 have been reduced by 20% and 15% respectively (by means of a reduction in these proportions of the maximum number of performance shares initially allocated). The non-financial objectives have been maintained for all beneficiaries. The Board of Directors has granted to the members of the Executive Committee under the July 27, 2021 plan a number of shares reduced by 10% compared with the initial allocation, with the exception of the Chief Executive Officer and the Chief Financial Officer of the Group, who have waived this allocation.

Performance conditions	Plan dated 03/27/2018*	Plan dated 07/22/2018
Earnings per share of the year in question is at least:	In line with the annual financial objectives communicated by the Company at the beginning of the year, and for the year 2018 rising by at least 10% in the second half of the year (excluding costs related to the acquisition of Syntel Inc.), after a 7% increase achieved in the first semester	
	Adjustment by the Board of Directors, upon the Remunerations Committee's recommendation, for the year 2020 due to the Covid-19 crisis:	
	In line with the updated financial objectives as presented on April 22, 2020 on the occasion of the Q1 revenue release	
And		
Operating margin of the year in question is at least:	In line with the annual financial objectives communicated by the Company at the beginning of the year	
	Adjustment by the Board of Directors, upon the Remunerations Committee's recommendation, for the year 2020 due to the Covid-19 crisis:	
	In line with the updated financial objectives as presented on April 22, 2020 on the occasion of the Q1 revenue release	
And		
Revenue organic growth rate of the year in question is at least:	In line with the annual financial objectives communicated by the Company at the beginning of the year, and for the year 2018 but only for 75% of the performance shares granted to each beneficiary, in line with the revised annual financial target for 2018 **	
	Adjustment by the Board of Directors, upon the Remunerations Committee's recommendation, for the year 2020 due to the Covid-19 crisis:	
	In line with the updated financial objectives as presented on April 22, 2020 on the occasion of the Q1 revenue release	
And		
External condition linked to the environmental and social performance	Atos must be a member of the Dow Jones Sustainability Index (Europe or World) or be granted at least Ecovadis Silver rating.	
Years in question	2018, 2019 and 2020	2018, 2019 and 2020

* In the context of significant acquisitions decided in 2018, in particular the signature of the Syntel Inc. acquisition on July 20, 2018, the Board of Directors of Atos SE, during its meeting on July 22, 2018, decided to replace for this plan, as from 2018, the performance condition related to the operating margin conversion rate into free cash flow with a new performance condition tied to the earnings per share assuming the completion of the Syntel Inc. acquisition. In particular, the Syntel Inc. acquisition was financed through bank indebtedness and bonds' issuance for an overall amount greater than € 3 billion. This decision was taken for the plan of July 25, 2017 and March 27, 2018 by the Board of Directors, which, on the general management recommendations, found essential to obtain from the leading executives of the Group benefiting from the plan (1,230 persons including Syntel key people) a strong commitment in order to ensure that the shareholders benefit from an increase of the net EPS. That is the reason why the Financial Performance Indicator EPS replaced the operating margin conversion rate to free cash flow from October 9, 2018 on, upon completion of the Syntel Inc. acquisition. Nevertheless, it must be noted that for 2018 the Group reported an operating margin conversion rate to free cash flow above 57%, in line with its target.

** In order to take into account the downward revision of the annual financial revenue objective, as indicated in the press release relating to the performance of the third quarter of 2018, the Board of Directors, during its meeting on October 22, 2018, decided to modify, for the year 2018, but only for 75% of the total number of performance shares granted to each beneficiary, the wording of the achievement rate of this internal performance indicator.

% of the grant if the employment condition is met at the vesting date

Plan dated 03/27/2018	75%* if all performance conditions are achieved for the last two years. 0% otherwise
Plan dated 07/22/2018	

* Due to the verification of the Board of Directors on February 20, 2019 of the failure to reach the initial organic revenue growth rate target for the year 2018, applying to 25% of the performance shares granted, the maximum number of shares that can be acquired at the end of the vesting period is reduced at 75%.

