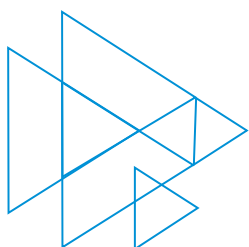




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Octave Klava and **Michel Paulin**,
respectively
founder Chairman
and **CEO, OVHcloud**

“ In a world where data is at the heart of all aspects of our private, social and professional lives, we want to be the trusted cloud provider who enables each person to create and do business freely. We want to offer a human and open cloud, sustainable, reversible and interoperable. A fair and responsible cloud. We want to put innovation to work for the empowerment of everyone. ”



GROUP BUSINESS MODEL /NFPS/

OUR PROFILE

European leader in the cloud

- ▶ **+20 years** of existence
- ▶ **2,900** employees
- ▶ **140** countries in 4 continents
- ▶ **€897 million** in revenue in 2023
- ▶ **1.6 million** customers
(SMEs, large companies, technology and public companies)
- ▶ **37** datacenters in **9** countries
- ▶ **450,000** servers

OUR VISION

We are building an **open and trusted cloud**, enabling businesses and society to make the most of the data revolution, while minimising our environmental impacts.



Guaranteeing data freedom and sovereignty



Pioneering the sustainable cloud



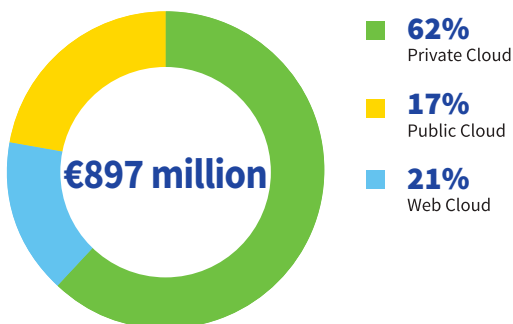
Collectively advancing the cloud for the benefit of society

OUR STRATEGY

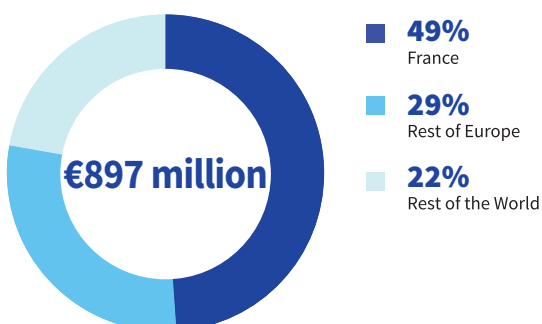
Accelerating the **transition to new cloud uses and integrated solutions** to support companies worldwide, regardless of their digital maturity.

- ▶ **Expansion** of the range of **services** with the development of **PaaS solutions** & innovative services
- ▶ **International expansion**, with a **multi-local approach**
- ▶ **Development** of new key **customer segments**
- ▶ Contribution to Global **Net Zero** by **2030**

BREAKDOWN OF REVENUE BY BUSINESS SECTOR



GEOGRAPHICAL BREAKDOWN OF REVENUE



OUR STRENGTHS

Ideally positioned to capture the rapid growth of the cloud market.

- ▶ **INTEGRATED VERTICAL MODEL**
complete control of our value chain
- ▶ **PIONEER OF THE SUSTAINABLE CLOUD**
by minimising our impacts
- ▶ **CULTURE OF INNOVATION**
integrated into our DNA, serving our offers and our processes
- ▶ **PASSIONATE EMPLOYEES**
mobilised around strong values: trust, passion, teamwork, disruption and responsibility



OUR VALUE PROPOSAL FOR OUR STAKEHOLDERS



CUSTOMERS

We offer our customers **cloud solutions** covering **all their uses** – supporting them in their **digital transformation**, enabling them to innovate by building “**cloud native**” applications or helping them leverage the power of data. We offer a complete suite of solutions to meet the growing needs of **multiple** and **hybrid clouds** by guaranteeing our customers **freedom and transparency**.

- ▶ **Data sovereignty**
- ▶ Best **price/performance ratio**
- ▶ Pricing **predictability and transparency**
- ▶ **Full reversibility** and interoperability
- ▶ **Management of the environmental footprint**
- ▶ **International presence**



EMPLOYEES

We offer our employees an environment in which to **thrive** by being **fully involved** in the **Company's success**.

- ▶ Employee engagement score of **7.2/10**
- ▶ **23%** of women in management positions
- ▶ **68%** of employees trained



SHAREHOLDERS

We offer our shareholders **exposure to a profitable pure player in a fast-growing market**, while contributing to the **construction of European digital independence**.

- ▶ **>20%**, long-term growth rate of the cloud market
- ▶ **36.3%**, FY2023 adjusted EBITDA margin
- ▶ **2.6%** of capital held by employees



PARTNERS

We offer our partners **business opportunities** associated with the **co-construction of an ecosystem of European cloud solutions**.

- ▶ **Nearly 1,200** companies in the OVHcloud Partner programme in 2023
- ▶ Open Trusted Cloud: **78** active members



SUPPLIERS

We offer our suppliers **opportunities in a fast-growing cloud market**, a **diversification of their customer portfolio** and the **opportunity to co-innovate** to develop cutting-edge solutions.

- ▶ **>20%**, medium-term growth rate of the cloud market and OVHcloud's competitive position
- ▶ **69%** of suppliers having signed the supplier code of conduct



CIVIL SOCIETY & ENVIRONMENT

Through our offering, we seek to **innovate in order to design the digital world of tomorrow** and reduce our **impact on the environment**, while **contributing to the digital sovereignty and data protection of European citizens**.

- ▶ **160** patent families held at 31 August 2023
- ▶ **1.26** PUE (constant scope vs 2022)
- ▶ **0.28** WUE (constant scope vs 2022)
- ▶ **36%**, component reuse rate

CSR approach

OVHcloud structured its CSR approach during the 2022 financial year. With nearly 2,900 employees and a global industrial and commercial footprint, the Group is fully aware of its responsibility in a world where data have a major impact on private, social and professional lives on an economic, geopolitical, ethical and environmental level. They impact relationships between people and their use reflects a vision of the world and the type of society in which everyone wants to live. Driven by its ambition, “Leading the data revolution for a responsible future”, OVHcloud’s mission is to build an open and trusted cloud, enabling businesses and society to make the most of the data revolution while minimising its environmental impacts.

This vision and the related mission are reflected in a CSR policy, which is closely integrated into the Group’s strategy. This policy is based on three pillars of commitment, each of which in turn breaks down into three areas of action:

► Guaranteeing data sovereignty and freedom

OVHcloud is at the heart of the digital revolution, which opens the way to a multitude of opportunities in applications and technology. In this context, the Group offers its customers cloud solutions covering all their uses – supporting them in their digital transformation, enabling them to innovate by building cloud native applications or helping them leverage the power of data. In fulfilling this mission, the Group offers its customers the freedom to build their most ambitious projects, in a secure, compliant and sustainable cloud environment, according to three areas of action:

- defending data sovereignty, security and privacy;
- guaranteeing freedom of choice and reversibility;
- offering predictable and transparent pricing.

► Pioneering the sustainable cloud

At the forefront of the sustainable cloud, since its creation, OVHcloud has integrated sustainability at the heart of its business model, aiming to minimise its environmental impact at every stage. OVHcloud’s environmental action is structured around three priorities:

- placing innovation at the heart of its industrial model;
- contributing to global Net Zero by 2030;
- raising awareness among stakeholders of all the impacts of the cloud, in order to initiate a collective approach to reducing the environmental footprint.

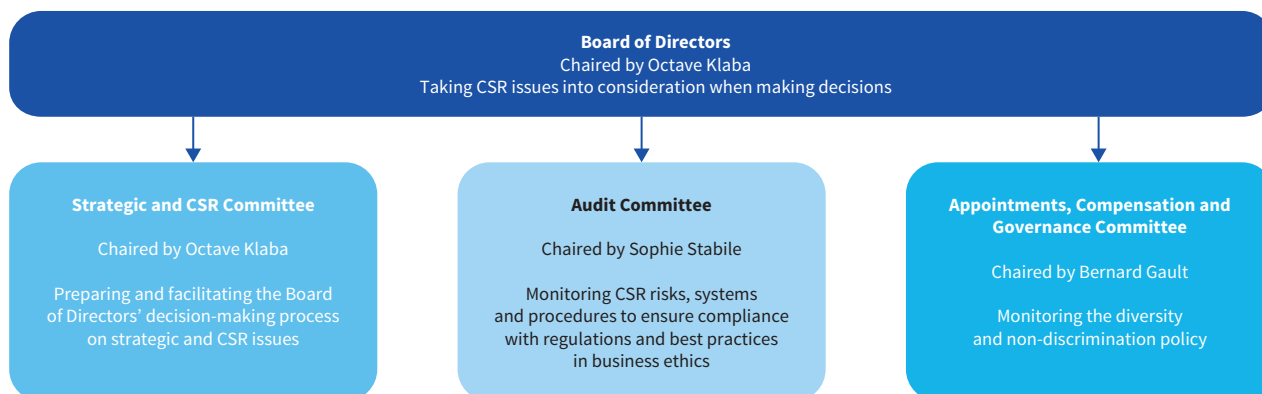
► Driving collective progress of the cloud for the benefit of society

At OVHcloud, everything starts with people. Men and women are the Company’s best assets: it is their talent that ensures its success. “Working together” is one of the Group’s fundamental values. This collective aspect is extended to its ecosystem, and in the desire to see the European cloud segment progress. This third pillar of commitment breaks down into three areas of action:

- attracting and developing skills in a collective adventure within a diverse and inclusive Company;
- collaborating and developing coalitions with stakeholders in the European cloud ecosystem;
- promoting local anchoring and societal commitment by working on digital inclusion.

CSR governance

To manage its corporate social responsibility (CSR) ambitions, OVHcloud has set up a dedicated governance structure, closely associated with the management of the Group's overall strategy.



Main CSR issues examined by the Board of Directors and its committees in FY2023

Review of CSR issues as part of the update of the Group risk map, including climate risk
Monitoring of the environmental strategy: formalisation of the Group's participation in the European Commission's Code of Conduct on Data Centre Energy Efficiency for its European datacenters, launch of the carbon calculator, key indicators and action plans
Implementation and monitoring of the Board of Directors' diversity policy. Monitoring of social indicators (including the results of employee surveys)
Review of the FY2023 employee shareholding plan and discussions regarding an FY2024 plan
Review of cybersecurity and how cybersecurity is organised within the Group, the place of cybersecurity in Group policy, the mapping of cyber risks and cyber risk action and training plans
Review of the Group's compliance system and the work of the Compliance Department



The **Board of Directors** strives to promote the Company's long-term value creation by considering the social and environmental challenges of its activities. In connection with the strategy defined, it regularly examines the opportunities and risks such as financial, legal, operational, social and environmental risks, including climate risk, as well as the measures taken as a result. The medium-term CSR priorities and targets were approved by the Board of Directors in 2022. They are monitored by building on the work of its committees.

Established after the Group's IPO in 2021, the **Strategy and CSR Committee** has the task of preparing the work and facilitating the decision-making process of the Board of Directors on strategic and CSR issues. In terms of CSR, it is notably responsible for:

- ▶ ensuring that matters relating to social and environmental responsibility (such as diversity and non-discrimination policies and compliance and ethics policies) are taken into account in the Group's strategy and in its implementation;
- ▶ reviewing the non-financial performance statement on social and environmental matters provided for in Article L. 22-10-36 of the French Commercial Code (*Code de commerce*);
- ▶ examining the opinions expressed by investors, analysts and other third parties and, if applicable, the potential action plan drawn up by the Company to improve the points raised on social and environmental matters;
- ▶ reviewing and assessing the relevance of the Group's social and environmental commitments and strategic directions on social and environmental matters, in light of the challenges specific to its activity and objectives, and monitoring their implementation.

The **Audit Committee** ensures the effectiveness of the operational risk monitoring and internal control system, including CSR risks and climate change risk, as well as the review and monitoring of the systems and procedures in place to ensure the dissemination and the application of policies and rules of best practice in terms of ethics, competition, fraud and corruption and, more generally, compliance with regulations in force.

Lastly, the **Appointments, Compensation and Governance Committee** is responsible, among other duties, for the annual review of the Board of Directors' diversity policy as well as monitoring the gender parity rate, age and diversity of skills.

The role and work of the Board of Directors and its committees are presented in Sections 4.1.5 and 4.1.6 of this Universal Registration Document.

The **Strategy and CSR Department**, which reports to the Chief Executive Officer, is responsible for the implementation of the Group's major strategic directions, which it helps to define, as well as for the development and coordination of the CSR policy, with the aim of engaging the Company in a process of continuous improvement, of enhancing its commitments and of measuring the effects of the CSR programme. The Strategy and CSR Department reports to the Executive Committee on a regular basis on the progress of the CSR programme, its main initiatives and their updates.

The CSR programme commitments are drawn up and monitored by the **CSR Steering Committee**. Coordinated by the Strategy and CSR Department, it is composed of a central CSR team and operational department representatives involved in the implementation of the CSR action plan. The Committee meets weekly to define, monitor and adjust CSR action plans.

Open and regular exchanges with stakeholders

Stakeholders	Means of promoting dialogue
Customers	OVHcloud constantly strives to develop a relationship of trust with its major customers and maintains regular dialogue with them.
	▶ Once a month, the account managers and Technical Account Managers (TAM) organise an operational committee with each of the major customers for which they are responsible. Targets include reviewing the perception and measurement of the quality of the services provided, checking that the initial promise is kept and presenting the new features of the OVHcloud roadmap.
	▶ Once or twice a year, a strategic committee is organised, bringing together one or more members of OVHcloud's Executive Committee, sponsors of the Group's main customers, as well as customer management representatives. These exchanges help ensure the alignment of OVHcloud's service proposal with its customers' strategic trajectory.
	▶ On an ad hoc basis, OVHcloud brings in experts to facilitate the understanding, adoption and improvement of solutions. For these targeted interventions, the Group relies on a team of Customer Success Managers and Solutions Architects providing high-level support services.
	▶ OVHcloud organises dedicated annual events such as OVHcloud Engage or Summit (formerly Ecosystem Experience), bringing together its network of technological, industrial and commercial partners, contributing to enriching the reflection of its customers on digital transformation and cloud migration.

