SPIE SA
Shareholders' General Meeting for the approval of the financial statements
for the year ended 31 December 2018

Statutory Auditors' special report on related-party agreements and commitments
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Statutory Auditors’ special report on related-party agreements and commitments

To the Shareholders of SPIE SA,

In our capacity as Statutory Auditors of SPIE SA, we hereby report to you on related-party agreements and commitments.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of, and the reasons for, the agreements and commitments that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements or commitments. It is the responsibility of the shareholders pursuant to Article R.225-31 of the French Commercial Code (Code de Commerce) to determine whether the agreements and commitments are appropriate and should be approved.

Where applicable, it is our responsibility to provide shareholders with the information required by Article R. 225-31 of the French Commercial Code concerning the implementation during the year of the agreements and commitments already approved by the Shareholders’ General Meeting.

We performed the procedures that we deemed necessary in accordance with the professional standards applicable in France to such engagements. These procedures consisted in verifying that the information provided to us is consistent with the underlying documents.

Agreements and commitments submitted for the approval of the Shareholders’ General Meeting

We were not informed of any agreement or commitment authorised and entered into during the year to be submitted for approval at the Shareholders’ General Meeting pursuant to the provisions of Article L.225-38 of the French Commercial Code.
Agreements and commitments already approved by the Shareholders’ General Meeting

- Agreements and commitments approved in prior years

a) that were implemented during the year

In accordance with Article R.225-30 of the French Commercial Code, we were informed that the following agreements and commitments, approved by the Shareholders’ General Meeting in previous years, remained in force during the year ended 31 December 2018.

Pension plan for the Chairman and Chief Executive Officer (Gauthier Louette)

Person concerned
Gauthier Louette.

Nature, purpose and terms and conditions
The defined contribution pension plan for which Chairman and Chief Executive Officer Gauthier Louette is eligible, already in place within other Group companies, was extended by way of an amendment to cover SPIE SA with effect from 1 January 2013. The amount paid in for Gauthier Louette represents the maximum amount, i.e., 16% of the annual social security ceiling.

Similarly, the complementary defined benefit pension plan for which Gauthier Louette is eligible, already in place within other Group companies, was extended by way of an amendment to cover SPIE SA with effect from 1 January 2013. Annuity payments due at the time the beneficiary retires are capped at 20% of his average fixed and variable compensation for the previous three years. These annuities will be paid if the beneficiary is still working for the Company when he retires. They will also be paid if the beneficiary is over 55 years of age when he leaves the Company and if he does not work between leaving the Company and retiring, provided that his departure is decided by the Company.

Letter of Commitment from Sponsors dated 22 May 2015 and amendment dated 29 May 2015

Persons concerned:
Roberto Quarta, Company Director until 16 March 2017.
Christian Rochat, Company Director until 6 September 2017.
Clayton Dubilier & Rice, Ardian and Caisse de Dépôt et Placement du Québec (“CDPQ”).

Nature, purpose and terms and conditions
The Board of Directors, at its meeting of 29 May 2015, authorised the Company to countersign the Amendment to the Letter of Commitment, which provides that:

► the Consortium will be represented on the Company’s Board of Directors by a maximum of:
  - four Directors selected from the recommended candidates, three recommended by Clayton Dubilier & Rice and the fourth recommended by Caisse de Dépôt et Placement du Québec (“CDPQ”), and
- a non-voting Director recommended by CDPQ.

- This representation on the Board of Directors will be altered in the event that members of the Consortium sell their shares at the request of the Company and according to the following conditions:

- Clayton Dubilier & Rice will be represented by three, two or one Director(s) when it directly or indirectly holds at least 25%, 15% or 5%, respectively, of the Company’s share capital;

- CDPQ will be represented by a Director and a non-voting Director when it directly or indirectly holds at least 5% of the Company’s share capital and by two Directors when it directly or indirectly holds at least 15% of the Company’s share capital and Clayton Dubilier & Rice’s representation comes to only two Directors; and

- Ardian will be represented by a non-voting Director when it directly or indirectly holds at least 2% of the Company’s share capital.

These commitments came into force at the date the Company’s shares were first listed on the market in connection with its initial public offering and will no longer apply to a member of the Consortium when they directly or indirectly hold less than 2% of the Company’s share capital and are no longer a shareholder of the holding company for the Consortium’s shares in the Company.

The Letter of Commitment also provides that:

- the Consortium has a duty to inform the Chairman of the Company’s Board of Directors in the event that one or more members of the Consortium sells or transfers shares, in any manner whatsoever, representing at least 1% of the Company’s capital;

- the Consortium has a duty to obtain the agreement of the Company’s Board of Directors before the sale or transfer of shares, by one or more members of the Consortium, in any manner whatsoever, representing at least 1% of the Company’s capital, to a competitor or significant trading partner of the Company.

b) that were not implemented during the year

We have also been informed of the following agreements and commitments that were approved by the Shareholders’ General Meeting in prior years but not implemented during the year.

**Termination benefits for the Chairman and Chief Executive Officer (Gauthier Louette)**

**Person concerned**

Gauthier Louette.

**Nature, purpose and terms and conditions**

At its 21 May 2014 meeting, the Board of Directors decided to introduce termination benefits for the Chairman and Chief Executive Officer Gauthier Louette amounting to one year of his gross salary (annual gross and variable compensation, excluding any exceptional bonuses) and payable subject to the fulfilment of performance criteria. These criteria are the financial criteria used each year by the Company’s Board of Directors to determine Gauthier Louette’s variable compensation. The termination benefits will only be paid if the average achievement rate for each criterion as calculated over the previous three years is at least equal to 70%.
Signature by the Company of an indemnity agreement

*Persons concerned:* Gauthier Louette and Denis Chêne, Chairman and Chief Executive Officer and Director respectively.

*Nature, purpose and terms and conditions*

In connection with the initial public offering of SPIE SA shares and the legal restructuring resulting from the merger of the Management Companies (SPIE 20 PP, SPIE 20 RA, SPIE 350 PP and SPIE 350 RA) into SPIE SA, on 9 June 2015 SPIE SA signed an indemnity agreement with the former shareholders of the Management Companies in their capacity as Guarantors, pursuant to which the Guarantors agreed to indemnify the Company against any harm suffered as a result of a known or unknown liability relating to the Management Companies and caused by a fact or event arising prior to the IPO.

Signature by the Company of an underwriting agreement

*Persons concerned:*
- Roberto Quarta, Company Director until 16 March 2017.
- Christian Rochat, Company Director until 6 September 2017.
- Clayton Dubilier & Rice, Ardian and Caisse de Dépôt et Placement du Québec ("CDPQ").

*Nature, purpose and terms and conditions*

In connection with the initial public offering of SPIE SA shares, on 9 June 2015 the Company signed an underwriting agreement in its capacity as Issuer, with Clayax Acquisition Luxembourg 1 S.à.r.l. and FCPE SPIE Actionnariat 2011 in their capacity as Selling Shareholders, and with the group of financial institutions comprising the Global Coordinators and their associated Lead Managers, Bookrunners and Co-Lead Managers.

Neuilly-sur-Seine and Paris-La Défense, 15 April 2019

The Statutory Auditors

PricewaterhouseCoopers Audit

Ernst & Young et Autres

Yan Ricaud

Henri-Pierre Navas