

4

SOCIAL, ENVIRONMENTAL AND SOCIETAL INFORMATION

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This Registration Document includes the social, environmental and societal information stipulated in Article R. 225-105-1 of the French Commercial Code outlined below.

4.1 Vision

GTT's vision is to allow ever increasing safe and economic access to a cleaner energy: liquefied gas and in particular LNG.

Thanks to its innovative technologies, GTT is today a leading player in the design of membrane containment systems for the maritime transportation and storage of liquefied gas.

Based on this strong expertise, GTT is continuing its business development by making use of two strong levers: making the

best use of its human capital, a key asset at GTT, and responsible management of its direct and indirect environmental impacts.

The Company's organisation and values are based around this commitment: to anticipate major technological and environmental breakthroughs by accompanying the change in the energy landscape and the new demands from customers.

GTT's values

Safety

We operate in liquefied gas transportation and storage technologies, and as a result we attach high importance on safety. We have a duty to ensure the safety of our employees, our technologies, our services and our customers.

Excellence

We need to constantly strive for excellence in all our processes, in order to remain present in our markets and maintain our market advantage by satisfying our customers.

Innovation

GTT was born from innovation. We need to continue our innovation approach at all levels (technologies, organisation) to create a company of opportunities.

Teamwork

GTT can only succeed through constant teamwork internally, and also with our customers, our customers' customers and our suppliers.

Transparency

By strengthening the transparency in our relations, we have established long-term trust-based relationships with our direct customers, final customers and within our workforce.

4.2 Approach and methodology

4.2.1 APPROACH

Admitted to trading on the Euronext Paris regulated exchange in February 2014, GTT is required – in accordance with the law of 12 July 2010 (known as “Grenelle 2”) and its Article 225 on obligations of transparency for companies with regard to social and environmental matters – to publish a report to inform

shareholders and the general public about actions undertaken by GTT (the “Company”) and its subsidiaries (the “Group”) to promote sustainable development.

This report is the subject of verification by an independent third party.

4.2.2 METHOD

The social indicators are subject to a precise, uniform definition. These indicators are constantly being gathered and stored in an Excel database, under the responsibility of the human resources division.

The health and safety indicators are also stored in an Excel database. In addition to statistics on accidents in accordance with current standards, this database includes a spreadsheet shared between the departments concerned (general services, human resources and finance accounting) to facilitate monitoring and exchanges.

Environmental data is obtained from supplier data (invoices, supporting documentation, etc.) and is consolidated in an internal Excel-based reporting system, that enables regular monitoring. The reporting of health and safety and environmental indicators is carried out under the responsibility of the general services department.

GTT’s CSR commitment is part of a continuous improvement approach.

4.2.3 SCOPE

The scope of social reporting covers the GTT Company only. The workforces of the non-consolidated subsidiaries Cryovision, GTT North America, GTT Training Ltd, GTT SEA PTE. Ltd and Cryometrics are detailed separately. The workforce does not take into account temporary workers.

The scope of health and safety reporting includes the GTT Group (the Company and its five subsidiaries). Temporary workers are included in the health and safety reporting.

The scope of environmental reporting only includes the head office of GTT in Saint-Rémy-lès-Chevreuse.

4.3 Employee data

The highly qualified profile of its teams, linked to the specific nature of its activities, is the strength of GTT. The Company pays particular attention to its relationship with its employees, to the

development and transmission of their know-how, and to the application of a motivating and equitable remuneration policy.

4.3.1 EMPLOYMENT

GTT's employment policy aims to promote and develop the skills of each employee, in particular through professional training, and to hire highly qualified, motivated people in order to provide high quality services.

The Company encourages internal staff mobility, with a view to retaining all the key skills required for its business using various tools for this purpose. All employees are informed about vacant positions. Employees may be given the opportunity to be seconded abroad. They may become GTT insulation system inspectors on construction sites for several years.

Internal mobility enables, while securing the loyalty of the employees, to offer them a career within the Company through which they learn various new skills.

Career interviews are also available for employees who so wish. It gives the employee the opportunity to meet a member of the management team or the human resources manager to discuss their career prospects. Furthermore, employees have the option every two years to have a professional meeting with their line manager, of which the purpose is to encourage them to think about their professional development, by reviewing their aspirations in terms of their skills and motivations.

The Company also hires externally, particularly when faced with an increase in its order book or when it is necessary to acquire skills linked to planned technological developments. It seeks both people with a technical background (engineers or technicians in areas of instrumentation process, fluids mechanics, calculation etc.) and people with a general background. Engineers are mainly graduates of the top French engineering schools or scientific universities. Technicians have qualifications in computer-assisted design, drawing or laboratory work.

4.3.1.1 Changes in and breakdown of the workforce

At 31 December 2015, the Company had 378 employees, representing an increase of 0.26% in the workforce compared with 2014.

Of the 378 workers at the end of 2015, 321 were in permanent positions (CDI), representing 85% of employees (compared with 82% at the end of 2014). The Company also had 21 employees on fixed term employment contracts (CDD), 28 contracts for the term of a construction project (CDC), seven work-study contracts and one on a work experience contract. Furthermore, at 31 December 2015, managers represented 69% of the workforce.

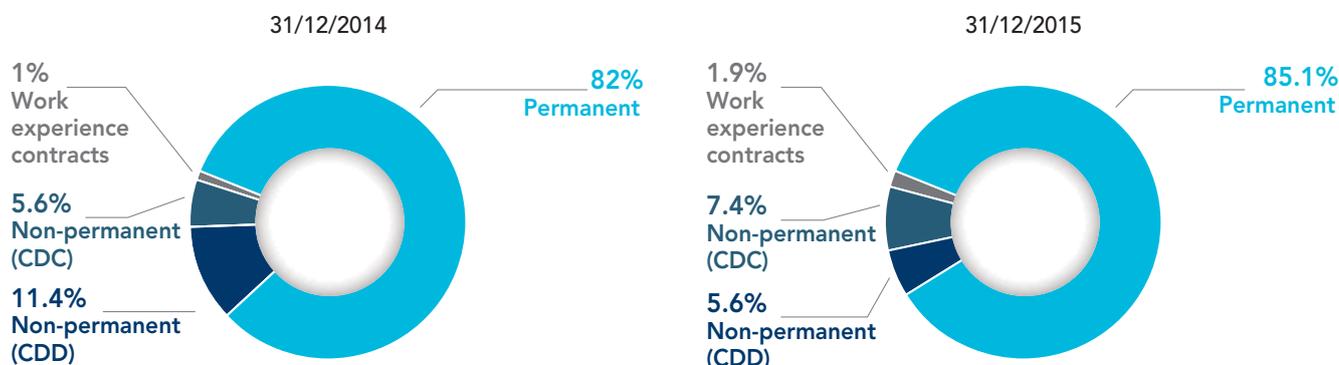
GTT (as a percentage)	31/12/2014	31/12/2015
Permanent (CDI)	82	85
Non-permanent (temporary, fixed-term, construction site, internships)	18	15

The main reason for use of fixed-term and temporary contract staff between 2011 and 2015 was the temporary increase in business activity.

Change in Company headcount by contract type

	31/12/2014	31/12/2015	Change
Permanent (CDI)	309	321	+3.9%
Fixed-term (CDD)	43	21	-51.2%
Project duration (CDC)	21	28	+33.3%
Work experience contracts	4	7	+75.0%
Internship	-	1	ns

Breakdown in Company headcount by contract type



It is important to distinguish between fixed-term (CDD) contracts used by the Company to meet a temporary increase in activity and CDC ("project duration contract") destined to support ship-building projects.