Stakeholders**Means of promoting dialogue****Suppliers**

OVHcloud works to establish a partnership of trust with its suppliers.

- ▶ The OVHcloud purchasing teams are in daily contact with all supplier partners to discuss the performance, prices, quality of their products, delivery times as well as the carbon footprint of their products or services.
- ▶ Every quarter, a multidisciplinary team of product, supply, quality and purchasing team representatives meets with strategic suppliers to carry out operational monitoring.
- ▶ Every year, OVHcloud examines the Top 25 suppliers based on seven criteria (Security, Technology, Quality, Responsiveness, Delivery, Costs, Environment). An action plan is then jointly drafted with each supplier to improve overall performance. At the same time, in order to reward the best performing supplier, every year, OVHcloud organises an awards ceremony based on one or more of the seven criteria mentioned above.
- ▶ Meetings between members of the Executive Committee, OVHcloud's Chief Procurement Officer and management representatives of the main suppliers (both active and potential) in Asia and the United States are organised twice a year in order to share targets, roadmaps and develop partnerships with key suppliers.
- ▶ Key suppliers are invited to participate in the annual Summit (formerly Ecosystem Experience) event, an event dedicated to the Group's customers and partners, offering them the opportunity to be fully involved in OVHcloud's challenges.

Employees

- ▶ The social partners are at the heart of the dialogue at OVHcloud thanks to regular, constructive and transparent exchanges.
- ▶ In order to unite and engage employees more broadly, the Internal Communications and Human Resources Departments regularly organise events, based on the principle that every voice counts and must be heard. Whether on everyday issues or on the Company's most strategic issues, employees are regularly consulted via:
 - engagement surveys twice a year;
 - workshops on key topics such as diversity & inclusion and management, in a consultative approach, open to dialogue for future decision-making;
 - a global programme to identify and prevent psychosocial risks;
 - a Company information-sharing platform accessible to all, where Company information is shared;
 - regular and interactive discussions with Senior Management (monthly videoconferencing, on-site visits at least once a year) to explain the Group's projects and priorities.
- ▶ OVHcloud is committed to gender equality in the workplace:
 - Since 2019, OVHcloud has published a report on the gender pay gap in France.

**Shareholders/
investors**

- ▶ OVHcloud aims to establish long-term trusted relationships with its financial community.
- ▶ OVHcloud meets its reporting obligations to the financial community in compliance with best practices, in particular by issuing press releases for its revenue and results publications, in French and English, and by organising conference calls with its Chief Executive Officer and Chief Financial Officer.
- ▶ OVHcloud's management and the investor relations team participate in several conferences and roadshows throughout the year, to meet regularly with investors and shareholders. During the 2023 financial year, for example, they met with more than 350 institutional investors
- ▶ Dialogue with shareholders is also ensured during General Meetings.
- ▶ Lastly, as part of its Universal Registration Document, OVHcloud transparently shares its performance and management of non-financial risks.

Public authorities

- ▶ OVHcloud, proactively and when it is called upon, contributes to the debates of public authorities (administrations, regulatory authorities, parliamentarians, etc.) concerning its activities and the challenges within its segment (digital sovereignty, competitive dynamics of the market, the cloud's environmental footprint). The Group shares its vision and technical details of its activities with the aim of influencing public decision-making. The Group shares its positions/proposals directly with these players or in conjunction with representative associations and its ecosystem of partners.
- ▶ OVHcloud also organises visits to its infrastructures (datacenters, server production plants), either proactively or on request, to familiarise the public authorities and the players in its ecosystem with the operational reality of its activities.

Materiality analysis and CSR risk assessment

OVHcloud developed a Group risk map in 2020, which has been reviewed and updated twice: first in 2022 and again in 2023 (see Chapter 2 of this Universal Registration Document for a description of the Group's risk factors). In addition, the Group created its first materiality matrix in 2022, focusing on CSR issues.

Materiality analysis

In 2022, OVHcloud put together its first materiality matrix by interviewing its external and internal stakeholders, in order to determine the Group's most material CSR issues, i.e., those that have or could have an impact on the Group's ability to create or protect financial and non-financial value for itself and its stakeholders.

This exercise was carried out in four stages: identification of potential CSR issues, confrontation of these issues with external and internal stakeholders, consolidation of the results and the main lessons learned from the analysis of these results.

Identification of issues

OVHcloud has defined a list of 24 potential CSR issues, subdivided into three categories: environment, business conduct and social/societal.

ENVIRONMENT	BUSINESS CONDUCT	SOCIAL/SOCIETAL
1. Low-carbon trajectory. 2. Environmental display and carbon transparency of offers and services. 3. IT for Green. 4. Resilience to climate change and physical risks. 5. Innovation and R&D for Green IT. 6. Efficient energy management. 7. Responsible water management. 8. Eco-design, circular economy and hardware life cycle.	9. Securing strategic supplies. 10. Responsible supply chain. 11. Reliability and customer trust. 12. Transparent and predictable pricing. 13. Full reversibility and interoperability. 14. Business ethics, transparency and governance. 15. Positive influence policy. 16. Data sovereignty, data compliance, data governance. 17. Cybersecurity and data protection.	18. Diversity and inclusion. 19. Attracting and retaining talent. 20. Employee health, safety and well-being. 21. Fair compensation for all (employees, suppliers and subcontractors). 22. Quality of social dialogue. 23. Impact on local employment pools. 24. Contribution to the digital transition and digital accessibility.

Stakeholder interviews

OVHcloud addressed this list of potential issues with its internal and external stakeholders during interviews, conducted in particular with its customers, suppliers, investors, representatives of its ecosystem (associations, NGOs, partners, etc.) as well as the Group's directors and managers, including the Executive Committee, in order to collect their point of view and expectations regarding each of the issues. The interviews were conducted by OVHcloud's teams, with the exception of investors, who were consulted through a perception study carried out by an external service provider. OVHcloud also consulted its employees (excluding the Executive Committee and other managers) through an online survey.

An interview guide has been drawn up to guide the various interviews. This guide was used as the basis for the online survey tool.

The main question concerned the rating of the issues according to the level of expectation for each of them, according to the following grid:

- ▶ 0: no expectation. OVHcloud does not have to particularly commit to this issue;
- ▶ 1: limited. Issue for which OVHcloud can implement some actions, without integrating them into its strategy;
- ▶ 2: important. OVHcloud should adopt a policy, targets and an action plan concerning this issue;
- ▶ 3: priority. This issue must be a major strategic priority for OVHcloud.

A total of 231 people were consulted, including:

- ▶ management (shown on the horizontal axis of the matrix):
 - the Chairman of the Board of Directors,
 - 18 management representatives including the Chief Executive Officer and the entire Executive Committee as well as the main regional managers;

- ▶ stakeholders (represented on the vertical axis of the matrix):

- 34 external stakeholder representatives: customers, suppliers, public authorities, investors, members of the OVHcloud ecosystem (associations, partners, NGOs, etc.);
- 178 employees surveyed.

Methodological biases

The voice of the public authorities was expressed by the person responsible for public affairs at OVHcloud.

For investors, the rating was carried out by transposing the 2022 "ESG Investors" perception study carried out by an external service provider to a similar rating grid and a slightly more limited list of issues.

Consolidation of results and formalisation of the matrix

The analysis of quantitative and qualitative data was carried out with the support of a CSR consulting firm, according to the following methodology:

- 1. consolidation of results:** for internal and external stakeholders, the average rating of the issues was established on the basis of an equal weighting of the results within each stakeholder category, then between the categories. For management, the ratings assigned by the Chairman and the Chief Executive Officer were given more weight than the responses of management representatives;
- 2. formalisation of the matrix:** the ratings thus obtained made it possible to place each issue on the horizontal axis (average allocated by management) and on the vertical axis (average allocated by internal and external stakeholders);
- 3. analysis of the results:** the key lessons are drawn from the compilation of the analysis (correlations, dispersions, ranking of issues, comparison according to stakeholders) of the results.

EXPECTATIONS OF STAKEHOLDERS



24 issues classified under 3 categories:

- **Environment**
- **Business conduct**
- **Employment**

* For the detailed wording of the issues, see the table in the section on identifying the issues on page 8.

Main lessons

- ▶ Overall, internal and external stakeholders are aligned on the most material issues, particularly those related to the Group's core business, a sign of a good understanding between OVHcloud and its ecosystem. These are issues relating to data sovereignty, low-carbon trajectory, efficient energy management, cybersecurity and data protection, environmental labelling and carbon transparency, and securing strategic supplies.
- ▶ Three major issues stand out in particular, consistent with the Group's vision and strategic directions:
 - data sovereignty;
 - low-carbon trajectory;
 - efficient energy management.
- ▶ Important issues are also aligned on more generic but fundamental issues for the Company's operation such as a responsible supply chain, eco-design, business ethics, responsible water management, attraction and retention of talent, reliability and customer trust, health, safety at work and employee well-being, diversity and inclusion, innovation and R&D for Green IT.
- ▶ Regarding deviations (which remain limited), we note that management places particular importance on the attraction of talent and customer trust, whereas stakeholders have strong expectations concerning continuity of service – in terms of cybersecurity and resilience to climate change – and environmental labelling.
- ▶ OVHcloud is clearly recognised for issues relating to the differentiation of its offering, linked to its value proposition: price transparency, eco-design, a responsible approach to resource management and, above all, data sovereignty. Nevertheless, expectations are very high regarding these issues, which rank among the most material.
- ▶ When asked about the issues on which OVHcloud needs to progress, stakeholders were generally less vocal than management. The most frequently mentioned issues were cybersecurity and data protection, environmental labelling, diversity and inclusion, talent attraction and retention and contribution to the digital transition and digital accessibility.
- ▶ Interactions with the Group's various stakeholders during the 2023 financial year confirm the main conclusions drawn from the analysis carried out in 2022.

CSR risk assessment

The Group's risk mapping and materiality analysis have made it possible to fine-tune the Group's list of CSR risks, as well as to reinforce the pillars of its CSR policy commitments. The final list of CSR risks, presented in the table below, was reviewed and approved by the Executive Committee.

Description of the risk and impact	Priority level	Risk evolution	Risk management measures	Performance indicator
ENVIRONMENT				
Risk Inability to adapt to climate change (including natural disasters) and to limit its environmental impacts. Impacts for OVHcloud - Business disruption. - Loss or unavailability of key assets. - Loss of customer and shareholder trust. - Reputation.	Tier 2	↗	• Dedicated CSR teams (within the Strategy and CSR Department and the operational departments). • Ongoing investment in developing environmentally friendly innovations (see Section 3.2.1). • Taking risks related to natural disasters into account when working on business continuity plans. • Identification and ongoing assessment of exposure to physical and transitional risks associated with climate change within the TCFD framework. • Site audits and insurance systems (see Section 2.2.1). • Measures deployed as part of the "hyper resilience" plan (see Section 2.1.2.2 – Risks related to OVHcloud's business/Risks related to an incident on OVHcloud's physical infrastructures).	Environmental roadmap. PUE (Power Usage Effectiveness) WUE (Water Usage Effectiveness) CUE (Carbon Usage Effectiveness) REF (Renewable Energy Factor) Reused components ratio.

Description of the risk and impact	Priority level	Risk evolution	Risk management measures	Performance indicator
Risk Inability to meet the greenhouse gas emissions reduction targets of the Net Zero 2030 roadmap (including energy management). Impacts for OVHcloud - Mistrust of stakeholders (employees, customers, investors, shareholders, etc.). - Financial cost. - Reputation.	Tier 1	→	Detailed environmental roadmap with well-identified initiatives: - energy management; - eco-design of servers; - carbon offsetting projects; - sustainable supply chain; - freight; - renewable energies; - waste management.	CUE. PUE. REF. Waste landfill diversion rate.
Risk Difficulty with water management. Impacts for OVHcloud - Disruption of activity in some datacenters. - Financial cost.	Tier 1	↗	- Water-cooling technology developed more than 20 years ago and deployed at Group level, enabling optimal management of water resources. - Continuous innovation process: development of a new generation of liquid cooling technology, Hybrid Immersion Liquid Cooling. - Implementing measures to limit water consumption, such as deploying cooling pads and overhauling cooling systems. - See also Section 2.1.2.2 - Risks related to OVHcloud's business/Risks related to an incident on OVHcloud's physical infrastructures.	WUE.
Risk Difficulty in managing the life cycle and circularity of products, including the waste generated. Impacts for OVHcloud - Waste of resources. - Reputation.	Tier 1	→	- Vertically integrated industrial model enabling control at all stages of the value chain. - Reverse supply chain characterised by the reconditioning of servers. - Standardised and uniform waste management process.	Reused components ratio. Waste landfill diversion rate.
BUSINESS CONDUCT				
Risk Non-compliance with current regulations and best practices in terms of business ethics (including anti-corruption measures). Impacts for OVHcloud - Reputation. - Mistrust of stakeholders. - Legal impact. - Penalties or fines.	Tier 2	→	- Corruption and influence peddling risk mapping, enabling precise identification of the Group's exposure to these risks. - Code of ethics and zero tolerance policy, and related training. - Procedures and mechanisms covering risks, such as the gifts and invitations policy and the procedure for preventing and managing conflicts of interest. - Whistleblowing platform available for employees and external stakeholders: ROGER.	Anti-corruption training validation rate.

