SPIE SA

Statutory auditors’ supplementary report on the capital increase reserved for members of employee savings plans
To the Shareholders of SPIE SA,

In our capacity as Statutory Auditors of your Company, in compliance with article R. 225-116 of the French Commercial Code (Code de commerce) and further to our report dated April 25, 2017, we hereby report to you on the capital increase without preferential subscription rights reserved for eligible employees, former employees and executive officers of the Company and its directly or indirectly held French and foreign subsidiaries pursuant to article L. 225-180 of the French Commercial Code (Code de commerce) and article L. 3344-1 of the French Labor Code (Code du travail), who are members of a SPIE Group employee savings plan, as authorized by your Shareholders’ Meeting of May 16, 2017.

This increase in capital was submitted for your approval in accordance with articles L. 225-129-6 of the French Commercial Code, and articles L. 3332-18 et seq. of the French Labor Code.

The Shareholders’ Meeting delegated authority to your Board of Directors to decide on such an operation within a period of twenty-six months and for a maximum amount of €2,750,000. Exercising this delegation, the Board of Directors decided, at its meeting of April 26, 2018, to proceed with an increase in capital within the maximum threshold of €2,750,000. The Board of Directors also delegated to the CEO of the company the powers necessary for the implementation of the capital increase.

It is the responsibility of the Board of Directors to prepare a supplementary report in accordance with articles R. 225-115 and R. 225-116 of the French Commercial Code. Our role is to report on the fairness of the financial information taken from the interim financial statements, on the proposed cancellation of preferential subscription rights and on other information relating to the share issue provided in the report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying:
• the fairness of the financial information taken from the company’s interim parent company and consolidated financial statements for the period ended June 30, 2018, using the same methods and following the same presentation as the most recent full-year parent company and consolidated financial statements. We conducted interviews with members of management responsible for accounting and financial matters, verified that the interim financial information was calculated in accordance with the same accounting principles and the same valuation and presentation methods used for the preparation of the most recent full-year financial statements, and applied analytical procedures;

• the compliance with the terms of the operation as authorized by the Shareholders’ Meeting;

• the information provided in the Board of Directors’ supplementary report on the choice of constituent elements used to determine the issue price and on its final amount.

We have no matters to report as to:

• the fairness of the financial information taken from the interim financial statements and included in the Board’s supplementary report;

• the compliance with the terms of the operation as authorized by your Shareholders’ Meeting of May 16, 2017 and the information provided to the shareholders;

• the choice of constituent elements used to determine the issue price and its final amount;

• the presentation of the effect of the issuance on the situation of the shareholders, as expressed in relation to shareholders’ equity, and on the market value of the share;

• the proposed cancellation of the preferential subscription rights, upon which you have voted.

Neuilly-sur-Seine and Paris-La Defense July 26, 2018

The Statutory Auditors

PricewaterhouseCoopers Audit 

ERNST & YOUNG et Autres

Yan Ricaud 

Henri-Pierre Navas