Subsidiaries' workforces

At 31 December 2015, the workforces of the five subsidiaries were broken down as follows:

- ▶ Cryovision, created in 2012: Five employees (based in France) on permanent employment contracts; it should furthermore be noted that three GTT employees (included in the workforce of GTT) have been seconded full-time to Cryovision;
- ▶ GTT North America, created in 2013: Two GTT expatriates, two employees (based in the United States in Houston). The two expatriates are included in the GTT Company employee headcount;

- ▶ GTT Training Ltd was created in June 2014: Four employees (based in the United Kingdom);
- ▶ GTT SEA PTE Ltd, created in 2015: one expatriate included in the GTT headcount;
- ▶ Cryometrics, created in 2015, did not have any employees at 31 December 2015.

Geographical breakdown

Between 2011 and 2015, some employees of the Company were seconded to the sites of customers in South Korea, China and Japan.

At 31 December 2015, in addition to the four expatriates in GTT North America, GTT SEA PTE and the China office, 36 employees of the Company were seconded to South Korea, eight employees to China, one employee to Japan and one employee to the United States.

Breakdown of headcount by socio-professional category (GTT and subsidiaries)

GTT	Executive	Non-executive
At 31 December 2015	261	117
At 31 December 2014	261	116

Cryovision	Executive	Non-executive
At 31 December 2015	4	1
At 31 December 2014	3	2

GTT North America	Executive	Non-executive
At 31 December 2015	1	1
At 31 December 2014	1	1

At 31 December 2014, the workforce also included two expatriated GTT executives.

GTT Training Ltd	Executive	Non-executive
At 31 December 2015	4	-
At 31 December 2014	4	-

GTT Training Ltd was created in June 2014

GTT SEA PTE Ltd	Executive	Non-executive
At 31 December 2015	-	-

GTT SEA PTE was created in May 2015. At 31 December 2015, GTT SEA PTE did not have any employees; the Company was represented by one expatriate from GTT.

Cryometrics	Executive	Non-executive
At 31 December 2015	-	-

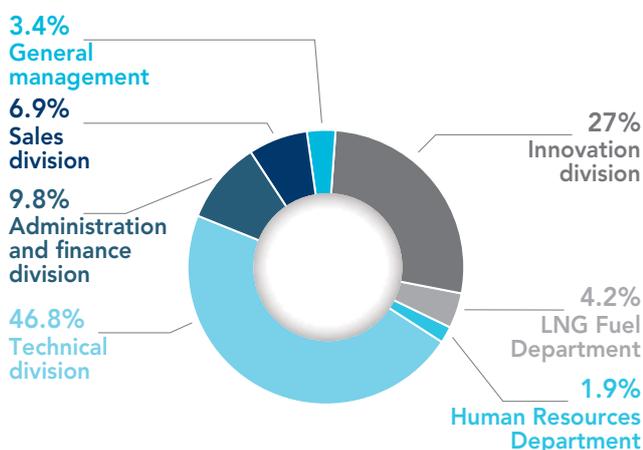
Cryometrics was created in November 2015. At 31 December 2015, Cryometrics did not have any employees.

The executive employees are covered by the collective agreement for engineers and managers in the metallurgy industry. Non-executive employees are covered by the collective agreement for metallurgy industries (workers, technicians and supervisors) applicable to the Paris region.

GTT Organisation chart

An operational organisation chart is provided in section 1.1.1 – *Organisation of the Company* of this Registration Document.

At 31 December 2015, GTT's employees are divided into different divisions of the Company as follows:



Total: 378 employees

R&D: a key asset at GTT

High level engineers make up a significant proportion of the teams, whose expertise and experience constitutes the Group's added value. 102 people, or 27% of the workforce work within the innovation division. In 2015, research and development expenditure represented 23% of GTT's operating expenditure. A cross-departmental process called "Innovation Dynamic", driven by the Innovation Division, promotes the proliferation of ideas and their transformation into new products and services or patents. This idea management process involves a network of 25 employees throughout the organisation, and enabled 308 new ideas to be identified in 2015.

4.3.1.2 Recruitments and dismissals

GTT recruitments by type of contract

	31/12/2013	31/12/2014	31/12/2015
Permanent (CDI)	52	22	11
Non-permanent (CDD ⁽¹⁾ /CDC)	87	64	57 ⁽²⁾
TOTAL	139	86	68

(1) Including work experience contracts.

(2) 14 work experience, 19 CDD, seven apprentices, nine CDC and eight seasonal employees.

GTT dismissals, resignations and retirement

	31/12/2013	31/12/2014	31/12/2015
Dismissals	1	2	2
Resignations	7	12	10
End of non-permanent contracts	45	59	50
Retirement/death	2	2	1
Contractually agreed termination	-	4	4
TOTAL	55	79	67

The number of departures is explained by the natural attrition inherent to the Group's activities, and the expiry of non-permanent contracts (CDD/CDC). To avoid the departure of permanent contract workers, the Group has implemented a recruitment and skills retention programme which enabled it to have a fairly low turnover of 4.2% ⁽¹⁾ in 2015, compared to the average in the engineering sector of 15% ⁽²⁾.

4.3.1.3 Compensation and social benefits

To attract and retain its talents, GTT has implemented an attractive compensation system.

The compensation of employees is made up of a fixed component comprising a gross annual salary, an individual performance-related bonus, an employee savings scheme (profit-sharing and incentives) and a time savings plan coupled with a collective retirement savings plan (PER-CO). Through the profit-sharing and incentives, GTT wishes to associate its employees with the Company's results and strengthen their involvement in the Company's project.

In addition, employees working at shipyards' sites benefit from a distance premium and subsistence allowances.

Change in compensation

The situation of each employee is reassessed each year following the individual performance review. An overall budget for salary increases is determined. The sum allocated to each division is proportional to the percentage of payroll it represents and the division managers allocate the amount between the employees which report to them, in line with the instructions issued by the Chairman and Chief Executive Officer.

The budget for the financial year ending 31 December 2015 represented approximately 1.6% of payroll ⁽³⁾.

This budget is complemented by an individual performance-related bonus. Each year, the Chairman and Chief Executive

Officer of GTT determines an overall bonus envelope expressed as a percentage of payroll, for the purpose of awarding exceptional bonuses. The sum allocated to each department is proportional to the aggregate salaries which it represents and each department manager divides up the amount in accordance with a procedure similar to that applied for salary increases.

For the financial year ending 31 December 2015, the budget allocated for the award of one-off bonuses represented 9.5% of payroll.

The salary increase and bonus are designed to reward individual performance and are consistent with practices in the oil and gas engineering sector.

Incentive and profit-sharing agreements

Please refer to section 7.2.2 – *Employee savings plan* of this Registration Document.

CET ("Time savings plan") system associated with a collective retirement savings plan

The introduction of the CET in 2011 encourages employees who so wish, and under certain conditions, to place up to 14 holiday or rest days into the CET, matched by the Company, *i.e.* an additional grant by the employer of 35% for 2015.

In keeping with this CET and to enable employees who wish to build up an extra pension benefit, GTT introduced a Group retirement savings plan (PERCOG) on 26 March 2012. It replaces the previous GTT Company agreement dated 5 September 2011.