Performance conditions	Plan dated 07/24/2019 and Plan dated 10/23/2019	Plan dated 07/24/2020	Plan dated 07/27/2021
Average of the External Revenue Organic growth rates over the 3-year period (for the plan dated July 24, 2020) or Average of the External Revenue growth rates at constant currency over the 3-year period (for the plan dated July 27, 2021)	Targets initially defined: In line with the financial objectives of the 3-year strategic plan "Advance 2021"	Targets initially defined: In line with mid-term financial objectives as presented at the 2020 Analyst Day on June 24, 2020 and approved by the shareholders during the General Meeting held on October 27, 2020, under the assumption of a return to a normal economic activity by mid-2021	In line with the adjusted financial targets communicated to the market on July 12, 2021 and with a gradual improvement in indicators towards the Group's medium-term targets which were confirmed on the same day.
Average rate of Operating Margin over the 3-year period	Adjusted targets by the Board of Directors, upon the Remunerations Committee's recommendation, due to the Covid-19 crisis:		
Cumulated amount of Free Cash Flow at the end of the 3-year period (for the plan dated July 24, 2020) or Average of the Operating Margin conversion rates to Free Cash Flow over the 3-year period (for the plan dated July 27, 2021)	In line with mid-term financial objectives presented at the 2020 Analyst Day on June 24, 2020 and approved by the shareholders during the General Meeting held on October 27, 2020, under the assumption of a return to a normal economic activity by mid-2021 Adjusted targets by the Board of Directors, upon the Remunerations Committee's recommendation, as part of the review of 2021 financial objectives*. In line with the adjusted financial targets communicated to the market on July 12, 2021 and with a gradual improvement in indicators towards the Group's medium-term targets which were confirmed on the same day.		
Average of the yearly Atos scores in the DJSI (World or Europe) compared to other companies over the 3-year period	The relative average ranking by RobecoSam AG institute: Floor: 70th percentile –Target: 80th percentile – Cap: 90th percentile		
Percentage of CO ₂ emissions variation per € million revenue (tCO ₂ /€M) over the 3-year period		Floor: 0% Target: -10% Cap: -15%	Floor v. 2020: -15% Target v. 2020: -21% Cap v. 2020: -25%
Period in question	2019-2021	2020-2022	2021-2023

* The performance conditions of the performance share plans for 2019 and 2020 have been adjusted for all beneficiaries, except for the Chief Executive Officer and the Chief Financial Officer of the Group in office on July 16, 2021, the date of the Board of Directors' decision

% of the grant if the employment condition is met at the vesting date

Each performance indicator conditions a percentage of the initial grant. Elasticity curves accelerate upwards and downwards the percentage of the grant related to each performance indicator according to its level of achievement over the 3-year period. Thus, the percentage of vested shares depends on the "Average acquisition rate" calculated according to the level of achievement of each performance indicator and its weighting. The percentage of vested shares is capped at 100%.

4

Corporate Governance

4.3 Compensation and stock ownership of Company officers

	Performance indicator	Weight	% of the grant according to the achievement level		
Plan dated 07/24/2019 and Plan dated 10/23/2019	Average of the External Revenue Organic growth rates over 3 years (2019-2021) ("A")	30%	Floor	-1,9%	30%
			Target	-1,2%	100%
			Cap	-0,7%	150%
	Average rate of Operating Margin over 3 years (2019-2021) ("B")	25%	Floor	8,1%	50%
			Target	8,4%	100%
			Cap	8,7%	130%
	Cumulated amount of Free Cash Flow at the end of the 3-year period (in 2021) ("C")	25%	Floor	€947M	50%
			Target	€1,118M	100%
			Cap	€1,252M	130%
	Average of the yearly Atos scores in the DJSI (World or Europe) compared to other companies over the 3-year period ("D")	20%	Floor	70 th percentile	50%
			Target	80 th percentile	100%
			Cap	90 th percentile	150%
A * 30% + B * 25% + C * 25% + D * 20% = Average acquisition rate					
(The average acquisition rate may not exceed 100%)					

	Performance indicator	Weight	% of the grant according to the achievement level		
Plan dated 07/24/2020	Average of the External Revenue Organic growth rates over 3 years (2020-2022) ("A")	30%	Floor	-2,7%	30%
			Target	-2,0%	100%
			Cap	-1,5%	150%
	Average rate of Operating Margin over 3 years (2020-2022) ("B")	25%	Floor	7,0%	50%
			Target	7,3%	100%
			Cap	7,6%	130%
	Cumulated amount of Free Cash Flow at the end of the 3-year period (in 2022) ("C")	25%	Floor	€460M	50%
			Target	€713M	100%
			Cap	€846M	130%
	Average of the yearly Atos scores in the DJSI (World or Europe) compared to other companies over the 3-year period ("D")	10%	Floor	70 th percentile	50%
			Target	80 th percentile	100%
			Cap	90 th percentile	150%
Percentage of CO ₂ emissions variation per € million revenue (tCO ₂ /M€) over the 3-year period ("E")	10%	Floor	0%	50%	
		Target	-10%	100%	
		Cap	-15%	150%	
A * 30% + B * 25% + C * 25% + D * 10% + E * 10% = Average acquisition rate					
(The average acquisition rate may not exceed 100%)					