Description of the risk and impact	Priority level	Risk evolution	Risk management measures	Performance indicator
Risk Inability to manage the scarcity of resources and secure strategic supplies. Impacts for OVHcloud - Increase in costs of materials. - Supply disruptions impacting production capacity.	Tier 1	↗	- Vertically integrated model allowing control of the entire value chain. - OVHcloud builds up safety stocks in order to be able to withstand temporary disruptions. - Purchasing teams engaged in an ongoing dialogue with suppliers to negotiate supply contracts at a global level. - Recycling policy based on a logistics chain allowing the reuse of components and equipment. OVHcloud recovers components from equipment considered to be at their end of life, tests them and then reuses the components that could be used in new equipment. - See also Section 2.1.2.2 - Risks related to OVHcloud's business/Supply chain risks.	Reused components ratio.
Risk Difficulty in setting up a responsible supply chain (particularly in terms of human rights and fundamental freedoms and the environment). Impacts for OVHcloud - Reputation. - Mistrust of stakeholders.	Tier 1	→	- Responsible purchasing approach reflected in the supplier code of conduct. - CSR risk mapping and assessment of the 41 most exposed purchasing categories. - Anti-corruption clauses included in contracts. - Include CSR criteria in calls for tenders. - Raising awareness among purchasing teams of the CSR issues linked to their role (training provided by an external service provider). - Mobilising the ecosystem to broaden understanding of the Group's carbon footprint.	Signature rate for the supplier code of conduct.
Risk Difficulty in establishing a clear governance structure for investors. Impacts for OVHcloud - Mistrust of minority shareholders. - Lack of attractiveness for investors.	Tier 2	↘	- Relationship of trust developed with the financial community. - Open and regular dialogue between OVHcloud management and the investor relations team with the financial community. During the 2023 financial year: - more than 350 institutional investors met; - perception survey among the main shareholders. - A Universal Registration Document (URD) that transparently shares information relating to its governance.	Section 2.1.2.5 of the URD: Legal and compliance risks/ Risks related to governance and related parties. Chapter 4 of the URD: Corporate governance. Monitoring investor perception.
Risk Cybersecurity, risks related to data protection. Impacts for OVHcloud - Mistrust of stakeholders. - Legal impact. - Penalties or fines.	Tier 1	→	- Obtaining certifications such as ISO 27001, SEC 1, SEC 2 or PCI DSS. - Regular contact with the French National Cybersecurity Agency (<i>Agence Nationale de la Sécurité des Systèmes d'Information</i> – ANSSI) to anticipate new attacks or improve existing processes. - Regularly updated IT risk mapping. - Cyber attack simulation campaigns for employees. - Cyber insurance policy (see Section 2.2.3). - See also Section 2.1.2.6 - Risks related to information systems.	Success rate of cyber attack simulation campaigns.

Description of the risk and impact	Priority level	Risk evolution	Risk management measures	Performance indicator
SOCIAL/SOCIETAL				
Risk Difficulties in recruiting, developing and/or integrating human capital. Impacts for OVHcloud - Unexpected loss of staff or key skills (management team members, managers, project managers, sales network, etc.). - Financial cost.	Tier 1	→	- Strong corporate culture supported by shared values and based on the belief that everything begins with people. - Unique employer brand based on five differentiating pillars. - Ongoing investment in talent and skills development. - Systematic induction week for new hires. - Efficient organisation of the recruitment function. - See also Section 2.1.2.3 - Human resources risks/ Risks related to the recruitment, integration, development and retention of human resources.	Loyalty rate ⁽¹⁾ . Engagement score. Employee training rate.
Risk Inability to provide a working environment that ensures the health, safety and well-being of employees. Impacts for OVHcloud - Employee disengagement. - Impairment of the employer brand. - Financial cost.	Tier 2	→	- Culture of health and safety at work based on a health and safety policy involving each employee and on regular awareness-raising initiatives such as World Safety Week. - Investment in prevention measures with a dedicated medical centre and a range of services available to employees (medical teleconsultation with Angel in France and Dialogue in Canada), initiatives to promote regular sporting activities, etc.). - Commitment to parenthood (company crèche, parenthood kit, etc.). - See also Section 2.1.2.3 - Human resources risks/ Safety risks related to physical and mental health.	Frequency rate (with lost time) FR1. Frequency rate (with or without lost time) FR2.
Risk Difficulty in establishing and promoting an inclusive work environment. Impacts for OVHcloud - Impairment of the employer brand. - Lack of attractiveness for new talent. - Employee disengagement.	Tier 1	→	- Internal charter available on the intranet. - Commitment to increasing the number of women in the workforce. - Initiatives to promote access to employment for people with disabilities. - Events to raise internal team awareness of diversity and inclusion issues.	% of women in management. % of women in top management (Executive Committee).

Note: Tier 1 refers to tier one priorities, and Tier 2 refers to tier two priorities, in terms of importance for stakeholders, and impact on the Group's business.

(1) This indicator measures the rate of employees still present within the Group one year after their arrival.

Summary of performance indicators

Performance indicators	FY2021	FY2022	FY2023
ENVIRONMENT			
PUE (Power Usage Effectiveness)	1.1-1.3	1.28	1.29 (1.26 on a constant scope basis)
WUE (Water Usage Effectiveness) (L/kWh IT)	0.17-0.20	0.26	0.30 (0.28 on a constant scope basis)
CUE (Carbon Usage Effectiveness) (tCO ₂ e/MWh IT)	0.15-0.18	0.20	0.18
REF (Renewable Energy Factor)	78%	77%	91%
Reused components ratio	34%	25%	36%
BUSINESS CONDUCT			
Success rate of cyber attack simulation campaigns	89%	89%	89%
Signature rate for the supplier code of conduct	-	65%	69%
Anti-corruption training validation rate	-	-	59%
SOCIAL/SOCIETAL			
Loyalty rate ⁽¹⁾	77%	79%	79%
Engagement score	7.3	7.5	7.2
Employee training rate	66%	73%	68%
% of women in management	18%	20%	23%
% of women in top management (Executive Committee)	18%	25%	36%
Frequency rate (with lost time) FR1	4.20	5.39	4.73
Frequency rate (with or without lost time) FR2	9.18	8.68 ⁽²⁾	8.55

(1) Rate of employees still present within the Group one year after their arrival.

(2) Revised to include a declaration of accident without subsequent lost time.

1. GUARANTEEING DATA SOVEREIGNTY AND FREEDOM

1

Leading European cloud services provider, OVHcloud, is at the heart of the digital revolution, which opens the way to a multitude of opportunities in terms of applications and technology. In this context, the Group offers its customers cloud solutions covering all their uses – supporting them in their digital transformation, enabling them to innovate by building cloud native applications or helping them leverage the power of data. In fulfilling this mission, the Group offers its customers the freedom to build their most ambitious

projects in a secure, compliant and sustainable cloud environment. For OVHcloud, everyone must be able to control their data and be guaranteed that they are secure. Free choice and openness in terms of services and innovation are the foundation of the relationship of trust established with its customers and partners. This also involves a range of services offering the best price-performance ratio and transparent and predictable rates.

1.1 Defending data sovereignty, security and privacy

OVHcloud's activities focus on the computing capacity, storage, processing and transfer of its customers' data, including personal data, as well as business-critical data. Data sovereignty, security and confidentiality form the basis of the Group's value proposition and the foundation of the relationship of trust that unites it with its customers. OVHcloud ensures the highest level of data protection. This level of excellence is supported by an effective data governance system. The Group is also campaigning for a European cloud, guaranteeing the technological independence of Europe and the sovereignty of its data.

1.1.1 Highest level of data protection

An absolute priority: ensuring security in the cloud

OVHcloud implements security measures at all its datacenters and processes to protect its customers worldwide.

Cybersecurity

OVHcloud considers cybersecurity to be a pillar of its development strategy. The Group's ability to protect its customers' data and processing workloads is a key factor in the trust they place in the Group. The Information Systems Security Policy (ISSP¹⁾) provides the cybersecurity reference framework for OVHcloud. It describes the context in which it was set up and its three basic principles:

- *deployment of a large-scale, industrial approach to security.* Security is an integral part of the product development cycle. The security team is constantly involved in deciding what security measures to adopt to prevent and mitigate risks. This approach is based on standardised security measures, architectures that are secure from the outset, and formal, tried-and-tested, highly automated processes. The standardised security measures are supplemented by additional measures in consideration of the

specific features of each project. Lastly, OVHcloud operates a permanent threat analysis system based on the continuous system monitoring, enabling it to systematically adapt its operational practices to immediate risks and to respond effectively to security incidents;

- *positioning of OVHcloud as a trusted player within the ecosystem.* As a global cloud provider, OVHcloud has a major responsibility in the fight against security threats. The Group deploys large-scale protection tools and automates the protection of its customers' systems against these threats. OVHcloud's security team and technical experts maintain strong operational relationships with security expert communities, authorities, software publishers and hardware manufacturers. This enables the Group to anticipate new threats and vulnerabilities, and mitigate the related risks. In addition, OVHcloud shares its innovations and knowledge with the security community and promotes responsible disclosure. Lastly, the Group's security systems are regularly assessed by trusted third parties on the basis of recognised audit standards;
- *operating a trusted cloud for all.* OVHcloud offers its solutions to all types of customer across all industries: start-ups, SMEs, large companies, public authorities and multinational companies. Every OVHcloud customer has its own approach to security, depending on its business sector and/or sovereignty requirements. OVHcloud ensures the security of the services provided and the underlying infrastructure, and offers its customers a high level of transparency regarding the accompanying security measures. OVHcloud is also committed to personal data protection, as a controller for its customers' data and as a personal data processor in cases where its customers are themselves data controllers. The information systems security policy supports this commitment by defining, implementing and improving security measures to protect hosted personal data.

1) https://help.ovhcloud.com/csm/en-gb-account-issp?id=kb_article_view&sysparm_article=KB0030089



Security management is organised based on internationally recognised standards that highlight these principles. The Group has obtained numerous national (SecNumCloud by ANSSI, Agid, ENS, C5)⁽¹⁾ and international (ISO 27001, ISO 27701, PCI DSS, SOC 2 type2) certifications and certifications specific to certain segments (HDS, HIPAA and HITECH for health, EBA and ACPR PSEE for financial services), which meet the highest French, European and international data protection standards.

In addition, OVHcloud has internal procedures for information systems security and constantly raises its employees' awareness of the risk of computer attacks, in particular by carrying out cyber attack simulations. The Group organises up to three campaigns per week, built from sophisticated scenarios inspired by real cases, tested on randomly targeted populations. Several indicators are observed, including the percentage of employees tested, the reporting rate and the compromise rate (percentage of employees on whom the phishing worked) and conversely, the success rate of simulation campaigns. It is the latter indicator that constitutes the benchmark performance indicator. In 2023, the success rate of cyber attack simulation campaigns was 89%, which is stable compared to the previous two years, despite simulation campaigns having become more sophisticated.

Physical protection of sites

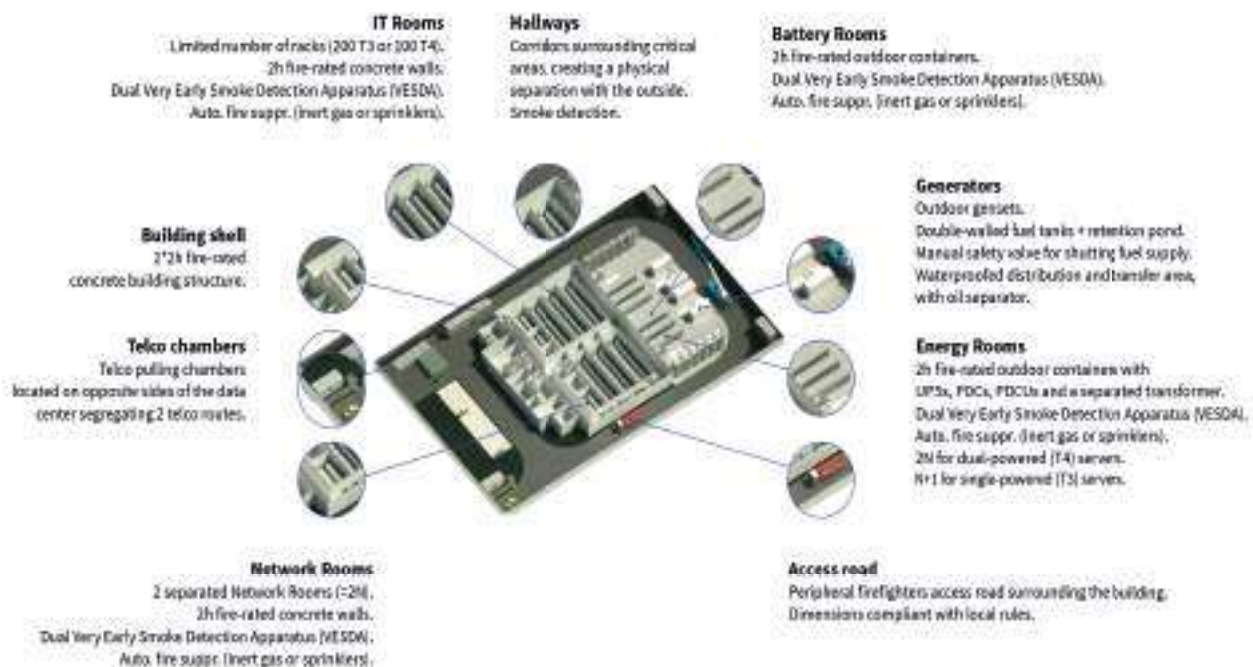
As the cloud relies on physical infrastructures, data security also involves securing OVHcloud's sites, with particular attention paid to its datacenters, which house the servers on which the data are stored or transferred. These sites are particularly important to ensure the continuity of customers' business. OVHcloud therefore implements a large number of measures to protect its sites, including:

- ▶ security and 24/7 surveillance;
- ▶ an anti-intrusion system;
- ▶ strict access control;
- ▶ regular contact with the authorities.

On the night of 9 to 10 March 2021, a fire broke out in one of the four OVHcloud datacenters in Strasbourg, France. The incident is detailed in Chapter 2 – Risk factors and internal control of this Universal Registration Document. The forensic appraisers' investigation was extended until 30 August 2024 and is still ongoing to date.

Following the fire, OVHcloud set up a Hyper Resilience plan, aimed, in particular, at taking safety standards beyond regulatory standards and insurers' recommendations.

The inauguration of the new datacenter in Strasbourg, SBG5, in September 2022, demonstrated the first concrete results of the Hyper Resilience plan. The result of a €30 million investment launched in April 2021, the site is the first of a new generation of hyper-resilient and more sustainable datacenters. Covering an area of 1,700 sq.m., SBG5 has a total of 19 isolated rooms with masonry that compartmentalises the different segments in order to provide two hours of fire resistance.