Under certain conditions, employees may transfer the equivalent of up to 14 days from their CET to the PERCOG, which is then coupled with the employer's complementary contribution, fixed at 25% in 2015. The contribution for the following years will be set by a rider to the agreement, and otherwise will be 25% of the amounts paid. Moreover, the contribution provided for the voluntary payments of employees is 100% of the amounts paid, limited to 100 euros for the year 2015.

4.3.2 WORK ORGANISATION

	31/12/2014	31/12/2015	Change
Number of full-time contracts Women	70	64	-8.6%
Number of full-time contracts Men	294	300	+2.0%
Number of part-time contracts Women	10	11	+10.0%
Number of part-time contracts Men	3	3	-

The Company has a working time arrangement agreement under which all employees based in France, except for executives, benefit from the reduced working week.

(1) The leavers taken into account include resignations, contractual terminations and dismissals. (Number of leavers/average monthly headcount) x 100).

(2) Source Syntec Ingénierie: Socio-demographic study of the digital, engineering and consulting branch. Summary report on the engineering sector, September 2014.

(3) Aggregate gross payroll subject to contributions (source DADS): €20,985,752.55.

For the autonomous managers who do not work a set standard week, working time is computed in days. They have 14 days off earned under the reduced working time arrangements. For an average year, the number of days actually worked is 214 days, to which must be added the solidarity day, which increases the standard working time to 215 days.

4.3.3 SOCIAL DIALOGUE

To promote dialogue and the exchange of information, GTT has three representative dialogue bodies, within which are organised numerous formal meetings:

- ▶ a works council (CE);
- ▶ a Health, Safety and Working Conditions Committee (CHSCT);
- ▶ employee representatives.

The works council and employee representatives meet at least once a month, as required by legislation. Extraordinary meetings can take place on request by the personnel bodies or management.

4.3.4 HEALTH AND SAFETY

4.3.4.1 Safety: an essential pillar of the Group's CSR policy

Whilst the risk of serious accident is limited and the frequency rate low due to the type of activity in GTT (engineering studies carried out in offices using IT tools), as in all activities, the Group is responsible for identifying the potential dangers and risks present on each of its sites, and evaluating their impact on the health of employees.

The Group's HSE management system – hygiene, safety and environment – includes all aspects necessary to prevent work-related accidents and protect its employees and those of subcontractors. The CHSCT and the Health and Safety Engineer (HSE) work, in particular, to identify and assess high-risk activities. These checks include procedures, work instructions, specific risk training, and regular HSE meetings. A single, annually updated, general risk assessment document identifies the type of danger for each work unit, process or machine.

Preventive measures associated with action plans are implemented for each work unit. In the same way, an evaluation of chemical risks is carried out annually, in particular by means of an inventory and the location of chemical products on the GTT site.

Absenteeism

The rate of absenteeism at GTT was 3.0% in 2015 ⁽¹⁾.

The absences taken into account are: sickness, exceptional leave, workplace and commuting accidents, paternity leave, maternity leave, leave for sick children, parental education leave and unpaid leave.

To prepare the plenary meetings of the works council, commissions have been created for the following subjects: training, mutual insurance, housing, equal opportunities, CET/PERCOG and salary policy.

Management has built up a constructive, open dialogue with the works council representatives.

In 2015, the CHSCT met three times.

There are no employee representative bodies within GTT subsidiaries, but the employees of Cryovision benefit from the GTT works council social initiatives and from the CHSCT.

Part of this specific evaluation is added to the fire service file, forwarded to the fire stations liable to intervene on the GTT site. Firemen from the fire station local to the GTT site made a reconnaissance visit in 2015 in order to reinforce their intervention procedure, based on the most recent changes to the buildings.

Specific safety procedures have been developed, reinforced and multiplied within the departments and activities which are most exposed to risk, taking account of changes in the regulations and technical changes, including:

- ▶ the research and testing laboratories designed to carry out fluid dynamics tests in real conditions using wave simulators (hexapods), which are now grouped into a single building developed and constructed with safety issues in mind;
- ▶ the test laboratory dedicated to characterising the thermal and mechanical properties of materials and sub-assemblies, in particular in cryogenic conditions, and thermo-mechanical tests of materials and assembly in cryogenic conditions;
- ▶ the joinery and metallurgy workshops;
- ▶ the industrialisation tooling development laboratory;
- ▶ foreign shipyards.

(1) Calculation of this rate: total number of days of absence in 2015 in working days / (average monthly headcount x total days normally worked). The number of days normally worked corresponds to 252 days in 2015.

In order to prevent risks of accidents or injuries, in 2015, as it does every year, following a risk assessment, the Group put in place action plans including:

- ▶ safety sheets providing operating instructions for machines, based on those developed for the joinery and metallurgy workshops. On each of these sheets, the Group has identified the most important risks and the appropriate means of prevention;
- ▶ the obligation to wear individual protective equipment to carry out certain tasks, such as safety glasses, non-slip or cryogenic gloves, anti-noise headsets or earplugs, safety boots, gas and oxygen level detectors. Each item of individual protective equipment is adapted to the risk and the workplace situation and is in addition to the collective protective measures (property and equipment improvements, specific working procedures, etc.);
- ▶ specific training courses on the handling or use of chemical products and working tools. In 2015, 21% of the employees took at least one HSE training course;
- ▶ workplace structures modified according to the level of identified risk (such as automatic cut-off of temperature regulation in the event of an incident during a cryogenic test).

As part of the 2016 prevention program and following the 2015 risk assessment, particularly the analysis of the breakdown of accidents, a training course on road risks was decided on and integrated into the HSE training program.

At 31 December 2015, 46 employees were seconded outside of France, mainly to South Korean, Chinese or Japanese shipyards, and are therefore subject to different local regulations. The health and safety risks related to working conditions in naval shipyards are identified and examined each year by the CHSCT. In 2015, GTT initiated a first aid at work training programme (SST) dedicated to the issues of shipyards, intended for seconded employees. The objective for 2016 is to train at least 50% of these employees.

GTT measures the performances in terms of safety by the frequency of work-related accidents with lost time. These indicators include employees (permanent, fixed-term, project duration contracts), temporary workers and interns of the Company and its subsidiaries; in 2015, GTT recorded five commuting accidents and nine workplace accidents (including four involving time off work).

GTT Group statistics on accidents (permanent, fixed-term, project duration contracts, temporary workers ⁽¹⁾, interns)

	2013	2014	2015
Number of accidents with lost time ⁽²⁾	2	2	4
Number of commuting accidents ⁽³⁾	1	9	5
Frequency rate of accidents with lost time = number of accidents with lost time/hours worked x 1,000,000 ⁽⁴⁾	3	3	6
Seriousness rate of accidents with lost time = number of days lost/hours worked x 1,000 ⁽⁴⁾	0.01	0.08	0.23

⁽¹⁾ Scope including temporary workers, unlike the social indicators.

⁽²⁾ Excluding commuting accidents.

⁽³⁾ With or without lost time.

⁽⁴⁾ Excluding travel accidents/Hours worked = (contractual number of hours worked, i.e. 1,820 hours/year/person) x (average headcount present during the period).

4.3.4.2 Health and well-being at work

The health and well-being of its employees are also a major focus of concern for GTT. The CHSCT regularly works with the occupational health service to improve quality of life and prevent psycho-social risks and occupational diseases.

