



Atos Board of Directors Provides an Update on the Combined General Meeting 2023

Paris, France – June 7, 2023 - Atos SE will hold a Combined Ordinary and Extraordinary Shareholders' Meeting on June 28, 2023.

Three shareholders¹ requested, on June 2, 2023, the addition of five new draft resolutions to the agenda to those initially proposed by the Board of Directors (the "Board"), and of a non-voting discussion item.

These draft resolutions relate to:

- the removal of Mr. Bertrand Meunier, Ms. Aminata Niane and Mr. Vernon Sankey from their term of office as directors (Resolutions "A", "B", "C");
- the appointment of Mr. Léo Apotheker as director (Resolution "D"); and
- the reinstatement of the role of lead independent director assigned to an independent director.

The non-voting discussion item relates to the resignation of Mr. Bertrand Meunier, Ms. Aminata Niane and Mr. Vernon Sankey from their office as directors.

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A. With regards to resolutions A, B, C and D

The Board met on June 4, 2023, to examine these requests, and decided to add Resolutions A, B, C and D to the agenda, according to the applicable legal requirements.

The Board, including the Directors representing the Employees, unanimously decided to recommend "Against" Resolutions A, B, C and D and unanimously recommend that shareholders vote "Against" the said Resolutions.

The Board also unanimously renewed its support of Mr. Bertrand Meunier as Chairman.

Atos' governance fundamentals are solid, and the Board of Directors possesses the skills and experience required to meet Atos' challenges and ensure that Atos returns to value creation. In recent months, the composition of the Board has been both strengthened and refreshed with highly qualified individuals who bring relevant and complementary skills in line with the strategic needs of the Company, as proven by the proposals to elect or ratify the appointments of talented and experienced directors Ms. Ruellan, Mr. Mustier and Mr. Collet-Billion.

Together, the Board members are fully focused on overseeing the successful implementation of the Group's transformation and separation plan to restore operating

¹ Sycomore Asset Management SA, holder of 299,303 Atos shares (0.27% of Atos issued share capital), ASDI SAS, holder of 762,294 Atos shares (0.69%), and NACTIS SAS Family Office, holder of 1,002,273 Atos shares (0.90%), collectively the "Requesting Shareholders".

efficiency and maximize shareholder value. Since its implementation, Atos' teams have been gradually delivering stronger results, earlier than expected, evidencing the success of the current strategy and the strong execution from the Board and the management team. Any upheaval in the governance of the Company during the implementation of the Group's transformation plan would be damaging to its corporate interest. Instability could have a detrimental influence on relations with providers and clients, in the context of splitting activities, and a negative impact on the business, affecting the commercial momentum of the Group overall.

With regards to resolution D and the appointment of Mr. Léo Apotheker as director, it was brought forward by the Requesting Shareholders at the very last date for a possible filing of draft resolutions, despite being given ample opportunity since October 2022 to provide Atos with the names of their candidates to be fully included in the selection process.

In addition, this candidacy follows a previous request received only on May 22, 2023 from Sycomore Asset Management to appoint two new directors. These profiles were duly evaluated by the Governance and Nominations Committee within a very short period. Despite being recognized professionals, it became apparent to the Committee and the nominees that their profiles were not in line with the needs identified by the Company i) one of the candidates was in a clear situation of conflict of interest due to her employment status at an Atos partner and supplier, and ii) the second one has experience in the heavy industry sector and in geographic zones not in line with the profiles that Atos deems as critical at this juncture. It is the Board's understanding that at least one of these two candidates voluntarily recused himself from the process.

Specifically in relation to Mr. Léo Apotheker, the Requesting Shareholders have failed to demonstrate that his appointment could bring any value from both a governance and a strategic perspective. The Board also believes it could undermine the Company's reputation in key markets such as North America. Although he held significant leadership positions at both SAP and Hewlett-Packard, his record at the time at each company raises concerns. He handed over his resignation only 9 months after being appointed at the helm of SAP and was removed from his position as CEO of Hewlett-Packard only after 11 months. His short tenure at Hewlett-Packard was marked by a series of strategic missteps and a loss of approximately \$30 billion in market capitalization. Moreover, his current directorship at Nice Ltd, active in the Cybersecurity sector deserves in-depth due diligence to ascertain whether potential conflicts of interest exist. The Board of Directors is greatly surprised with the lack of any proposals or constructive solutions with regards to strategic orientations and value creation by the Requesting Shareholders, even more considering the candidate proposed aims to be nominated Chairman of the Board of Directors.

B. Regarding the role of lead independent director assigned to an independent director

Given that the Board has appointed Ms. Elizabeth Tinkham as lead independent director, as permitted by the Board's internal rules and falling within its exclusive powers, the last resolution is not applicable.

The Board welcomes Ms. Elizabeth Tinkham to this new role in the continuity of her current one. As the Chair of the Nomination and Governance Committee and in practice, Ms. Elizabeth Tinkham has been already assuming a number of prerogatives such as overseeing potential conflicts of interests, engaging with shareholders on governance matters, leading the Board's executive sessions and running the performance evaluation of the Board.

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The Board is committed to having active shareholder dialogue and engaging on governance issues. The Board would like to finally highlight that it not only applies best practice regarding corporate governance but also shareholder engagement. The Board of Directors has been actively engaging with Sycomore Asset Management, which it met on five (5) occasions with seven (7) Board members, individually or collectively, including

with and without the presence of the Chair to discuss governance and environmental matters.

The draft resolutions, the related explanatory statements of the Requesting Shareholders and the Position of the Board of Directors on each of these proposals are all set out in the Addendum available in the Company's website, in the part dedicated to General Meetings in the investors' section: <https://atos.net/content/investors-documents/2023/agm/atos-convening-brochure-addendum-2023.pdf>.

About Atos

Atos is a global leader in digital transformation with 110,000 employees and annual revenue of c. € 11 billion. European number one in cybersecurity, cloud and high-performance computing, the Group provides tailored end-to-end solutions for all industries in 69 countries. A pioneer in decarbonization services and products, Atos is committed to a secure and decarbonized digital for its clients. Atos is a SE (Societas Europaea), and listed on Euronext Paris.

The [purpose of Atos](#) is to help design the future of the information space. Its expertise and services support the development of knowledge, education and research in a multicultural approach and contribute to the development of scientific and technological excellence. Across the world, the Group enables its customers and employees, and members of societies at large to live, work and develop sustainably, in a safe and secure information space.

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