Press release: <https://corporate.ovhcloud.com/en-gb/newsroom/news/SBG5-opening/>

In accordance with its commitments, the Group has launched a new datacenter dedicated to raw data backups (snapshots) and remotely situated from service operating sites. Initially deployed for French customers, the Group plans to roll out this service more generally in order to extend it to all its solutions and locations.

1) ANSSI, the French National Cybersecurity Agency; AgID, Agency for Digital Italy; ENS, the Spanish National Security Framework; C5, Cloud Computing Compliance Criteria Catalogue.

Personal data protection and data sovereignty

OVHcloud processes a very large amount of personal data every day, both on behalf of its customers, through its Cloud products and services, and on its own behalf.

OVHcloud's top priorities are data security, the transparent and proportionate use of the Group's customer information, and the protection of customer data from foreign laws with extraterritorial application.

OVHcloud has adopted a personal data processing policy that complies with the strictest regulations and applies to all its entities and employees. The policy guarantees customers that their data are secure and ensures compliance with the GDPR and all applicable national legislation, such as the UK Data Protection Act, the Australian Data Protection Act and Quebec's Law 25. It is implemented under the supervision of the Data Protection Officer (DPO), whose role is described in Chapter 2 of this Universal Registration Document.

Main features of OVHcloud's personal data processing policy

► Data governance

The following data protection committees and workshops are held on a regular basis to ensure compliance with applicable laws and to monitor any measures these laws may require:

- **Strategic Data Committee**, which is attended by members of the Group's Executive Committee and whose purpose is to define and ensure the implementation of a coherent data processing strategy within OVHcloud (monthly meetings);
- **Internal Project Review Committee**, whose purpose is to review project relevance and compliance with the principle of privacy by design by taking into account technical, IT security and personal data processing requirements (21 meetings during the 2023 financial year);
- **ad hoc committees** to manage projects involving new tools or services for customers;
- **monthly monitoring committees** between the DPO and key data protection players, such as the Chief Information Systems Officer (CISO), Customer Service staff and representatives of the Information Systems Department.

► Team training and awareness-raising

Group employees are given mandatory training in data protection as soon as they join OVHcloud, regardless of the Group subsidiary for which they work.

The training takes place in two stages: (i) during induction week, attended by all new employees, including members of the Executive Committee, and (ii) through the compulsory e-learning programme accessible via the Group's e-learning platform.

► Compliance documentation and procedures

OVHcloud documents compliance through its data processing records and impact assessments.

To facilitate the management of this documentation, OVHcloud has invested in a data governance tool that centralises all key data protection information.

In addition, OVHcloud has a set of procedures designed to ensure compliance with data protection principles. These include:

- a policy for handling requests to exercise rights (see below);
- a personal data storage policy;
- a policy for managing security incidents (data breaches);
- a policy for managing data retrieval requests;
- a policy for managing authorisations to travel with OVHcloud equipment outside the European Union (see below).

► Rights of data subjects

OVHcloud has made an online form available on its website to enable data subjects to exercise their rights. The form ensures that requests are traceable and receive a response within the appropriate time frame.

Requests are handled by a dedicated five-person team within the Group customer service division, who respond to such requests on a daily basis.

► Data breaches

Data security is central to OVHcloud's business. The Group has put in place a series of measures designed to prevent data breaches (see above).

In addition, the DPO's and CISO's teams work closely together to ensure that IT incidents are properly addressed and to prevent any personal data breaches.

OVHcloud also keeps records of data incidents and breaches in accordance with the GDPR and local legislation such as Quebec's Law 25.

► Protection against foreign interference

OVHcloud implements technical and organisational measures to protect data hosted by its European customers within the European Union against interference from non-European authorities. From a technical perspective, neither the infrastructure hosting this data nor any personal data relating to customers can be accessed by OVHcloud entities or third-party partners located in third countries that do not guarantee the same level of data protection as the European Union.

For this reason, the Group's US entities are not involved in the services provided to OVHcloud's European customers and do not have the technical ability to access the data these customers host in OVHcloud's European datacenters. As a result, the US entities have no control over the data stored in these datacenters and cannot comply with data requests from the US authorities.

Only entities located within the European Union or in countries whose level of protection has been the subject of an adequacy decision by the European Commission, in particular Canada, may, under the terms of service in force, take part in the provision of services to OVHcloud's European customers and perform technical work on the infrastructure hosting these customers' data.

**Data sovereignty and technological sovereignty**

Data sovereignty refers to the ability of a public or private organisation to maintain control of its data and the data entrusted to it by its customers. Depending on the organisations concerned, this issue intersects two needs:

- ▶ on the one hand, the need to control the organisation's strategic data (trade secrets, raw data on the functioning of its business, intellectual property, data on its research projects, etc.) and
- ▶ on the other hand, protecting the personal data of employees or customers and thus restoring the trust of people in the digital services that will process the data concerning them.

Technological sovereignty refers to the ability of a country such as France or an area such as the European Union to master strategic technologies, therefore guaranteeing their autonomy. This dimension specifically questions the public policies put in place in France or by the European Union to control (or regain control) of the strategic components of its sovereignty, from end to end. Hardware (electronic components, ability to manufacture servers in the EU), and also software (operating systems, software in the fields of cybersecurity, artificial intelligence and quantum computing) then need to be taken into account.

4. Offer its customers tools to build responsible and ethical artificial intelligence (AI):

OVHcloud favours technologies that guarantee interoperability in AI (e.g., open source) to reduce bias in AI and the Group also works to ensure the traceability of AI models. This approach is part of a commitment to making AI a reliable, objective and ethical tool. To this end, OVHcloud currently offers a range of tools, such as AI Notebooks, AI deploy and AI training, and is working to develop others.

In order to carry out these various projects and commitments, OVHcloud has set up several bodies enabling federated data governance:

- ▶ the **Data Governance Committee** brings together data managers who implement processes and practices guaranteeing federated governance;
- ▶ the **Data Coordination Committee** guarantees strict control of the quality of the data and its consistency by reinforcing ISO 27001 and ISO 27701 standards;
- ▶ the **Sovereignty working group** brings together various OVHcloud players to protect customer data from international players.

1.1.2 Ethical data processing

Ethical data processing has always been at the heart of OVHcloud's business model. It involves processing users' data in such a way as to guarantee privacy, and is demonstrated through four commitments:

- 1. Never use the user data processed as part of the provision of services hosted on OVHcloud infrastructure** for commercial purposes in accordance with the obligations set out in the Data Processing Agreement⁽¹⁾.
- 2. Protect user data against extraterritorial laws:** OVHcloud's information systems, legal entities and internal policies are implemented in compliance with the laws of the country in which the customer data are hosted. OVHcloud provides high-level protection against the extraterritorial application of third country laws and, in particular, has set up a cross-functional sovereignty working group to address this issue. OVHcloud has two separate legal entities for the European Union (OVH Groupe SA) and the United States (OVH US LLC) and has set up separate information systems in order to avoid extraterritorial application laws on customer data hosted in the European Economic Area.
- 3. Respect existing data ethics recommendations:** OVHcloud currently complies with the recommendations of the DAMA (Data Management Association) and regularly updates its internal policy on the subject.

1.1.3 Campaigning for a European cloud

OVHcloud defends a European open cloud model, which guarantees the protection of the data of citizens and organisations and which ensures Europe's digital sovereignty, a key component of the continent's strategic independence. To this end, OVHcloud shares its vision and proposals with political and institutional participants in public decision-making, either directly with these players or in conjunction with representative associations, through its ecosystem of partners or as part of public events.

OVHcloud advocacy

OVHcloud intends to fully assume its role as the European cloud leader. Spearheading initiatives on a French, European and international scale, the Group is proactively campaigning for the development of an ecosystem of European cloud providers capable of meeting the needs of users.

Digital sovereignty and a level playing field in the European cloud market are fundamental to guaranteeing freedom of choice for cloud service users. OVHcloud works on several fronts to raise awareness of the issues surrounding data processing – and the importance for organisations of controlling their most sensitive data – and cloud interoperability, for example. Its initiatives include participation in trade fairs, round tables, debates, keynotes and discussions with representatives of national, European and international institutions, as well as the organisation of ad hoc events.

The Group also spreads its vision through responses to public consultations, contributions to white papers and the publication of brochures, infographics, opinion pieces and other documents. For example, during the 2023 financial year, OVHcloud responded to 12 public consultations, including one by the French National Health Agency (*Agence Nationale de Santé – ANS*) – which saw the Group make proposals on changes to the health data hosting framework, published on the public consultation website – and another by the UK Office of Communications⁽²⁾ on the competitive situation in the cloud market. It also co-signed an opinion piece⁽³⁾ calling for a level playing field in the cloud market, as part of debates in France on the bill to secure and regulate the digital environment.

1) https://storage.gra.cloud.ovh.net/v1/AUTH_325716a587c64897acbef9a4a4726e38/contracts/7ce0301-OVH_Data_Protection_Agreement-FR-6.2.pdf

2) https://www.ofcom.org.uk/_data/assets/pdf_file/0025/244825/call-for-inputs-cloud-market-study.pdf

3) <https://www.la Tribune.fr/opinions/tribunes/cloud-il-faut-protger-nos-entreprises-de-la-concurrence-deloyle-967500.html>

OVHcloud's actions within its ecosystem

The European cloud model championed by the Group implies a European vision of personal data protection, and consequently a commitment at the level of the ecosystem, on both a European and a national scale.

► Creation of the Trusted Tech Strategic Sector Committee⁽¹⁾

In October 2022, the Chief Executive Officer of OVHcloud was tasked by the French government with structuring and consolidating the French trusted tech sector, in which the cloud plays a central role.

► Founding member of Gaia-X

OVHcloud participated in the creation of Gaia-X⁽²⁾, a European initiative launched in 2020 whose objective is to build a federated, open, secure and transparent digital ecosystem. It aims to enable users to benefit from cloud services that meet their needs, both technically and legally, and offer them appropriate guarantees, in particular in terms of data protection, interoperability, security or immunity to extraterritorial laws. As part of Gaia-X, OVHcloud is promoting the introduction of a label for cloud services guaranteeing users an appropriate level of data protection. In 2023, OVHcloud was re-elected to Gaia-X's Board of Directors.

► Founding member of the European Alliance for Industrial Data, Edge and Cloud

OVHcloud is also a founding member of the European Alliance for Industrial Data, Edge and Cloud⁽³⁾, an initiative launched by the European Commission, which mobilises over 50 European industrial players to strengthen Europe's ability to develop its own cloud and edge technology, taking into account the challenges of sovereignty and sustainable development. During the 2023 financial year, OVHcloud took part in the Alliance's first and second general meetings. Within this framework, OVHcloud contributed to the development of the industrial roadmap⁽⁴⁾ of the Edge-Cloud working group, which aims to identify investment priorities to strengthen the competitiveness of the European ecosystem.

Building on all these commitments, the Group, alongside its ecosystem, supports legislative projects and initiatives that are able to support European digital sovereignty and the establishment of a level playing field for the European cloud market, such as the Digital Markets Act (DMA), the Data Act and the development of a European cybersecurity scheme for the certification of cloud services, known as EUCS. The Group also backs ongoing investigations worldwide into restrictive practices in the cloud market, as recently identified by the French Competition Authority and many other countries including the Netherlands, Japan and South Korea.

1.2 Guaranteeing freedom of choice and reversibility

In terms of the cloud, there are a number of factors that can hinder, or on the contrary promote, the freedom for customers to create and undertake projects. OVHcloud's best asset lies in its open approach, based on co-construction and the foundation of the relationship of trust established with its customers. This openness is defined by several commitments: offering reversibility and interoperability, working and campaigning for open technologies, as well as taking a collective approach to innovation.

1.2.1 Reversibility and interoperability

OVHcloud offers its customers the option of deploying their technologies and services anywhere, without technological lock-in and without egress fees for the repatriation of data that could hinder the customers' freedom to cancel a service. OVHcloud offers its customers complete reversibility and flexibility, allowing them to take advantage of the services that best meet their needs. Reversibility is one of OVHcloud's Cloud S.M.A.R.T. commitments (see Section 3.1.2.3 of this Universal Registration Document), and follows principles such as offering an open and standard environment, where customers have extensive control over their systems and data, and detailed documentation to facilitate inbound and outbound migration.

The Group also works to ensure that its technologies are interoperable, i.e., able to work with the technologies of other cloud providers, thus maximising agility and efficiency for its customers.

1.2.2 Working for open source

In order to perpetuate these commitments and not to limit either its future approaches nor those of its customers, OVHcloud continually ensures that its innovations are open, in addition to being reversible and interoperable. For the Group, it is essential that the entire sector progresses, by sharing and transferring knowledge as well as capitalising on past developments.

OVHcloud has developed many open source technologies, such as CDS or Bastion solutions, with the code being made available on open collaborative platforms such as GitHub. In order to widen access to open source technologies, the Group offers many of them as an OVHcloud service. Having an accessible source code, which can be modified and integrated by other developers, promotes continuous improvement and innovation, in a context of collaborative innovation, and also increases the security of the software concerned.

OVHcloud is a member of the Open Invention Network (OIN⁽⁵⁾) in order to group Linux patents with other technological players. The aim is to protect the open source operating system against any legal action. OVHcloud grants licenses on its patents, free of charge, in the same way as each of the other members. By sharing all of its software patents, OVHcloud further defends open source values and the protection of a common heritage.

The Group also carries out sponsorship initiatives for structures such as OpenInfra, the Cloud Native Computing Foundation (CNCF), and LetsEncrypt. OVHcloud also encourages its employees to contribute to open source solutions, both in the writing of the code and in their promotion, and to prioritise their use when they mature.

In May 2022, OVHcloud and Ant Group won the Superuser Awards for the large-scale deployment of OpenStack (an OpenInfra project), an open source software package for deploying cloud computing infrastructures.