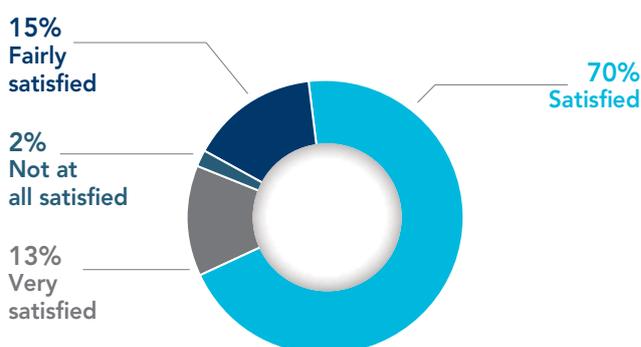
In 2015, the main actions were as follows:

- ▶ an evaluation by the occupational health service of the lighting ambience, as part of the acceptance of a new building, giving rise to a rectification action plan (location, power, switches);
- ▶ an acoustic study designed to prevent noise pollution in buildings under construction on the site, as well as in buildings which have been modified;
- ▶ a brochure provided by the occupational health service on the ergonomics of work stations in the service industry, distributed to all employees;
- ▶ an annual survey on working conditions piloted by the CHSCT.

The enquiry carried out in 2015, on the basis of a participation rate of 46% of the employees concerned, showed a significant level of satisfaction concerning working conditions, even though it had fallen slightly: 83% of participants claimed to be satisfied,

compared with 92% previously. The Group has decided to implement actions to reverse this trend. Hence, 50 managers will be trained in 2016 in the management of psychosocial risks to employees and a working group is being set up to review other measures to be implemented.

Rate of satisfaction with working conditions



4.3.5 TRAINING

Training, as a lever for individual development and professionalisation of the employees, is a priority for GTT.

GTT has an annual training plan including training programmes designed to support its strategic development.

The human resources division is responsible for the monitoring of training course expenditures and costs. It ensures that the overall budget complies with the annual training plan, while adjusting it to new requirements expressed during the year.

	2014	2015
Amount of training course expenses (pedagogical costs)	€304,468	€390,972
Salary costs for the trained employees	n/a	€302,525
Number of training hours	5,349	8,316
Number of employees trained	247 employees trained	280 employees trained
Breakdown by professional category	186 Executives 61 Non-executives	191 Executives 89 Non-executives

The scope of training hours taken into account changed in 2015 to include all the training courses provided (such as for example the training courses for the emergency telephone hotline service Hears). This change of perimeter, combined with a more significant training effort than in 2014, explains the sharp increase in the number of hours of training.

4.3.5.1 Training sessions to develop the employability and expertise of our employees

The overall budget allocated to training during the 2015 financial year (ended on 31 December) was up in comparison with 2014. Hence, 1.92% of the aggregate payroll (excluding salary costs)⁽¹⁾ was dedicated to training in 2015, compared with 1.46% in 2014. Taking into account the salary costs for the employees under training, the Company dedicated 3.4% of the aggregate payroll to continuous training. The growth in training expenses in 2015 is explained in particular by the organisation of a large number of collective training courses and by a decision to appoint, within the human resources department, a full-time training manager and a full-time assistant.

In 2015, GTT focused on the following training sessions:

- ▶ technical and software training courses: tailor-made programmes have been designed and constructed to enable the technicians and engineers of the Company to develop their professional skills;
- ▶ a long-duration training programme – 18 months – of half a day per month for young engineers. Internal and external experts came to raise awareness of the young recruits to the challenges of GTT's eco-system. This course includes in particular the following modules: naval architecture, LNG and other gases, liquefaction plants, regasification plants and onshore tanks;
- ▶ a four-day training programme intended for managers. This training course, designed to be consistent with the purpose and the values of the Company, is provided systematically

to new managers. Its purpose is to strengthen their personal leadership, to give them tools specific to the resolution of conflicts, to practice active listening, to define motivating objectives, etc.;

- ▶ a programme over two days on interpersonal communication, which is addressed to all employees, regardless of their status; this programme covers a part of the tools presented during the management training course (conflict resolution, active listening, etc.);
- ▶ training related to business practices and safety (such as training in chemical risks or renewal of operator safety competency certificates) is usually done at the Company's request and can be compulsory;
- ▶ a training course for trainers is offered to the employees acting as trainers for our customers or our internal employees, in order to develop their teaching abilities and ability to communicate and to bring them up to a highly professional level of competence.

4.3.5.2 Recruit, retain and develop talents

Recruitments are carried out by the Company's Internet site, the LinkedIn social network, employment sites, advertisements in specialised press publications, or the use of recruitment specialists for certain specific skills. GTT maintains on-going contacts with some engineering schools, and in particular, with ENSTA Brittany, an engineering school specialised in renewable marine energies and naval architecture.

GTT is faced with increased competition to recruit talented employees, in particular engineers, in its specific areas of expertise. It is, therefore, important not only to attract talented workers, but also to involve and retain these key skills. One of the essential elements to retain talented workers is to rapidly "expose" them to tangible, operational issues. GTT does this by rapidly getting its engineers involved with the reality on the

(1) Aggregate gross payroll subject to contributions (source DADS): 20,985,752.55 euros.

ground. The Group's leadership and expertise in its area of activity and its multi-cultural dimension also contribute to building its reputation and attractiveness.

GTT also promotes internal employee mobility. Real-time information on open positions is provided to all employees via the Intranet site. Employees may be given the opportunity to be seconded abroad, in particular for positions in Asia, within the LNG carrier shipyards; these employees may spend several years as representatives of GTT in the shipyards. Internal mobility enables, while securing the loyalty of the employees, to offer them a career within the Company through which they learn various new skills. Mobility abroad can also occur in the short term within the framework of the Group's development via its new subsidiaries or projected subsidiaries or offices (USA, China, Singapore).

Finally, to ensure a good match between GTT's ambitions and objectives, the Group deploys the following HR tools:

- ▶ individual annual and career review: a genuine time for exchange between the manager and employee, it enables the achievements and skills over the previous year to be assessed, the objectives for the coming year to be fixed, and exchanges on the employee's career plan if required. It should also be noted that there is the possibility for each employee to have a professional discussion every two years with his or her line manager, of which the purpose is to review his or her professional development and discuss aspirations in terms of skills and motivations;
- ▶ HR reviews: interview between the Human Resources service and each manager with the aim of identifying possible evolutions, in the short to medium term, with regard to skills or professional mobility;
- ▶ Career Path Committees: meetings organised between human resources and directors to exchange on skills needs within the departments and on employees identified as possibilities for promotion, in order to organise short or medium term mobility.

4.3.6 DIVERSITY AND EQUAL OPPORTUNITIES

4.3.6.1 Agreement on equal opportunities for men and women

An action plan was implemented in 2015 to foster equality in the workplace.

The Company is a great believer in gender equality, which it sees as a source of momentum, balance and efficiency essential to

the business. The plan aims to ensure equal treatment of men and women in the recruitment process and to develop actions to promote a healthy balance between professional, family and personal life.

The proportion of female employees is relatively low. This low representation can be explained by the low number of women graduating from engineering schools, from which the majority of employees come. In 2015, women represented 25% of the Group's recruitments.