	Performance indicator	Weight	% of the grant according to the achievement level		
			Floor	Target	Cap
Plan dated 07/27/2021	Average of the External Revenue growth rates at constant currency over 3 years (2021-2023) ("A")	30%	Floor	0.7%	30%
			Target	1,2%	100%
			Cap	1,7%	150%
	Average rate of Operating Margin over 3 years (2021-2023) ("B")	25%	Floor	6.7%	50%
			Target	7%	100%
			Cap	7,3%	130%
	Average of the Operating Margin conversion rates to Free Cash Flow over 3 years (2021-2023) ("C")	25%	Floor	21.5%	50%
			Target	23.0%	100%
			Cap	24.5%	130%
	Average of the yearly Atos scores in the DJSI (World or Europe) compared to other companies over the 3-year period ("D")	10%	Floor	70 th percentile	50%
			Target	80 th percentile	100%
			Cap	90 th percentile	150%
	Percentage of CO ₂ emissions variation per € million revenue (tCO ₂ /M€) over the 3-year period ("E")	10%	Floor	-15% v. 2020	50%
			Target	-21% v. 2020	100%
			Cap	-25% v. 2020	150%
A * 30% + B * 25% + C * 25% + D * 10% + E * 10% = Average acquisition rate					
(The average acquisition rate may not exceed 100%)					

4.3.3.2 Adjustment of performance conditions for the 2019¹ and 2020² performance share plans

At its meeting on July 16, 2021, the Board of Directors decided, on the recommendation of the Compensation Committee, to modify the financial objectives of the 2019 and 2020 performance share plans for all beneficiaries of these plans except for the Chief Executive Officer and the Group Chief Financial Officer in office at the date of this meeting, for whom the financial objectives were not modified. The objective of this review was to align the financial objectives of these performance share plans with the new 2021 objectives communicated to the

market on July 12, 2021, and with a gradual improvement of the indicators towards the Group's medium-term targets, which were confirmed on the same day. For the other members of the General Management Committee, the allocations for 2019 and 2020 have been reduced by 20% and 15% respectively (by means of a reduction in these proportions of the maximum number of performance shares initially allocated). The non-financial objectives have been maintained for all beneficiaries.

4.3.3.3 Achievement of the performance conditions related to the performance share plans in the course of vesting or acquired during the year

As a reminder, the performance conditions related to the performance share plans dated March 27, 2018 and July 22, 2018 were achieved for the year 2018 based on the revised organic growth rate, for the year 2019 and for the year 2020

based on the post-Covid-19 objectives for 2020 as presented on April 22, 2020 on the occasion of the Q1 revenue release.

	2020	2019	2018
Group free cash flow			
Objective achievement (%)	n/a	n/a	n/a
Criterion completion	n/a	n/a	n/a
Earnings per share			
Objective achievement (%)	100.0%	101.9%	105.5%
Criterion completion	YES	YES	YES
Group operating margin			
Objective achievement (%)	105.9%	102.6%	100.5%
Criterion completion	YES	YES	YES
Group revenue growth			
Objective achievement (%)	101.0%	100.6%	118.7%
Criterion completion	YES	YES	YES
EXTERNAL PERFORMANCE CONDITION LINKED TO THE SOCIAL AND ENVIRONMENTAL PERFORMANCE			
Criterion completion*	YES	YES	YES
ACHIEVEMENT OF PERFORMANCE CONDITIONS	YES		

* In 2020, Atos was ranked number 1 in sustainability performance within the IT services sector in the DJSI World and Europe indexes for the second year running and has been awarded the Platinum medal by EcoVadis for its performance in Corporate Social Responsibility (CSR), with a score of 82/100.

¹ Performance share plans dated July 24, 2019 and October 23, 2019

² Performance share plan dated July 24, 2020

The performance conditions related to the performance share plans dated July 24, 2019 and October 23, 2019 are based on indicators measured over a 3-year period. Performance conditions for these two plans were partially achieved, resulting

in a vesting of 30% of the performance shares. The definitive acquisition of the vested performance shares remains subject to the completion of the presence condition on July 25, 2022 and October 23, 2022, respectively.

Based on 3-year targets

Group external revenue organic growth	2019 - 2021
Objective achievement (%)	-1,96%
Criterion completion	NO
Group operating margin	2019 - 2021
Objective achievement (%)	7,6%
Criterion completion	NO
Group cumulated free cash flow	2019 - 2021
Objective achievement	€ 699 M
Criterion completion	NO
External performance condition linked to the social and environmental performance	2019 - 2021
Objective achievement	>90 percentile
Criterion completion	YES
Achievement of performance conditions	PARTIALLY (30%)

The external performance condition related to the stock options plan dated July 24, 2019 is based on an indicator measured over a 3-year period ending on June 30, 2022; its achievement will be assessed at the end of the first half of 2022.