1) <https://numeriqueconscience.fr/>

2) <https://gaia-x.eu/>

3) <https://digital-strategy.ec.europa.eu/en/policies/cloud-alliance>

4) <https://digital-strategy.ec.europa.eu/en/news/european-alliance-industrial-data-edge-and-cloud-presents-its-first-deliverables>

5) <https://openinventionnetwork.com/>



1.2.3 Innovation & co-construction

Reflecting its values of openness and transparency, innovation at OVHcloud is part of a co-construction approach within an ecosystem of partners, based on a vision centred on the S.M.A.R.T. cloud: Simple, Multilocal, Accessible, Reversible and Transparent.

This collaborative approach to innovation materialised through several partnerships:

- ▶ OVHcloud, Davidson consulting, Inria (*Institut national de recherche en sciences et technologies du numérique*) and Orange joined forces for the “DISTILLER” research programme (recommenDer service for SusTainabLe cloud nativE softwaRe) to reduce the environmental impact of cloud applications. This project aims to answer questions such as how can a new, sustainable and energy efficient cloud native software be developed? Which programming languages, libraries, frameworks and cloud infrastructures should be taken into consideration for each project?
- ▶ HFactory and OVHcloud leveraged their partnership to advance Data Science and AI skilling.
- ▶ OVHcloud partnered with Speechbrain and Mila to accelerate research in neural speech processing;
- ▶ OVHcloud partnered with Atos in the field of quantum computing to make Atos' quantum emulator available “as a service” through OVHcloud offers.

In 2020, the Group also developed a startup programme with Inria. Named the Inria Startup Studio, it helps future entrepreneurs create their startup, with a goal of supporting 100 startup projects every year as from 2023. The programme offers both funding and support, which is ramped up until the project is launched.

During the 2023 financial year, OVHcloud also showed its support for the emerging quantum computing ecosystem with:

- ▶ the purchase of its first quantum machine, the MosaiQ computer designed by French company Quandela, to support its research and development efforts in the field of quantum computing. The Group's goal is to provide its research and development department with the tools needed to experiment with a Quantum Processing Unit (QPU) based machine for various use cases;
- ▶ the provision of a new emulator, the C12 Callisto, the third quantum emulator accessible via a notebook with MyQLM and Quandela Perceval to facilitate quantum computing;
- ▶ the inauguration of the first Maison du Quantique in France on 20 October 2023, in collaboration with key players in the French quantum ecosystem and Le Lab Quantique.

1.3 Giving access to the best aspects of the cloud to as many people as possible in complete transparency

OVHcloud is convinced that the cloud must be a free space and must be made widely accessible without compromising service quality. Offering a service with the best price-performance ratio and predictable prices has been at the heart of the Group's value proposition since its inception.

1.3.1 Best price/performance ratio

OVHcloud offers one of the best price/performance ratios on the market. Since its creation, the Group has set out to provide its customers with the benefits of its vertically integrated model and its innovations such as water-cooling, with the aim of providing them with the benefits of the flexibility of the cloud while controlling their expenses. Its combination of high performance and attractive pricing has been recognised by customers as a key differentiating factor (see Section 1.5.4 of this Universal Registration Document for a detailed description of this differentiating factor).

In the inflationary context of 2022, the Group announced price increases. As in the past, price increases have remained targeted and controlled, with OVHcloud ensuring that it maintains its commitment to offering its customers one of the best price/performance ratios in the industry.

1.3.2 Price predictability and transparency

The migration of companies to the cloud is driven by multiple benefits, such as increased agility and scalability, and optimised IT investments. Today, cloud products and services have become a major budgetary item that companies are seeking to better control. To this end, it is particularly important to understand the structure of costs related to the use of the cloud and to be able to anticipate them.

In a spirit of openness, OVHcloud advocates transparency and defends a predictable and “all-inclusive” cloud pricing model in order to simplify the budgeting of cloud costs for users. This is reflected in particular by:

- ▶ the inclusion of inbound and outbound data transfer, which facilitates outbound traffic budgeting;
- ▶ a fixed price for storage and bandwidth, regardless of the volume and frequency of access;
- ▶ no additional fees for API (application programming interface) calls.

2. PIONEERING SUSTAINABLE CLOUD

At the forefront of the sustainable cloud, since its creation, OVHcloud has integrated sustainability at the heart of its business model by developing industrial innovations to limit its environmental impact. The Group has set itself ambitious targets that structure its action.

OVHcloud's environmental commitments

- **contribute to global Net Zero (scopes 1 and 2) by 2025** by following a reduction pathway compatible with global warming of 1.5°C, i.e., balancing carbon emissions and offsetting actions on both direct emissions (scope 1) and certain indirect emissions (scope 2);
- **contribute to global Net Zero by 2030**, by following a reduction pathway compatible with global warming of 1.5°C, i.e., balancing carbon emissions and offsetting actions across all scopes (1, 2 and 3);
- **use 100% low-carbon energy by 2025***;
- **zero waste to landfill from production centres by 2025**.**

* Revised in 2022, replacing the target of using 100% renewable energies in 2025, given the current energy mix which already favours the use of low-carbon energy such as nuclear (France).

** On a constant scope basis, i.e., on the basis of the geographical scope of the 2022 financial year, the year in which the CSR approach was structured.

OVHcloud's environmental action is structured around three pillars:

- innovation, at the heart of its industrial model;
- the contribution to achieving global Net Zero by 2030;
- communication and awareness-raising on all the impacts of the cloud, in order to guide consumption choices.

Environmental performance indicators – key figures

Performance indicators	FY2021	FY2022	FY2023
Carbon emissions (GHG protocol) (tCO ₂ e)	nd	154	131
PUE (Power Usage Effectiveness)	1.1-1.3	1.28	1.29 (1.26 on a constant scope basis)
WUE (Water Usage Effectiveness) (L/kWh IT)	0.17-0.20	0.26	0.30 (0.28 on a constant scope basis)
CUE (Carbon Usage Effectiveness) (tCO ₂ e/MWh IT)	0.15-0.18	0.20	0.18
REF (Renewable Energy Factor)	78%	77%	91%
Reused components ratio	34%	25%	36%
Waste landfill diversion rate	nd	nd	80%
Quantity of waste produced (t)	nd	nd	572

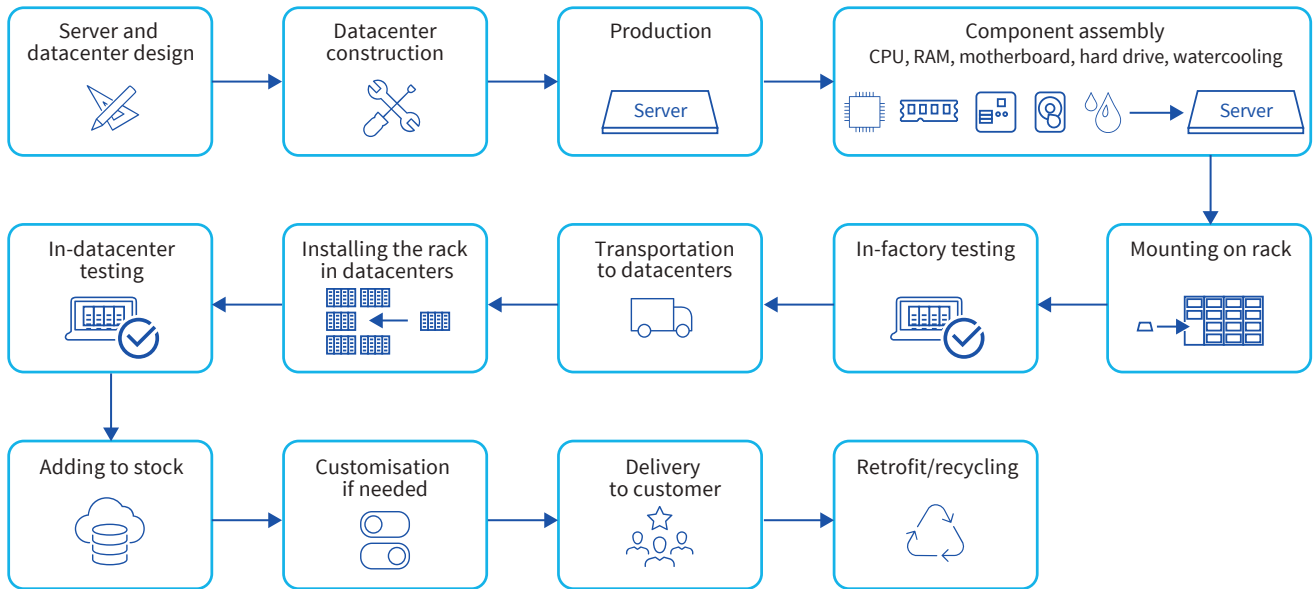
2.1 Placing innovation at the heart of OVHcloud's industrial model

OVHcloud is a global provider of digital infrastructures, which operates its datacenters and designs and assembles its own servers. This vertically integrated model has allowed the Group to optimise its industrial process by integrating innovations at scale for 20 years, such as the proprietary water-cooling technology in its datacenters, or by applying the principles of circularity and resource efficiency. This allows for a better management of environmental impacts at each level of the value chain. OVHcloud is determined to continue to innovate and develop its industrial model to encourage sustainability.



2.1.1 Adopting a circular approach thanks to a single integrated model

OVHcloud's circular approach is fully embodied in its integrated industrial model, through which the Group operates its own datacenters and manufactures its servers. This approach is unique on the market. Since its inception, OVHcloud has been committed to reducing its environmental impact at each stage of the server lifecycle, through the design and construction of its datacenters and servers, the recycling of components and extending the lifespan of its hardware.



OVHcloud's integrated industrial model

A complete process to optimise the lifespan of a component

In line with the optimisation and management of its server lifecycle, OVHcloud set up a reverse supply chain in 2009, which optimises the lifespan of its servers.

- **Design.** OVHcloud designs and manufactures its own servers at its two sites in Croix (France) and Beauharnois (Canada). Servers are designed to be entirely dismantled. They are equipped with dedicated components, selected to be easily reused, recycled and repaired.
- **Reuse.** The Group manages to extend the lifespan of its infrastructures, servers and components by reusing them. 100% of servers are disassembled after use and their components are rigorously tested to give them a second life, either in a circuit or through external recycling and recovery. The use of refurbished components in the Group's servers extends their lifespan to an average of almost five years (and up to nine years). This enables some of the carbon emissions from their manufacture to be avoided. In 2023, the **reused components ratio was 36%**, compared with 25% in 2022, reflecting both the sales momentum of a range of servers using recycled components and a tighter stock management policy.

This circular approach extends to the choice and location of datacenters, by opting for the redevelopment of a former brownfield site rather than the construction of new buildings. At 31 August 2023, 25 of the 37 datacenters were housed in refurbished buildings. Equipped with OVHcloud's own infrastructure, these sites are also designed to have a longer than average lifespan.

A standardised and uniform waste management process

In line with the target of zero waste to landfill from production centres, OVHcloud continued its efforts to unify and standardise its waste accounting methodology during the 2023 financial year. This methodology, which is now applied at 90% of the Group's sites, is used to define the types of waste (cardboard, plastic, wood, WEEE, CIW, etc.) and their destination (recycling, energy recovery, landfill) completely and accurately.

In 2023, 572 metric tonnes of waste was produced, 20% of which was sent to landfill. In order to significantly reduce this proportion, OVHcloud is taking action in several areas:

- aligning sorting across all Group sites with best practices, in particular by introducing sorting options at all sites;
- local initiatives close to where the Group operates, such as the partnership with the startup Umains, which seeks to give a second life to unsold and defective inventories, to recycle its foam packaging;
- additional research into recycling channels, particularly regarding WEEE, with a view to extracting precious metals and rare earths;
- downstream, strengthening the commitment with recycling operators to ensure that waste is recycled or at least recovered as energy.

OVHcloud also encourages its suppliers, through its supplier code of conduct, to reduce their waste and implement more recycling and reuse.

The integrated industrial model, a factor of autonomy and resilience

Crises such as the COVID-19 pandemic and the Russia-Ukraine conflict have highlighted the vulnerabilities of supply chains and dependencies in terms of access to resources. Faced with these external factors, OVHcloud's integrated industrial model is an asset. It allows optimal control of its supply chain, thus reinforcing its autonomy and resilience capacity, while offering its customers incomparable guarantees in terms of service continuity. The Group is able to choose and check all of its

components, thereby guaranteeing quality down to the smallest components, while achieving economies of scale. The circular approach provides agility in server design and the possibility of adjusting to supply tensions, by adapting product classifications according to the availability of components from suppliers, but also internally (reuse of refurbished components).

2.1.2 Innovating with a view to resource efficiency

OVHcloud has been innovating industrially for 20 years by developing proprietary solutions with a view to achieving resource efficiency. The Group places the optimisation of resource management, particularly energy and water, at the heart of its strategy. This conviction was developed very early, well before the current crises (energy crisis in Europe, increase in water-stressed areas, etc.).

Continuous innovation for cutting-edge environmental performances

OVHcloud is a pioneer in optimising datacenter water consumption. In 2023, the Group celebrated 20 years of innovation in its datacenters thanks to its proprietary watercooling technology for cooling servers with water. OVHcloud uses this technology on a large scale, eliminating the need for air conditioning in server rooms, with significant benefits in terms of costs and reduced environmental impacts. Direct watercooling removes heat from the most energy intensive components, such as processors (CPU, GPU), and the air

(which is then cooled inside the rack using water through a heat exchanger) removes heat from other components. The heated water is then cooled using dry cooling towers. OVHcloud stands out with its closed circuit system that reduces the leakage of fluid, and by the use of dry coolers and the absence of air conditioning in the server rooms. In addition to being very efficient in terms of water and energy consumption, OVHcloud's watercooling technology has relatively low maintenance costs.