Distribution of GTT employees by gender: Women-Men

	31/12/2014	31/12/2015
Executives men	209	212
Non-executives men	88	91
Executives women	52	49
Non-executives women	28	26

4.3.6.2 Employment of young people and seniors

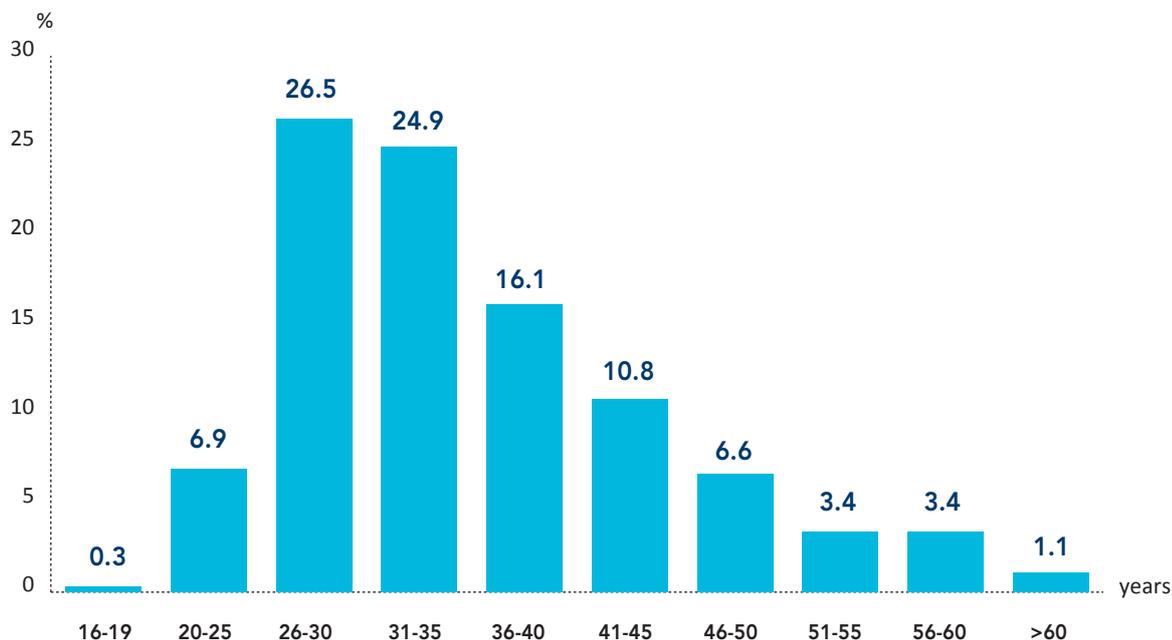
The intergenerational management of human resources is part of GTT's social responsibility. 91% of the Group's workforce are employees aged under 50. Whilst this youth constitutes a vital force of GTT, it is also necessary to capitalise on the knowledge of seniors. With 34 employees over the age of 50 at 31 December 2015, GTT is committed to continuing measures taken to promote the employment of seniors *via* the implementation of the Generation Contract signed in 2015.

This employment aid mechanism implemented by the public authorities aims to promote the employment of young people in permanent contracts and retain the employment of seniors for the transmission of knowledge and skills. GTT's objectives at the end of 2015 were as follows:

- ▶ recruit 10 young people aged under 30 on permanent employment contracts;
- ▶ employ at least 4% of the workforce on apprenticeships;
- ▶ retain a proportion of 8% of employees over the age of 50 in the workforce.

These objectives have been achieved, with the exception of that concerning apprenticeships which, at the end of 2015, represented 1.9% of the workforce and which will be the subject of a new awareness raising campaign in 2016.

Age pyramid at 31 December 2015



4.3.6.3 Integration of disabled people – Prevention of discrimination

The Group rejects all types of discrimination at recruitment and commits to allowing access for disabled workers to all positions under recruitment.

For several years, GTT has worked in partnership with a sheltered workshop, *ESAT Communauté de l'Arche*, located in Saint-Rémy-lès-Chevreuse. This association employs disabled workers. Hence, in 2015, 15 people were responsible for various services at the Company's head office, particularly the maintenance of the gardens.

4.3.7 PROMOTION AND RESPECT OF THE CORE CONVENTIONS OF THE INTERNATIONAL LABOUR ORGANISATION (ILO)

GTT ensures compliance with the ILO conventions on:

- ▶ respecting the freedom of association and the right to collective bargaining;
- ▶ eliminating discrimination in employment and profession;
- ▶ eliminating forced or compulsory labour;
- ▶ effectively abolishing child labour.

In early 2015, GTT adopted an ethics charter to promote the respect of its values with stakeholders, in particular its employees, directors, customers and suppliers.

This charter defines the principles and values that make up the fundamental behaviour standards expected of employees in the following areas:

- ▶ total prohibition of active or passive corruption;
- ▶ prevention of fraud;
- ▶ prohibition of anti-competitive behaviour;
- ▶ prevention of conflicts of interest;
- ▶ information confidentiality;
- ▶ protection of Company assets;
- ▶ respect for intellectual property;
- ▶ traceability of documents.

This charter was supplemented in 2015 by a certain number of measures including the installation of an ethics email to allow employees to question the Ethics Officer in the event of doubts about the action they should take.

4.4 Societal information

For the Group, responsible behaviour and continuous relations with all stakeholders are the basis for durable, sustainable growth. It is for this reason that GTT is particularly attentive to the following commitments:

- ▶ transparency of information for key stakeholders;
- ▶ customer satisfaction and listening to customers;

- ▶ support for local development by promoting local recruitment and partnerships;
- ▶ support for innovation by working on research projects in partnership with engineering companies, research centres, universities and engineering schools.

4.4.1 TERRITORIAL, ECONOMIC AND SOCIAL IMPACT OF THE COMPANY'S ACTIVITY

GTT's presence and activity drives local employment. The Group contributes to economic development by favouring, where possible, local suppliers and subcontractors, as part of the materials supplier approval service for its technologies.

In France, for example, GTT works regularly with the Aperam Alloys Imphy company, specialising in the supply of nickel alloys.

On an international level, GTT participates in the economic development of the territories in which the Group is located, in particular, in South Korea, Japan and China. Accordingly, as the essential link in the LNG sector, the Group supports the indirect employment of several thousands of people worldwide, who participate in the construction or maintenance of LNG carriers in shipyards. At 31 December 2015, the Company has 25 construction shipyards under licence, mainly in China, Japan and South Korea.

4.4.2 CONDITIONS FOR DIALOGUE WITH STAKEHOLDERS

To ensure its long-term development, GTT develops a continuous, constructive dialogue with its professional and economic environment.

GTT forms close relationships with a large number of stakeholders including:

- ▶ the main newbuilds and repair shipyards;
- ▶ ship-owners;
- ▶ terminal operators;
- ▶ classification societies;
- ▶ gas companies;
- ▶ suppliers of the materials used by the Group's technologies;
- ▶ the Group's suppliers (service providers, suppliers of products and materials);
- ▶ the maritime regulatory authorities such as the IMO, the United Nations agency responsible for defining the regulatory framework for maritime transport, both for safety and environmental protection;
- ▶ employees, candidates;
- ▶ higher education establishments, research institutes;
- ▶ the media;
- ▶ shareholders, financial institutions, analysts.

For each of these families of stakeholders, GTT implements specific modes of dialogue. The Internet site, formal and informal meetings – individual interviews, conferences, round tables, workshops – surveys and satisfaction questionnaires are some of the tools for dialogue and consultation implemented by the Group.

Since 2010, GTT is certified ISO 9001. This certification attests to the Group's commitment in terms of quality, and enables the continuous improvement of its performance to be measured. The benefits of ISO 9001 certification concern both internal and external stakeholders.

As part of its Quality Management System, GTT regularly carries out satisfaction surveys with its internal and external customers. In 2015 and 2016, GTT carried out two external surveys to analyse the level of customer satisfaction.