The performance conditions related to the performance share plan dated July 24, 2020 are based on indicators measured over a 3-year period. Achievement rates of these indicators as well as

final acquisition percentage will be disclosed in the Universal Registration Document for the financial year 2022.

Similarly, the performance conditions related to the performance share plan dated July 27, 2021 are based on indicators measured over a 3-year period. Achievement rates of these indicators as well as final acquisition percentage will be disclosed in the Universal Registration Document for the financial year 2023.

4.3.3.4 Performance shares granted to or became available for Company officers during the year - AMF Tables No 6 and No 7

During fiscal year 2021, Élie Girard and Pierre Barnabé did not benefit from the grant of performance shares in their respective capacities as Chief Executive Officer and Interim Chief Executive Officer.

AMF Table 6	Plan date	Number of shares	Vesting date	Availability date	Share valuation (in €)*
Élie Girard	None	None	None	None	None
Pierre Barnabé**	None	None	None	None	None
Adrian Gregory***	None	None	None	None	None

* Valuation of the shares at their grant date as recognized pursuant to IFRS 2, taking into account any discount related to performance criteria and the probability of presence in the Company at the end of the vesting period, but before amortization of the expense pursuant to IFRS 2 throughout the vesting period.

** In his capacity as an employee, Pierre Barnabé benefited from the performance share plan of July 27, 2021 (estimated at grant date according to IFRS 2 at €492,156). The performance shares granted to Pierre Barnabé in 2021 will eventually not be delivered as he will be leaving the Group in 2022 and hence, will not meet the presence condition under this performance share plan rules.

***In his capacity as an employee, Adrian Gregory benefited from the performance share plan of July 27, 2021 (estimated at grant date according to IFRS 2 at €492,156).

During 2021, the performance shares granted on July 22, 2018 became definitively vested and available during the year. The performance conditions of the plan indicated below are summarized in the paragraph above "History of performance share grants".

Pierre Barnabé and Adrian Gregory did not acquire any performance shares during fiscal year 2021 in their capacity respectively as interim Chief Executive Officer and interim Deputy Chief Executive Officer.

AMF Table 7	Plan Date	Number of shares available during the financial year	Vesting Date	Availability Date
Élie Girard	July 22, 2018	13,748	July 31, 2021	July 31, 2021

4.3.3.5 Past awards of subscription or purchase options - AMF Table 8

The table below shows the past grants over the last ten years.

	Plan dated 07/24/2019
General Meeting authorization date	04/30/2019
Board of Directors meeting date	07/24/2019
Number of beneficiaries	23
Total number of granted options	209,200
<i>Of which to the executive officers</i>	<i>56,200</i>
<i>Chairman and CEO: Thierry Breton</i>	<i>40,300</i>
<i>Deputy CEO: Élie Girard</i>	<i>15,900</i>
Start date of exercise period	07/25/2022
End date of exercise period	07/24/2029
Strike price	€79.86
Number of options exercised as at Dec. 31, 2021	-
Number of options cancelled or expired as at Dec. 31, 2021	72,200
Outstanding options as at Dec. 31, 2021	137,000

Performance conditions and acquisition rules in respect of the plan dated July 24, 2019 are summarized hereafter:

Indicator

Relative performance of the Atos SE share compared to the performance of a basket* consisting of indexes and shares, measured on the basis of the average of the opening share price (dividends reinvested) during the trading days of the calendar quarter preceding the grant and vesting dates, respectively.

* Basket: 20% CAC40 index + 20% STOXX Europe 600 Technology index + 10% IBM + 10% DXC + 10% Capgemini + 10% Accenture + 10% Sopra Steria + 10% CGI Group

% of the grant if the employment condition is met on the vesting date

- No stock-option will vest if the relative performance of the Atos SE share is less than 100% of the average performance of the basket over a three-year period.
- 80% of stock-options will vest if the relative performance of the Atos SE shares is equal to 100%.
- 100% of stock-options will vest if the relative performance of the Atos SE shares is equal to 115%.

For relative performance between these points: the percentage of vested stock-options will be determined based on linear interpolation.

4.3.3.6 Stock options granted to, or exercised by, the Company executive officers during the year - AMF Tables 4 and 5

During 2021, the Chief Executive Officer, the Interim Chief Executive Officer and the Deputy Chief Executive Officer were not granted any options to purchase or subscribe shares of the Company. In addition, they did not hold any exercisable options in 2021.

4.3.3.7 Stock options granted to the top ten employees who are not company officers, and stock options exercised by them, during the year - AMF Table 9

During 2021, the employees were not granted any options to purchase or subscribe shares of the Company. In addition, they did not hold any exercisable options in 2021.