During the 2023 financial year, OVHcloud reached a new milestone in terms of innovation with the presentation of a new generation of liquid cooling technology, Hybrid Immersion Liquid Cooling. As its name suggests, it is a hybrid solution, combining the best of watercooling and immersion cooling (complete immersion of the server in a dielectric fluid) technology. It consists of a water cooling system directly on the chip and a single-phase passive natural immersion cooling system:

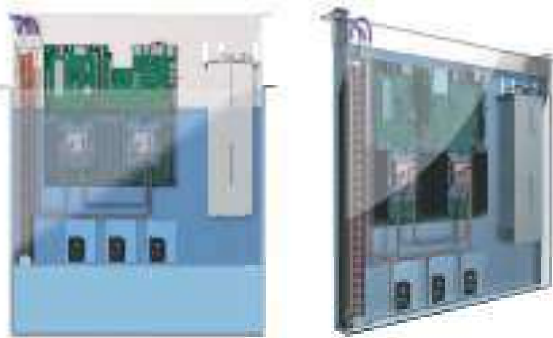
- ▶ **Watercooling:** cooling of a heat sink through water blocks placed on the processors (CPU, GPU) with the same solution used in all OVHcloud servers and a proprietary serpentine convection coil connected to a pumping substation (PSS) and a dry cooler to evacuate heat outside the DC;
- ▶ **Immersion Cooling:** the fluid is contained in a tank and cools all IT equipment in the server, not just the processors; the fluid replaces the air circulating in OVHcloud servers, thus enhancing the efficiency of any component not cooled by OVHcloud watercooling systems.



This hybrid design, for which 16 patent applications have been filed, differs from pure Immersion Cooling solutions and offers several advantages in terms of energy consumption and efficiency:

- ▶ the new passive rack design, with no pumps or fans, resulting in zero cooling electrical consumption at rack level;
- ▶ the ability to operate high-power racks with a datacenter inlet temperature of up to 45°C, allowing for different cooling loads for different climatic conditions;
- ▶ minimal power consumption by the cooling infrastructure at DC level, even less than for water-cooled servers;
- ▶ greater capacity to recapture fatal heat, opening up heat recovery opportunities.

All in all, this technology should improve the Group's energy efficiency indicators.



Constant focus on water conservation

Since developing its unique server watercooling technology, OVHcloud has taken particular care to preserve this natural resource:

- ▶ the circuits that collect the heat emitted by IT equipment are closed loops;
- ▶ the physico-chemical state of the circulating water (pH, hardness, purity, absence of micro-organisms) is maintained over time by measurement systems and, where necessary, occasional treatment;
- ▶ the heat collected is transported outside the buildings to be dissipated into the ambient air via "dry" water/air exchangers.

When outside temperatures are high (>27°C), the air temperature needs to be lowered to ensure that heat is properly transferred. The system used is an open water misting circuit with heat exchangers. This process causes water droplets to evaporate naturally, lowering the temperature of the air circulating through the heat exchangers. The performance of water use is measured using a standardised indicator, WUE (see below).

Despite consuming moderate amounts of water, OVHcloud is aware of the issue of water stress and is continuing its development efforts to limit consumption. It has two main areas of focus:

- ▶ the installation of **cooling pads** with water recycling tanks on dry heat exchangers to reuse unevaporated water mist and therefore limit water consumption. This system, which has now been fully installed at the SBG5 (Strasbourg) datacenter and partially at the GRA3 (Gravelines) and SBG3 (Strasbourg) datacenters, is currently being deployed at the Group's new facilities;

- ▶ the **overhaul of cooling systems (5th generation)** with an increase in the temperature of the water loops and a reduction in the air flow rate through the exchangers in order to reduce the operating ranges of the misting system and also the volume of water required. This system is currently in production for initial deployment at the end of 2023.

The new SBG5 datacenter in Strasbourg

On 12 September 2022, OVHcloud inaugurated its new SBG5 datacenter at the Strasbourg site. This centre aims to be the most sustainable model on the market. SBG5 benefits from a water-cooling system for server components that achieves WUE of less than 0.2 L/kWh, or the equivalent of one glass of water to cool one server for ten hours of use, while the cloud industry's average WUE reached 1.8 L/kWh (source: US Department of Energy).

Transparency and certification of energy and environmental performance indicators

As a designer and operator of datacenters, the Group considers energy as one of its main items of expenditure and environmental impact. OVHcloud has made energy performance a priority. This commitment is materialised through an energy management system, compliant with the ISO 50001 standard, which aims to optimise energy management in datacenters. In 2021, OVHcloud obtained ISO 50001 certification for its datacenters in France, which was confirmed following audits carried out during the 2023 financial year. OVHcloud aims to extend the energy management system and certification to all its European datacenters over the next few financial years.

To measure its energy and environmental performance, OVHcloud monitors four indicators:

- ▶ **PUE** (Power Usage Effectiveness), which measures the energy efficiency of the Group's datacenters: it is the ratio between the total electricity used and the electricity used to power the servers;
- ▶ **WUE** (Water Usage Effectiveness), which measures the efficiency of water use: it is the ratio between the water consumption of cooling systems in litres and the electricity consumption in kWh of services;
- ▶ **CUE** (Carbon Usage Effectiveness), which measures the carbon intensity of the datacenters, taking into account the characteristics of the energy source: this is the ratio between greenhouse gas emissions from scopes 1 and 2 and the electricity used to power servers;
- ▶ **REF** (Renewable Energy Factor), which measures the proportion of renewable energy consumed by the datacenters compared to their total consumption.

For the purposes of transparency and trust with regard to its published indicators, OVHcloud undertook a process to have the measurement of these indicators certified in 2023. This process was completed on 18 October 2023 and resulted in the issue of a compliance certificate⁽¹⁾ by an independent third party, which is available on the Group's website. Furthermore, in order to improve quality and accuracy, a substantial effort was made in FY2023 to increase the measurement coverage rate of energy performance indicators. This involved setting up systems to measure energy consumption in OVHcloud datacenters not yet covered, including the historical datacenters in Roubaix (RBX1, RBX2, RBX3, RBX4), the datacenters in North America, Vint Hill and Hillsboro in the United States and Beauharnois (BHS8) in Canada. These efforts have enabled the Group to increase its energy consumption coverage rate from 59% in 2022 to 88% in 2023, exceeding its target of 80%.

1) https://corporate.ovhcloud.com/sites/default/files/2023-11/ovh_attestation_kpi_environnemental_2023.pdf

Indicator	FY22 coverage rate	FY22 value	FY23 coverage rate	FY23 value	FY23 value on a constant scope basis
PUE	59%	1.28	88%	1.29	1.26
WUE (L/kWh)	59%	0.26	88%	0.30	0.28
CUE (kgCO ₂ e/kWh)	59%	0.20	88%	0.18	nd
REF (%)	100%	77%	100%	91%	nd

► PUE for the 2023 financial year is 1.29, reflecting the addition of OVHcloud's historical datacenters to the scope of measurement. On a constant scope basis, the PUE improved to 1.26 from 1.28 in 2022.

► WUE for the 2023 financial year is 0.30 L/kWh IT, reflecting the greater use of evaporative cooling as a result of climatic conditions prevailing during the summer, as well as the extension of the scope of coverage to include the Beauharnois site (Canada). On a constant scope basis, the WUE is 0.28 L/kWh IT, compared with 0.26 L/kWh IT in the 2022 financial year. It should be noted that the WUE, currently measured as category 1 according to ISO 30134-9, overestimates reality. This is because the upstream water consumption measurement is not deducted from the quantity of water returned to the natural environment. As a result, OVHcloud's water consumption used in the WUE

measurement corresponds to total water withdrawals, which is greater than the volume actually used for the cooling systems. It should also be noted that during the 2023 financial year, OVHcloud installed meters on its cooling installations giving it greater control over the granularity of measurements.

► CUE reached 0.18 in 2023, an improvement on the 2022 level, thanks to a slower increase in scope 2 induced emissions than that of the IT load.

► REF rose by 14 points to 91%, reflecting the inclusion of hydroelectric power, which OVHcloud uses exclusively in Quebec, following the issue of a renewable energy certificate (REC) in 2023.

In an ongoing effort to improve transparency, OVHcloud is now making the full results for each site available for each of these indicators.

Site	Country	PUE	WUE (L/kWh)	CUE (kgCO ₂ e/kWh)	REF
Roubaix	France	1.35	0.30	0.09	100%
Gravelines	France	1.22	0.13	0.08	100%
Strasbourg	France	1.25	0.57	0.08	100%
Beauharnois (BHS8 only)	Canada	1.24	1.00	0.04	100%
Erith	United Kingdom	1.25	0.20	0.25	100%
Limburg	Germany	1.31	0.27	0.49	100%
Warsaw	Poland	1.32	0.36	0.83	100%
Vint Hill	United States	1.37	0.04	0.40	0%
Hillsboro	United States	1.46	0.93	0.21	0%

2.2 Contributing to global Net Zero by 2030

The Group is committed on a collective scale to contributing to global Net Zero by 2030.

2.2.1 Environmental strategy

OVHcloud is putting carbon neutrality at the heart of its ambitions, by focusing on three main priorities:

► Area 1: Reduction of compressible emissions⁽¹⁾ to their maximum by 2030 (see Section 3.2.2.3 of this Universal Registration Document).

► Area 2: Involvement of the ecosystem: partners, customers, suppliers and employees in a process to reduce their carbon footprint⁽²⁾.

► Area 3: Contribution to increasing carbon sinks for all residual emissions⁽³⁾.

1) All emissions are accounted for in the carbon footprint as induced emissions.

2) These emissions avoided upstream and downstream of the value chain are monitored in the form of avoided emissions.

3) These emissions are monitored in the form of negative emissions.

To confirm these ambitions, in 2023, OVHcloud formalised its participation in the European Commission's Code of Conduct on Data Centre Energy Efficiency for all its European datacenters (Gravelines, Strasbourg, Roubaix, Limburg, Erith, Warsaw) and will continue these efforts to cover all its sites. The Code of Conduct is an initiative by the European Commission in response to the increase in energy consumption in datacenters and the need to reduce the impact on the environment, the economy and energy security. Its

aim is to efficiently reduce energy consumption, without hindering the critical role played by datacenters. The Code lists more than 100 best practices that cloud service providers commit to respecting. It is updated and published annually. In accordance with the Taxonomy Regulation, the implementation of these practices was audited by an independent third party, who issued a certificate of compliance on 13 October 2023 (see Section 3.4 of this Universal Registration Document for further details on the Taxonomy).

2.2.2 Carbon footprint

In order to precisely define its targets and their progress, OVHcloud has been carrying out its carbon footprint assessment on scopes 1, 2 and 3 since 2017. This enables the Group to manage its climate strategy. During the 2023 financial year, OVHcloud changed its methodology for measuring its CO₂ emissions to adopt the GHG Protocol.

The main changes are as follows:

- ▶ direct emissions are now only recorded for premises operated by OVHcloud;
- ▶ indirect emissions linked to energy activities – emissions occurring upstream of the energy production life cycle, such as emissions linked to the transmission and the distribution of energy ("Transmission & Distribution"), or to mining, extraction, refining and construction ("Well to Tank") – are now included in scope 3;

- ▶ indirect emissions linked to energy consumption at sites that are not billed directly are now included in scope 3;
- ▶ emissions linked to the manufacture of IT servers are no longer accounted for based on installed units depreciated over five years, but on the basis of the annual flow of computer components purchased.

In addition, certain items not previously taken into account are now included, in particular:

- ▶ emissions resulting from the life cycle of the physical network (backbone);
- ▶ emissions from network equipment in datacenters.

A pivot calculation was carried out, updating the 2022 footprint to include the above-mentioned changes.

Carbon footprint, in ktCO ₂ e	FY2019	FY2020	FY2021	FY2022	FY2023
Emissions calculated using the Bilan Carbone methodology	107	130	142	164	-
Emissions calculated using the GHG Protocol methodology	-	-	-	154	131

Changes in the structure of emissions are detailed in the table below.

Financial year, in ktCO ₂ e	Scope 1	Scope 2	Scope 3	Total
FY2022 – Bilan Carbone methodology	2	72	90	164
FY2022 – GHG Protocol methodology	1	49	104	154
FY2023 – GHG Protocol methodology	1	59	71	131

The change in scope 2 between 2022 and 2023 according to the GHG Protocol is due to:

- ▶ an increase in electricity consumption driven by growth in the number of servers in datacenters;
- ▶ changes in the emission factors of the national/regional electricity mix (increase in France and Germany, stagnation in Quebec, decrease elsewhere).

The change in scope 3 between 2022 and 2023 according to the GHG protocol is due to:

- ▶ the reduction in purchases of new IT components in 2023;
- ▶ the reduction in air cargo in 2023;
- ▶ the inclusion of emissions resulting from the life cycle of the physical network (backbone);
- ▶ the increase in the proportion of remote working or soft mobility within the company;
- ▶ the increase in upstream emissions linked to the supply of electricity.

FULL 2023 CARBON FOOTPRINT

GHG category no.	GHG category name	Proportion (%)
1.1	Direct emissions from stationary combustion sources	0.4%
1.2	Direct emissions from mobile combustion sources	0.1%
1.3	Direct emissions from physical or chemical processes	0.0%
1.4	Direct fugitive emissions	0.3%
	Scope 1	0.8%
2.1	Indirect emissions from electricity consumption	44.7%
2.2	Indirect emissions linked to the consumption of steam, heat or cooling	0.0%
	Scope 2	44.7%
3.1	Purchased goods and services	0.7%
3.2	Capital goods	26.4%
3.3	Fuel and energy-related activities	10.3%
3.4	Upstream transportation and distribution	2.0%
3.5	Waste generated in operations	0.4%
3.6	Business travel	0.9%
3.7	Employee commuting	1.6%
3.8	Upstream leased assets	12.3%
3.9	Downstream transportation and distribution	0.0% (included with 3.4)
3.10	Processing of sold products	0.0%
3.11	Use of sold products	0.0%
3.12	End-of-life treatment of sold products	0.0%
3.13	Downstream leased assets	0.0%
3.14	Franchises	0.0%
3.15	Investments	0.0%
3.16	Other indirect emissions	0.0%
	Scope 3	54.5%

2.2.3 Environmental roadmap

By committing to contribute to **global Net Zero (scopes 1 and 2) by 2025**, OVHcloud wants to rise to the challenge, and does not limit its vision at company level but at that of the planet.

To achieve this, a number of actions have been implemented or are under consideration.