- ▶ The first survey looked at the quality of service provided by the Company, from upstream (order) to downstream (delivery) with active shipyards. Customers were asked about the entire "production process" including the pertinence and quality of deliverables – system plans, calculation notes, reports from deliverables. In 2015, around 7,800 deliverables were sent to the shipyards for the construction of the LNG carriers and the floating barge transporting LNG built at the Conrad shipyard (United States). The challenge is to respect lead-times and remain attentive to quality and the reactivity of responses provided by the GTT teams. The results revealed a very

satisfactory level of overall customer satisfaction, in line with the 2014 results.

- ▶ Carried out for the first time in 2014, the second survey, launched in early 2016, is a focus for questioning the shipyards and ship-owners on the GTT team service provided in the shipyards. At this stage, the survey has not been completed. As a reminder, the rate of satisfaction in 2014 was very high and vectors for improvement were identified and implemented, relating to assistance with construction in the shipyards.

4.4.2.1 Sharing best practices

One of GTT's main dialogue focuses with stakeholders is to share best practices in efficiency, and human and LNG installation safety.

Every six months, the Group brings together managers of maritime companies and classification societies to work intelligently with the aim of continuous improvement. These meetings are the opportunity to exchange on possible dysfunctions and create working groups to deal with them and resolve them. This feedback is collected in a database accessible by all stakeholders. Information transparency is a key element for GTT. This transparency provides the confidence and search for excellence carried out by the Group.

4.4.2.2 Patronage

In 2015, the Group did not commit to promoting solidarity initiatives and actions, other than several specific local actions.

4.4.3 SUBCONTRACTING AND SUPPLIERS

Materials suppliers seeking to provide shipyards with the materials used to manufacture GTT's systems require the Company's approval.

GTT has implemented a materials' assessment service with the aim of showing that the supplier respects the different criteria defined in the materials' specifications established by GTT.

To date, the Group has 59 accredited suppliers for ships (52% South Korea, 14% France, 15% China, 7% Japan, 12% in the rest of Europe and 45 accredited suppliers for onshore tanks (58% South Korea, 20% France, 22% in the rest of the world).

In addition, as part of the purchasing procedure, a supplier selection procedure for GTT's purchasing needs was implemented in 2015, in which compliance with GTT's ethics charter and more generally the applicable social and environmental standards will be part of the selection criteria.

These standards include, in particular, respect for national and international regulations with regard to:

- ▶ fundamental human rights, in particular the ban on child labour and all other types of forced or compulsory labour;
- ▶ ban on discrimination within the Company or with regard to suppliers or subcontractors;
- ▶ embargoes, arms and drugs trafficking and terrorism;
- ▶ commercial exchanges, import and export licences and customs;
- ▶ the health and safety of personnel and third parties;
- ▶ work, immigration, ban on clandestine work;
- ▶ environmental protection;
- ▶ economic offences, in particular, corruption, fraud, bribery (or equivalent offence in national law applicable to the order or the contract referencing the general sales conditions), embezzlement, theft, abuse of corporate assets, counterfeiting, forgery and the use of forged documents, and any other similar offence;
- ▶ the fight against money laundering;
- ▶ competition law.

4.4.4 FAIR COMMERCIAL PRACTICES

As an internationally-operating group, GTT is committed to carrying out its activities in an ethical way and to scrupulously respect current legislation. GTT expects responsible behaviour

from its employees, which involve respecting the ethics charter published at the beginning of 2015 for employees and suppliers.

4.5 Environmental information

4.5.1 GENERAL ENVIRONMENTAL POLICY

Natural gas benefits from a reduced carbon footprint compared with other hydrocarbon fuels, in particular coal and oil. This makes it an attractive source of fuel in countries where governments are implementing policies to reduce emissions of greenhouse gases. Transported in liquid form in LNG carriers, it is odourless, colourless, non-toxic and non-corrosive.

As an essential link in the LNG chain, GTT's ambition is to contribute to the development of this fuel that is cleaner than other fossil energies, in order to provide energy to the greatest number of people.

4.5.1.1 Environmental impacts

In this context, the main environmental challenges of the Group are:

- ▶ direct impacts: limit its impacts in terms of resource and energy consumption, greenhouse gas emissions and waste production on the Saint-Rémy-lès-Chevreuse site;
- ▶ indirect impacts: help its final customers – ship-owners, gas companies – to transport or store liquid methane safely, whilst managing their environmental footprint;
- ▶ promote LNG as a fuel for the propulsion of merchant vessels, in order to respect the current international marine regulations.

Sustainable development and innovation

The technologies developed by GTT allow ship-owners to optimise the thermal performance and safety of the membrane tanks that transport or store LNG.

Continuous improvements in these technologies have reduced the evaporation rate (*boil-off rate*) of the cryogenic membrane systems by around 40% since 1992. The decrease in the *boil-off rate* represents a real added value for gas companies and ship-owners to the extent that such a decrease reduces the operating costs of vessels. The *boil-off rate* of LNG on a vessel is one of the parameters for assessing the operating performance of the LNG containment system that it integrates.

By supplying efficient, robust technology, GTT reduces its customers' energy losses.

Energy transition

As part of the energy transition plan initiated in the maritime sector, since 2008, the International Maritime Organisation (IMO) has launched measures to reduce pollutants which will progressively come into force on a global level, in particular along the coasts of North America and Europe (Baltic Sea, North Sea and the Channel). It should be noted that the measures limiting sulphur oxide emissions in these zones entered into force on 1 January 2015. Amongst the solutions proposed, the conversion of merchant vessels to LNG propulsion is an interesting alternative to respect the current regulatory and ecological provisions. Using LNG as a fuel almost totally eliminates sulphur oxides (SO_x) by comparison with fuel oil propulsion. It also enables compliance with the regulations regarding nitrogen oxide, sulphur oxide, CO₂ and particle emissions, and in particular, the international MARPOL convention ⁽¹⁾. GTT has developed several innovations which provide for an adaptation of its membrane containment technologies for use in the holds of merchant vessels (see section 2.4 – *Development of new activities by the Group* in this Registration Document).

4.5.1.2 Prevention and reduction of environmental risks

The Group's activities do not present direct risks to the environment, as GTT does not manufacture the technologies for which the Company licences the use. The Group gives access to its membrane technologies to the main naval shipyards around the world as part of licence contracts. Nevertheless, in order to limit the risks arising from the installation and use of the technologies developed by GTT, the GTT teams present in the shipyards have developed strong skills in engineering, innovation and R&D to support the implementation of its solutions and products in the shipyards. GTT's engineers also assist customers during the construction of vessel tanks and onshore storage tanks, provide technical advice and ensure the compatibility of the implementation of GTT's technologies by the licence holder.

Safety of installations and crew

There are a number of guidelines and recommendations intended to ensure the safe operation of LNG facilities and personnel in the maritime sector.

(1) Acronym of the English phrase "Marine pollution": designates the international convention for the prevention of marine pollution by vessels, drafted by the IMO (International Maritime Organisation).

Transport safety represents a priority in the liquefied gas industry, due to the high cost of the cargo and the very high level of safety required by maritime authorities. This involves extremely rigorous temperature and pressure checks, continuous monitoring to ensure that there is no oxygen in cargo areas and strict procedures for inspecting the tanks, etc. Piloting, operating and maintaining LNG carriers requires professionalism and constant vigilance by specially trained crews.

The safety of people and technologies is at the heart of the concerns of the Group, which invests heavily in R&D to prevent any risks associated with its technologies. As an important player in the LNG sector, GTT is responsible for supplying carriers with optimal transportation conditions, associated with an extremely safe technology.

Since the first LNG carriers were delivered by GTT in 1964, over 45,000 LNG shipments have been made without a single incident of an LNG cargo being lost.

This is the result of a rigorous risk prevention system, continuous improvement in procedures, and a regular awareness raising and training programme for customers in transporting and handling LNG cargos.

LNG training sessions for customers and partners

In 2014, GTT created the GTT Training Ltd subsidiary to supervise the Group's external training activities. Piloted by an English-speaking team, this entity is intended to strengthen customers' skills and expertise. It has the task of providing LNG training at the Group's head office and also at customers' premises internationally. There are two types of training sessions.

- ▶ Licence holders – GTT technologies
 - GTT offers a training programme for new licence holders to enable them to understand and master the technologies, as well as their construction methodologies;
 - 4 times per year, for more than 15 years, GTT has trained engineer representatives of ship-owners, classification societies and repair shipyards. These programmes are related directly to the Group's business. Safety is a key focus of these programmes. The training sessions are provided

by GTT employees, who have themselves followed "how to train" sessions. Nearly 20% of GTT employees are able to provide this type of training;

- a new programme, intended for potential licence holders, deals with the solutions available for LNG as a fuel and the benefits provided by the Group's technologies.
- ▶ LNG in operation
 - the "LNG cargo operations" program has been offered since 2014 to gas officers who operate on the LNG carriers, in compliance with the training standards recommended by the SIGTTO ⁽¹⁾. This specific, technical training is carried out on a GTT-designed simulator. It was audited and validated by a Norwegian qualification company. The simulator allows officers to experience numerous situations in an extremely realistic way;
 - LNG as a fuel and bunkering: introductory modules for operators who are considering using LNG as a fuel, mainly covering the operation of the ships and the related bunkering operations.

In 2015, 134 customers and partners were trained in the specificities of LNG. GTT is one of the few players in the liquefied gas industry to offer this type of service.

Creation of a hotline for ship-owners

In 2014, the Group implemented a hotline, known as "HEARS", to allow ship-owners and operators to call GTT specialists 24 hours a day to respond to emergency situations on systems developed by the Company for LNG transportation. Around 20 experienced professionals followed intensive training to prepare the six incident scenarios identified by GTT. Following this preparatory phase in 2013, they were qualified, and are regularly drilled through exercises inspired by real situations.

Amount of provisions and guarantees for environmental risks

In 2015, GTT did not recognise specific provisions for environmental risks. GTT was not subject to any legal decisions concerning the environment.

4.5.2 POLLUTION AND WASTE MANAGEMENT

Scope retained: Saint-Rémy-lès-Chevreuse site. Other GTT installations and/or subsidiaries are not integrated into the scope due to their non significant character (in terms of headcount or surface area).

4.5.2.1 Waste management

The Group has installed systems for the selective sorting, collection and recycling of its internal waste, such as electrical and electronic equipment, batteries and accumulators, chemical waste, paper and organic waste.

This system encourages employees to adopt responsible processes and acts in terms of traceability and waste management.

- ▶ Chemical waste – glues, aerosols, anti-freeze, resins, soiled products, hydraulic oils – are recovered by a specialist partner. This partner created its own materials recycling channel to recycle all types of waste, including dangerous and complex waste. In 2015, GTT generated 3.5 tonnes of chemical waste, compared with 6 tonnes in 2014. This reduction is mainly explained by the definitive cessation of tests carried out with perlite/zeolite.

(1) Society of International Gas Tanker and Terminal Operators.

- ▶ In 2015, a system for the recovery of SF₆ evaporates (greenhouse gas) following any over-pressure (because it is used in a closed circuit), was put in place. In 2016, a plan for the recovery of liquid nitrogen released into the atmosphere is under review.
- ▶ Organic waste is collected by a regional organisation, specialising in the collection and treatment of waste. In 2015, GTT generated 118,140 litres of organic waste, compared with 116,160 litres in 2014.
- ▶ For security and confidentiality reasons, paper is recovered by a specialist partner that destroys and recycles the paper fragments after destruction. 20 bins are installed on the Saint-Rémy-lès-Chevreuse site for employees to place their

documents; In 2015, approximately 20.8 tonnes of paper was recovered and recycled by the business, compared with 19 tonnes in 2014. Each year, the partner provides an environmental certificate indicating the number of trees saved – 333 in 2015 – with this service.

- ▶ Electrical and electronic equipment waste is collected and recycled by a specialist partner. This waste concerns essentially fixed and portable computers, servers, printers and copiers and video projectors. In 2015, more than 150 items of IT equipment were collected on the site.
- ▶ Printer and toner cartridges are also collected by a specialist service provider.

Waste	2014	2015	Change
Chemicals (in tonnes)	6	3.5	-41.7%
Organic (in litres)	116,160	118,140	+1.7%
Paper (in tonnes)	19	20.8	+9.5%
Electrical and electronic equipment (in units)	150	150	

4.5.2.2 Soil pollution – noise pollution

By its nature, GTT's engineering activity generates very little soil pollution. No sites are classified by ICPE – Installations Classified for the Protection of the Environment – or SEVESO.

Within the chemical testing laboratory, a collection tank with a sufficient depth has been installed to avoid all leaks into the soil. In 2013, the CHSCT, in collaboration with the occupational health service, initiated a noise measurement audit in the joinery and metal-working workshops. Insulating panels were installed on the walls and the ceilings following this audit, in order to reduce the noise pollution from these workshops.

4.5.3 SUSTAINABLE USE OF RESOURCES

Scope retained: Saint-Rémy-lès-Chevreuse site

4.5.3.1 Energy

Energy consumption on-site includes heating, lighting and air-conditioning of offices. In 2015, GTT recorded an increase in its consumption of electricity and gas in comparison with 2014 due to the commissioning of a new building and a slightly colder winter.

GTT aims to implement more efficient management of its consumption via the following measures:

- ▶ raising awareness of employees to eco-gestures;
- ▶ installing presence detectors for lighting in the sanitary facilities;
- ▶ improving office layouts to limit energy consumption;
- ▶ using low energy-consumption light bulbs.

Consumption of heating and electricity in permanent installations	2014	2015	Change
Electricity (kWh)	2,262,888	2,345,602 *	+3.7%
Gas (kWh)	2,011,868	2,353,963	+17.0%
Fuel litre	3,003	2,999	-0.1%

* Due to a malfunction of the electricity meters between April and October 2015 inclusive, the electricity consumption data for the 2015 financial year has been estimated based on the 2014 consumption.

4.5.3.2 Water

GTT's activities do not consume a significant amount of water. Water consumption comes from internal use for the Company restaurant, water fountains, drinks machines and sanitary facilities and also includes the consumption required to carry out materials tests.

In 2015, the site recorded a fall in its consumption, which is mainly explained by the completion of the construction works on a new building.

GTT has also implemented a policy aiming to reduce water consumption, by the installation of water consumption detectors installed in the sanitary facilities, and the progressive installation of sub-metering for water to better detect possible leaks.

In m ³	2014	2015	Change
Water consumption	3,704	3,391	-8.5%

4.5.3.3 Consumption of raw materials

As an engineering company, GTT does not consume a significant amount of raw materials.