► Scope 1

- Reducing the quantity of refrigerants installed, expressed in GWP (global warming potential), by installing more watercooling systems in addition to those in the server rooms (energy rooms, network equipment) or by using more environmentally friendly HFC (hydrofluorocarbon) fluids.
- Recovering wasted heat which will eliminate the need for a fossil fuel boiler to heat the offices of the Limburg datacenter.
- Gradually replacing domestic heating oil (derived from fossil fuels) with HVO (hydrotreated vegetable oil) derived from biomass residues.

► Scope 2

- Implementing a programme to reduce energy consumption (through more efficient cooling systems, the elimination of waste and rationalisation of virtualised infrastructures), leading to full-year energy savings of 5.2 GWh in 2023.
- Implementing the Energy Performance Plan with the French Regional Department for the Environment, Planning and Housing (*Direction Régionale de l'Environnement, de l'Aménagement et du Logement* – DREAL) at the Gravelines site.
- Increasing the proportion of renewable energies in the Group's energy purchases.

OVHcloud is also continuing to innovate in the integrated design of its servers and associated cooling systems. Consequently, cooling systems that are more efficient in terms of energy and water consumption are now being deployed (4th generation watercooling), while the 5th generation is in preparation.

The second time horizon of the Group's Net Zero trajectory is in 2030, the year in which OVHcloud undertakes to contribute to global Net Zero on all three scopes, and on scope 3 in particular as scope 3 represents the majority of its carbon footprint (55% in the 2023 financial year).

- ▶ The main carbon emissions item concerns the manufacture of server components, with two main levers of action for OVHcloud: the reuse of components (see above), thanks to its circular approach to the production chain, and the implementation of a sustainable supply chain with suppliers (improvement of the carbon footprint of new components).
- ▶ OVHcloud is also working to optimise its freight to reduce its emissions as part of the Fret 21 initiative. The aim of this initiative is to encourage companies acting as contract givers to better integrate the environmental impact of transport into their sustainable development strategy. Each company wishing to take part signs an agreement with the French Agency for Ecological Transition (ADEME), in which it sets a target for reducing CO₂ emissions and undertakes to implement actions to achieve it. The aim is to achieve a reduction of 28% in CO₂ emissions in the transport segment by 2030. The corresponding projects at OVHcloud relate to:
 - anticipating the needs of its logistics chain;
 - optimising logistics networks;
 - selecting freight suppliers according to their environmental targets;
 - arbitrating emergency freight according to the carbon impact.

As a result, the rationalised choice of modes of transport led to a significant reduction in the Company's carbon footprint in 2023.

The other scope 3 items are also impacted: circularity applied to buildings, with the reuse of existing buildings (see above) rather than the construction of new datacenters, Green IT initiatives and work on employee mobility. In terms of Green IT, a number of

actions were taken during the 2023 financial year, including improving calls for tender with the systematic inclusion of environmental criteria to select IT suppliers, the introduction of a Cleaning Day to extend the lifespan of computers by six months, and actions to raise employee awareness (Green IT week).

In addition to these actions, the Group will offset its residual emissions with its partners, in order to ensure the achievement of its commitment by 2030.

One of the areas of work that will significantly improve this indicator in the coming years is the optimisation of OVHcloud's energy mix. The Group relies, among other things, on Corporate Power Purchase Agreements (CPPA). At the end of 2021, OVHcloud and EDF Renouvelables signed their first renewable power purchase agreement covering the supply, for a minimum of 15 years, of the electricity production of a future French solar power plant to be built, owned and operated by EDF Renouvelables. A second ten-year CPPA was signed in Germany in 2023 providing for the supply of solar energy from 2025. The Group still aims to cover 100% of its energy needs in Germany and Poland with renewable energies.

This will help achieve the Group's target of **100% low-carbon energy by 2025** (renewable, nuclear and hydroelectric).

Dedicated initiatives are also implemented on the subject of waste, to ensure the target of **zero waste to landfill from production centres by 2025** is achieved, regarding waste from OVHcloud's processes. This commitment is included in the Group's waste reprocessing agreements with its partners. In addition to this downstream part of the chain, OVHcloud proactively contributes to reducing its waste through internal traceability of waste, reuse and limitation of packaging, participation in ecosystem projects such as CEDaCI (Circular Economy for Data Center Industry) – a multidisciplinary network of players working for the circular economy in the datacenter segment. OVHcloud will also endeavour to apply this commitment to its future locations, according to the possibilities offered by local waste reprocessing channels.

OVHcloud has drawn up a roadmap to formalise its environmental strategy targets, which is summarised in the tables below:

Contribute to global Net Zero (scopes 1 and 2) by 2025

Energy management	Reduce energy consumption	• Disconnect unused servers in datacenters • Disconnect unused equipment from the electrical supply chain
	Optimise energy efficiency	• Optimise the performance of electrical systems by introducing more efficient elements (transformers, inverters and bus ducts)
	Optimise cooling systems	• Increase the controlled ambient temperature in electrical rooms, battery rooms and network rooms
		• Carry out innovation projects on patented cooling systems (new heat exchangers, new horizontal bays and associated watercooling module, immersive cooling in a dielectric liquid)
	Implement the Energy Performance Plan with the Regional Environment, Development and Housing Department (DREAL) at the Gravelines site	
Server eco-design	Optimise server performance with the introduction of more efficient power supplies	
Carbon offsetting projects in collaboration with Terraterre: implementation of low carbon projects as defined under Decree no. 2018-1043 and French government order of 28 November 2018 in the agricultural sector. The agreement applies to projects on eight farms in France to achieve a 1,848 tCO ₂ eq. reduction.		

Contributing to global Net Zero across all scopes by 2030

Circular economy	• Optimise the lifespan of a component without compromising on performance
	• Renovate existing buildings to build new datacenters
	• Recycle packaging (foams, for example)
	• Monitor products sold to brokers to ensure an environmentally friendly second life
Sustainable supply chain	• Encourage suppliers to improve the carbon footprint of components (supplier code of conduct commitment): measure the carbon footprint of components
	• Encourage suppliers to improve the carbon footprint of packaging: participate in packaging reduction projects
Freight	• Optimise logistics through partial loads
	• Select truck suppliers based on GHG emissions
	• Limit Croix-Canada flights through supply chain optimisation
	• Take the carbon impact into account in the arbitration of emergency air cargo
Green IT	• Include environmental criteria in calls for tenders
	• Extend the lifespan of equipment
	• Implement environmentally friendly software management
Sustainability at work	• Limit flights for business travel when rail travel is possible
	• Encourage soft mobility (cycling, public transport), car-pooling and eventually electric/hybrid vehicles

100% low-carbon energy by 2025

Renewable energies	• Cover the energy consumption of Germany and Poland with CPPAs ⁽¹⁾ , then extend to other countries
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(1) Corporate Power Purchase Agreements.

Zero waste to landfill by 2025*

Circular economy	• Contribute to eco-system projects: reuse, upcycling, CEDaCI (Circular Economy for the Data Centre Industry) ⁽¹⁾
	• Implement the principle of zero waste internally: track all waste on site to ensure zero waste to landfill
Sustainable supply chain	• Ensure compliance with the contractual commitment by partners of zero waste to landfill

* On a constant geographical scope basis for waste from OVHcloud processes, i.e., on the basis of the geographical scope of the 2022 financial year, the year in which the CSR approach was structured.

(1) Multidisciplinary network of players working for the circular economy in the datacenter segment.

2.3 Communicating and raising awareness on the total impact of the cloud to guide consumption choices

The Group intends to mobilise its stakeholders to provide a collective response to the challenge of the environmental impact of cloud technologies. OVHcloud is developing a new environmental display tool to help its customers minimise their impact through their consumption choices. The Group also capitalises on education and undertakes collective actions to influence practices and promote best practices.

2.3.1 Environmental labelling, a lever for transforming uses

Environmental labelling is a powerful tool for users to understand the impact of the products and services they consume. OVHcloud has developed a "carbon calculator" to give customers a better understanding of their cloud infrastructure's carbon footprint and help them with their environmental transition and consumption choices. This tool is the result of a rigorous design process that involved eight months of developing a reliable, robust and exhaustive methodology, as well as six months of IT development. The methodology, which was audited and certified by an independent consulting firm specialising in sustainable IT, is based on the principles of Life Cycle Analysis (LCA), reference databases for environmental impact factors, such as the ADEME Base IMPACTS® 3.0, and the first recommendations of ADEME's Product Category Rules for digital services. To enhance the reliability of its solutions' environmental labelling, OVHcloud has worked in collaboration with its main suppliers (see Section 3.2.2.3 of this Universal Registration Document) to improve its knowledge about the carbon footprint of their activities. The Group now has more precise data on the supply of access to energy and a significant proportion of its components.

OVHcloud launched the first version of its carbon calculator in July 2023 for the Bare Metal range, which estimated the carbon impact of more than 300,000 servers. It will be made available to Hosted Private Cloud customers in the first quarter of 2024 and for

all Public Cloud products in the second half of 2024. Barely three months after it was made available to customers, OVHcloud's carbon calculator was awarded the Green Trophy at The Big Green forum, an event dedicated to CSR held in Deauville in 2023. The award recognises the technical sophistication of the calculator's methodology and its comprehensiveness. OVHcloud is the first company to provide such comprehensive environmental information to its customers.

Accessible to customers directly from their OVHcloud space, the tool integrates the estimated power consumption of servers based on the monitoring of OVHcloud datacenters. It then maps them to their carbon emissions equivalent, taking into account cooling and network systems as well as transport, manufacturing, end-of-life and waste management, to provide a complete picture of the current carbon footprint. The results for cloud usage, which each user can download, are broken down into three emission categories:

- ▶ the manufacturing phase: upstream greenhouse gas emissions linked to the purchase and assembly of components;
- ▶ the use phase: electricity-related emissions;
- ▶ ancillary emissions: other indirect emissions such as freight and the impact of employees – known as "operations".



OVHcloud's approach could have a two-fold ripple effect by establishing best practices in the supply chain.

2.3.2 Raising awareness of environmental impacts: from education to collective action

OVHcloud is a driving force within its ecosystem and increases educational and awareness-raising actions around the environmental challenges of the sector. The Group intends to respond to the requests of its stakeholders and communicate on these issues in a transparent, educational and responsible manner. In this respect, OVHcloud:

- ▶ participated in a round table discussion on industrial innovation for a sustainable cloud at Cloud Expo Paris (France) in November 2022;
- ▶ actively participated in the GreenTech Forum (France) in December 2022 through workshops and round tables such as "How can you automate the measurement of your organisation's environmental footprint? (Priorities, inventory, tools, method)";
- ▶ hosted a webinar, "Be sustainable without destroying your bottom line!" (UK), in March 2023;
- ▶ organised a wide-reaching communication and awareness campaign to mark the 20th anniversary of its watercooling technology in spring 2023;
- ▶ contributed, alongside French datacenter operators, to the development of a decarbonisation roadmap for the sector in France. OVHcloud will continue this work to confirm operators' commitment to reducing the cloud's environmental footprint;
- ▶ took part in the France Datacenter Connect event to highlight the challenges facing datacenter operators, present the Group's business model and discuss best practice with other operators (Equinix, Data4, etc.).

The challenge is to change awareness and practices at sector level and among users. In order to accelerate this transition, OVHcloud is embarking on partnership initiatives, such as:

- ▶ a four-year research partnership started in 2021 with Inria to improve how the environmental impact of the Group's infrastructures are assessed (research thesis conducted in the OVHcloud experimental datacenter, with the aim of modifying the hPUE and vPUE) and suggesting best practices for end users to reduce their environmental footprint;

- ▶ a co-development project with Davidson Consulting, Inria and Orange of the DISTILLER research programme, launched in March 2022 and aimed at reducing the environmental impact of cloud applications. At the end of this three-year project, the DISTILLER recommendation system will be able to provide all the indications necessary for the design, production and configuration of more sustainable cloud applications to Product Owners, engineers and developers, while taking all the constraints specific to this type of project into account (performance, flexibility, confidentiality). To achieve this ambitious target, DISTILLER plans to study cloud-native applications and their configuration in order to extract all the existing variations to analytically set out, based on the measurements in production, a sustainability indicator on which the recommendations system for sustainable software components will be based;
- ▶ contribution as "Cloud Provider" representative to the NZI4IT (Net Zero Initiative for IT) dimension of the Net Zero Initiative project developed by Carbone 4, which seeks to estimate the emissions avoided in the digital sector.

OVHcloud also demonstrates its commitment through its involvement in a number of trade associations bringing together other cloud providers. This is the case in France with its involvement in France Datacenter and Numeum, in Germany with Bitkom, in the UK with TechUK and at the European level via the Climate Neutral Data Centre Pact, of which the Group is a signatory and founding member (2021).

In keeping with this collective action, OVHcloud is also working alongside public authorities around the world to share its expertise on ways to reduce the environmental footprint of datacenters. In particular, the Group responds to requests from regulatory authorities and those involved in drawing up public policies to explain its model at meetings and site visits. These actions fall within the framework of regulations currently being drawn up, such as the revision of the EU Energy Efficiency Directive.

3. COLLECTIVELY ADVANCING THE CLOUD FOR THE BENEFIT OF SOCIETY

At OVHcloud, everything starts with people. Men and women are the Company's best assets: it is their talent that ensures its success. "Working together" is one of the Group's fundamental values. This collective aspect is extended to its ecosystem, and in the desire to see the European cloud segment progress. Aware of its impact and its responsibility, OVHcloud intends to make digital technology a driver for socio-economic development.