The Group does, however, use nitrogen to test the resistance of materials in cryogenic conditions. The increase in the consumption of nitrogen is mainly explained by the installation of better performing supply systems, which has allowed for an increase in the utilisation rate of the test machines.

In litres	2014	2015	Change
Consumption of nitrogen	461,000	988,995	+114.5%

4.5.4 CLIMATE CHANGE

Most of the employees work on the Saint-Rémy-lès-Chevreuse site. The impacts linked to carbon emissions are essentially from air travel for employees to go to naval shipyards and to manage on-going projects abroad.

In 2015, total emissions for employee travel by train, aeroplane and car were 3,483 tonnes of CO₂.

To limit professional travel, GTT encourages site employees to use the video-conference room.

Five new vehicles have been provided for employees on the Saint-Rémy-lès-Chevreuse site for professional travel essentially in the Paris region.

Furthermore, in order to encourage employees to limit the use of their personal vehicles for journeys to work, a car sharing system is offered via the Group's Intranet site. In 2015, a new electric shuttle bus service was put in place morning and evening between the regional express metro station (RER) and the site.

In tonnes of CO ₂	2014	2015	Change
Total emissions	2,860	3,483	+21.8%

4.5.5 BIODIVERSITY

Scope retained: Saint-Rémy-lès-Chevreuse site

The Group owns two sites with a total surface area of 84,750 m² in Saint-Rémy-lès-Chevreuse.

A property complex of 18 buildings is located on these plots.

The land also contains parking lots, roadways for vehicles, a rainwater retention pond and green spaces. The site is located in the Haute Vallée de Chevreuse national regional park.

The Group wishes to keep this green environment. The pond is maintained by a specialist supplier, who uses organic products to treat the water.

Garden maintenance, by the ESAT *Communauté de l'Arche*, is carried out using environmentally-friendly products.

4.6 Report by the independent third-party organisation on the social, environmental and societal information in this management report

To the shareholders,

In our quality as an independent verifier accredited by the COFRAC⁽¹⁾ under the number n° 3-1050, and as a member of the network of one of the Statutory Auditors of the company GTT, we present our report on the social, environmental and societal information established for the year ended on the 31 12 2015, presented in chapter 4 of the management report, hereafter referred to as the "CSR Information," pursuant to the provisions of the article L. 225-102-1 of the French Commercial code (*Code de commerce*).

Responsibility of the company

It is the responsibility of the Board of Directors to establish a management report including CSR Information referred to in the article R. 225-105 of the French Commercial code (*Code de commerce*), in accordance with the protocols used by the company (hereafter referred to as the "Criteria"), detailed in chapter 4 of the management report.

Independence and quality control

Our independence is defined by regulatory requirements, the Code of Ethics of our profession as well as the provisions in the article L. 822-11 of the French Commercial code (*Code de commerce*). In addition, we have implemented a quality control system, including documented policies and procedures to ensure compliance with ethical standards, professional standards and applicable laws and regulations.

Responsibility of the independent verifier

It is our role, based on our work:

- ▶ to attest whether the required CSR Information is present in the management report or, in the case of its omission, that an appropriate explanation has been provided, in accordance with the third paragraph of R. 225-105 of the French Commercial code (*Code de commerce*) (Attestation of presence of CSR Information);
- ▶ to express a limited assurance conclusion, that the CSR Information, overall, is fairly presented, in all material aspects, in according with the Criteria.

Our verification work was undertaken by a team of three people between January and March 2016 for an estimated duration of three weeks.

We conducted the work described below in accordance with the professional standards applicable in France and the Order of 13 May 2013 determining the conditions under which an independent third-party verifier conducts its mission, and in relation to the opinion of fairness, in accordance with the international standard ISAE 3000⁽²⁾.

1. Attestation of presence of CSR information

We obtained an understanding of the company's CSR issues, based on interviews with the management of the relevant departments, a presentation of the company's strategy on sustainable development based on the social and environmental consequences linked to the activities of the company and its societal commitments, as well as, where appropriate, resulting actions or programmes.

We have compared the information presented in the management report with the list as provided for in the Article R. 225-105-1 of the French Commercial code (*Code de commerce*).

In the absence of certain information, we have verified that the explanations were provided in accordance with the provisions in Article R. 225-105-1, paragraph 3, of the French Commercial code (*Code de commerce*).

Based on this work, we confirm the presence in the management report of the required CSR information.

2. Limited assurance on CSR Information

Nature and scope of the work

We undertook around ten interviews with the people responsible for the preparation of the CSR Information in the Human Resources, Training, Facility Management, Finance and Health & Security Departments, those in charge of the data collection process and, if applicable, the people responsible for internal control processes and risk management, in order to:

- ▶ Assess the suitability of the Criteria for reporting, in relation to their relevance, completeness, reliability, neutrality, and understandability, taking into consideration, if relevant, industry standards;
- ▶ Verify the implementation of the process for the collection, compilation, processing and control for completeness and consistency of the CSR Information and identify the procedures for internal control and risk management related to the preparation of the CSR Information.

We determined the nature and extent of our tests and inspections based on the nature and importance of the CSR Information, in relation to the characteristics of the Company, its social and environmental issues, its strategy in relation to sustainable development and industry best practices.

(1) Scope available at www.cofrac.fr

(2) ISAE 3000 – Assurance engagements other than audits or reviews of historical information.

4.6 REPORT BY THE INDEPENDENT THIRD-PARTY ORGANISATION ON THE SOCIAL, ENVIRONMENTAL AND SOCIETAL INFORMATION IN THIS MANAGEMENT REPORT

For the CSR Information which we considered the most important ⁽³⁾:

- ▶ we consulted documentary sources and conducted interviews to corroborate the qualitative information (organisation, policies, actions, etc.), we implemented analytical procedures on the quantitative information and verified, on a test basis, the calculations and the compilation of the information, and also verified their coherence and consistency with the other information presented in the management report;
- ▶ we undertook interviews to verify the correct application of the procedures and to identify potential omissions and undertook detailed tests on the basis of samples, consisting in verifying the calculations made and linking them with supporting documentation.

For the other CSR information, we assessed their consistency in relation to our knowledge of the Company.

Finally, we assessed the relevance of the explanations provided, if appropriate, in the partial or total absence of certain information.

We consider that the sample methods and sizes of the samples that we considered by exercising our professional judgment allow us to express a limited assurance conclusion; an assurance of a higher level would have required more extensive verification work. Due to the necessary use of sampling techniques and other limitations inherent in the functioning of any information and internal control system, the risk of non-detection of a significant anomaly in the CSR Information cannot be entirely eliminated.

Conclusion

Based on our work, we have not identified any significant misstatement that causes us to believe that the CSR Information, taken together, has not been fairly presented, in compliance with the Criteria.

Paris-La Défense, 14 April, 2016

French original signed by

Independent Verifier

ERNST & YOUNG et Associés

Alexis Gazzo

Partner, Sustainable Development

Bruno Perrin

Partner

⁽³⁾ **Social information:** employment (total headcount and breakdown, hiring and terminations), organisation of working time, absenteeism, labour relations (social dialogue, collective agreements), health and safety at the work place, work accidents, notably their frequency and their severity, as well as occupational diseases, training policies, number of hours of training.

Environmental and societal information: general environmental policy (organisation, training and information delivered to the employees), pollution and waste management, sustainable use of resources and climate change (energy consumption, water consumption), territorial impact, economic and social, importance of subcontracting and the consideration of environmental and social issues in purchasing policies and relations with suppliers and subcontractors.