3.1 Collectively attracting and developing talent within a diverse and inclusive company

Headcount ⁽¹⁾, employment and engagement – Performance indicators and key figures

At 31 August	2021	2022	2023
Total headcount	2,435	2,791	2,880
BREAKDOWN OF HEADCOUNT BY GEOGRAPHICAL AREA			
France	1,682	1,959	2,021
Europe (other than France), Middle East and Africa	325	344	359
North America	350	402	407
Asia Pacific	78	86	93
BREAKDOWN OF HEADCOUNT BY TYPE OF EMPLOYMENT CONTRACT			
Permanent contracts	2,377	2,727	2,829
Fixed-term contracts	58	64	51
Percentage of employees with permanent contracts	97.6%	97.7%	98.2%
BREAKDOWN OF HEADCOUNT ⁽²⁾ BY SOCIO-PROFESSIONAL CATEGORY			
Engineers and managers	1,046	1,304	1,396
Technicians	254	255	240
Workers	382	400	385
Total	1,682	1,959	2,021
EMPLOYMENT			
Number of terminations of permanent contracts	314	474	376
Number of voluntary departures (including resignations)	253	380	288
Number of hires	561	661	523
Voluntary departure rate	11.0%	14.6%	10.2%
Loyalty rate	77%	79%	79%
Engagement score	7.3	7.5	7.2

(1) Headcount excluding temporary staff and trainees.

(2) Headcount in France excluding temporary staff and trainees.

During the 2023 financial year, competition for talent continued despite a less favourable macroeconomic environment. In this context, attracting and developing new skills remains a strategic priority for OVHcloud. The Group recruited 523 people, resulting in a net increase in headcount of over 3% in the 2023 financial year and over 18% in the last two financial years.

In addition to recruitment, talent retention is a second key issue in order to capitalise on knowledge and enable the overall skills development of the teams. The benchmark performance indicator for monitoring talent retention is the **loyalty rate**, which measures the rate of employees present in the Group one year after their arrival. This rate was maintained at 79% in 2023, close to the Group's target of 80%.

The Group also monitors the rate of voluntary departures, which measures staff turnover. In 2023, the staff turnover rate was 10%, in line with OVHcloud's objective of maintaining a voluntary departure rate of 15% or less, and an improvement of 4 points compared with 2022. In addition, the average length of service for voluntary departures stabilised at 3.6 years in the 2023 financial year.

Lastly, OVHcloud regularly measures the level of engagement of its employees based on the results of internal surveys conducted each year via a survey software (Peakon). The engagement scores for the 2023 financial year were 7.7 in the December survey and 7.2 in the June survey, representing an average of 7.45 for the year as a whole. The participation rates were 84% and 87%, respectively, further testifying to the level of employee implication. The employee **engagement score** is a key performance indicator that was included in the annual variable compensation of executive corporate officers (for 15%) and members of the Executive Committee (for 9%) in 2023.

3.1.1 Passion and commitment at the heart of the corporate culture

OVHcloud is distinguished by its flagship commitments, particularly in support of data sovereignty, and by a strong corporate culture, backed by common values that guide each of the Group's actions:

- ▶ **Trust:** trust commits OVHcloud to its ecosystem and enables its employees to express their talent.
- ▶ **Working together:** OVHcloud has a profound belief that individual success only serves collective success. The collective dimension is essential for exploring and building the cloud of tomorrow and to achieve this, each person is important and makes a contribution at their own level.
- ▶ **Passion:** the passion for technology and adventure is essential at OVHcloud, it promotes innovation and surpassing oneself.

▶ **Disruption:** OVHcloud is constantly seeking to simplify its processes and organisations in order to be more efficient and reduce costs. Thinking differently is encouraged by the Group to create ever more value for customers and the ecosystem.

▶ **Responsibility:** OVHcloud takes its responsibilities seriously. The Group is aware that each innovation can be positive or negative depending on how it is used.

3.1.2 Building a working environment conducive to talent development

The OVHcloud employer brand is the core of its employee value proposition and aims to attract and retain talent.

An employer brand based on four pillars

The OVHcloud employer brand is built around four pillars that echo the Group's values:

1. **"At OVHcloud, everything starts with people":** people are at the heart of the Group's DNA, which is why OVHcloud has developed services and benefits to improve the quality of life at work for all. From concierge services to company daycare, from contracted remote working to collaborative spaces, everything is done to ensure that everyone finds their place, at their own pace and in accordance with their values.
2. **"Innovate in total freedom":** an OVHcloud expert is one who has acquired cutting-edge skills while maintaining the desire to explore, break new ground and innovate. OVHcloud recruits passionate and exciting people who want to do and share. Designing the cloud of tomorrow is a question of disruption. To this end, the Group needs everyone's input.
3. **"Growing and fulfilling":** moving in step with technology and thinking outside the box is what characterises OVHcloud. Change position or profession, there is no ready-made trajectory at OVHcloud. The aim is to offer everyone the opportunity to take an interest in a new field, to extend their skills and think about their new expertise through the prism of their experience.
4. **"Building the world of tomorrow together":** as a major cloud player, the Group believes we all have a role to play in the industrial transformation of the sector, and more broadly in the changes impacting our world. Providing an open, sustainable and people-centric cloud means working hand in hand for collective progress.

The new Career site, the first version of which was uploaded in 2022 with a new version planned for 2024, showcases and promotes the OVHcloud employer brand. During the 2023 financial year, the Group took part in around 40 employer brand events as well as school events and employment forums.

Continuous investment in skills development

Training – Key figures

	2021	2022	2023
Employee training rate	66%	73%	68%
Number of training hours per employee (h/pers)	25	27	28
PERCENTAGE PER TYPE OF TRAINING			
Technical	60%	54%	57%
EHS	4%	14%	13%
Management	11%	9%	12%
Language	13%	17%	14%
Other	12%	6%	3%

Aware of the importance of cultivating its human capital, OVHcloud trained 68% of its workforce in 2023. Although the training rate was down on the previous year, it remains close to the Group's structural objective of training at least 70% of its employees each year. More than 1,900 employees attended at least one training course in the 2023 financial year, a volume stable year on year.

The training initiatives rolled out in 2023 focused on business issues (support for sales, customer relations and marketing teams, strengthening of security skills to meet the company's operational challenges), whereas 2022 was marked by a large number of training sessions on product launches and the deployment of internal tools.

OVHcloud aims to be a learning organisation, promoting employee skills development. In keeping with this goal, the Group continues to invest in the following areas in particular, which are considered essential to achieving its strategic ambitions:

- **operational excellence**, to optimise execution efficiency by developing skills in project management methods, with a strong focus on agility. More than 300 employees have been trained in agility, from awareness of the Safe framework to the roles of product owner and scrum master;
- **management**, based on an ambitious programme aimed at all managers and tailored to their level of management experience. The aim is to train all new managers, 70% of middle managers and 100% of advanced managers in two years. This programme is accompanied by in-depth work on the OVHcloud leadership model;

- **business and technology skills**, through various programmes aimed (i) at sales teams, in order to serve OVHcloud's growth objectives and consolidate the customer-oriented culture, and (ii) at technical teams, with a view to developing OVHcloud solutions and strengthening employee expertise. Under this scheme, employees can have their skills certified. Product and technology courses accounted for 39% of all training received in FY2023;

- **language** courses, to support OVHcloud's international positioning. In FY2023, 15% of all training was in English.

To support its training policy and reinforce its role as a learning organisation, OVHcloud has made a major change to its Learning Management System (LMS) and now has a dedicated skills development solution to speed up the roll-out of training initiatives.

OVHcloud's ambition is also to strengthen its partners' expertise in its solutions through certification training courses available to members of the Partners programme, depending on their partnership level. More than 1,000 certifications were delivered in 2023.

In order to welcome new employees, OVHcloud has also introduced a systematic onboarding week during which they have the opportunity to discover the Group in all its dimensions. It obtained a satisfaction rate of 4.58/5. Using the onboarding tool, the Group has set up 19 different induction programmes based on the profile and location of the new joiner to ensure they have everything they need for a successful integration.

Workplace health, safety and well-being as a top priority

Workplace safety – Key figures

	2021	2022	2023
Number of accidents with lost time	27	23	21
Number of accidents without lost time	27	14 ⁽¹⁾	17
Frequency rate (with lost time) FR1 ⁽²⁾	7.04	5.39	4.73
Frequency rate (with or without lost time) FR2 ⁽²⁾	14.09	8.68 ⁽¹⁾	8.55

(1) Revised to include a declaration of accident without subsequent lost time.

(2) Number of work-related accidents per million hours worked.

Safety at work is a central priority for OVHcloud and is a key performance indicator of the CSR policy. During the 2023 financial year, the total number of accidents remained relatively stable, reflecting a continued decline in the number of accidents with lost time and an increase in the number of accidents without lost time, which nevertheless remained below the 2021 level. Based on a slight increase in the number of hours worked, the corresponding accident frequency rates, with and without lost time, show an improvement compared with 2022.

In order to promote the prevention of health and safety risks, the Group has defined a policy based on three key targets:

- ▶ minimising work-related accidents;
- ▶ complying with legal health, safety and environment (HSE) requirements and other requirements applicable in all countries;
- ▶ implementing all satisfactory measures to protect the health and physical integrity of the Group's employees, customers and local communities and protecting the environment.

The measures for implementing this policy are based on the following guiding principles:

- ▶ involving the entire management line in the commitment to its health, risk prevention and environment policy;
- ▶ empowering all employees to maintain a healthy and safe workplace;
- ▶ developing a culture of professionalism, discipline and respect for the rules among all employees;
- ▶ ensuring the deployment of the "Be Smart, Be Safe!" Health and Safety Programme.

OVHcloud has defined ten golden rules in terms of safety as part of its #StaySafe approach. The ten golden rules deal with:

- ▶ work permits;
- ▶ shared vigilance and cooperation;
- ▶ the working environment;
- ▶ fire prevention and evacuation;
- ▶ pedestrian traffic;
- ▶ movement of machines;
- ▶ personal and collective protective equipment;
- ▶ work at a height;
- ▶ energy and reporting;
- ▶ movements and postures.

The #StaySafe approach is a mindset to be adopted in order to identify and avoid dangers. It follows four steps:

- ▶ Survey the work environment and identify hazards;
- ▶ Analyse the consequences of hazards and anticipate the necessary individual and/or collective protection measures;
- ▶ Foster reliability by implementing prevention measures with the help of the health and safety department, contractors and managers;
- ▶ Execute the work once all the safety conditions have been met.

During the 2023 financial year, in order to strengthen its safety culture, the Group continued its efforts to train technical teams. Training of on-site managers was finalised and the training module for all technicians was approved for roll out in 2024. One to three safety champions were also appointed at each site among volunteers, to liaise with the technical teams to improve the safety

culture. Lastly, the Group organised internal awareness-raising events such as World Safety Week, which is held each year at all OVHcloud sites and to which all employees and permanent employees are invited. In 2023, World Safety Week took place from 2 to 12 May and focused on a number of topics, with workshops and conferences open to all employees:

- ▶ electrical risk;
- ▶ movements and postures risk;
- ▶ concurrent work risks;
- ▶ the risk of cuts;
- ▶ psychosocial risks;
- ▶ road-related risk.

OVHcloud is committed to employee **health**, with a focus on prevention:

- ▶ since 2016, the Roubaix site has had a dedicated medical centre with various health professionals (an osteopath, dietitian, physiotherapist, optician, etc.) available to employees;
- ▶ awareness-raising conferences led by health specialists and open to all employees are regularly organised on various subjects. For example, as part of Pink October, breast cancer prevention month, a breast and cervical cancer awareness conference was held;
- ▶ following on from the RPS programme resulting from the psychosocial risk survey carried out in 2019, OVHcloud launched a new RPS diagnostic programme which will take place over the first half of the 2024 financial year. Building on what was achieved during the previous campaign, the Group wants to go further by adopting a business approach to estimate the six psychosocial risks. The aim is twofold: to identify the psychosocial risks faced by employees and to define and roll out preventive measures to mitigate them. The first evaluation phase began in September 2023, based on the scientifically-approved online COpenHagen PsychoSOcial Questionnaire (COPSOQ) administered by an external expert. This was followed by workshops with employees to identify the jobs (grouped into work units) most at risk, and then with managers and relevant HR partners to define preventive measures to mitigate the risks.

The Group also implements different measures:

- ▶ medical teleconsultation with Angel in France and Dialogue in Canada;
- ▶ initiatives to promote regular sports activities (gyms, activities for coaches, support for sports assessments);
- ▶ psychological, social and legal assistance with Qualisocial and Dialogue in Canada.

To promote quality of life at work, OVHcloud actively offers parenthood initiatives. The Group provides support to parents by helping them find crèches and leisure centres. In addition to the crèche located at the company's premises in Roubaix for the past decade, OVHcloud has entered into a nationwide partnership with Babilou. A portal providing parenthood support has also been set up for employees, offering experience-sharing, conferences and parenting services. Lastly, the Group held five parenting workshops for its employees in 2022, covering the following topics: managing emotions in children and teenagers, self-confidence, authoritative parenting and parenting styles, early childhood, stress and the mental load. During the 2023 financial year, four workshops were held on children (and adults) with special needs: high intellectual potential (HIP), sensory processing sensitivity, attention deficit disorder, autism spectrum disorder and learning difficulties.

A recognised human resources policy

The Group has received several awards in recognition of its efforts in recent years:

- ▶ the **Compensation & Benefits Trophy** awarded by the ORAS⁽¹⁾ club in December 2021 for the Group's employee well-being programme;
- ▶ **seventh place ranking among the best High-Tech** employers in France according to Capital magazine;
- ▶ the **gold prize** at the Human Capital Leaders' Victories on the quality of work life theme in May 2022;
- ▶ the **Wellbeing Leader Certificate** from the Polish Wellbeing Institute in 2021 and 2022, also in recognition of the Group's quality of life at work policy.

Further recognition received during the 2023 financial year included:

- ▶ for the third consecutive year, the **HappyIndex®Trainees & HappyIndex®Trainees Alternance 2022-2023 label**, which rewards companies that take care of their interns and apprentices;
- ▶ in France, a **Silver Victory** award from Human Capital Leaders' Victories in November 2022, in recognition of OVHcloud's C&B policy;
- ▶ in Germany, recognition as **Top Company 2023** by Kununu for the second year running.

3.1.3 Providing a diverse and inclusive work environment

Diversity and inclusion – Performance indicators and key figures

	2021	2022	2023
BREAKDOWN OF HEADCOUNT BY GENDER			
Women	487	587	639
Men	1,948	2,204	2,240
Other	0	0	1
TOTAL	2,435	2,791	2,880
% of women in the total workforce	20%	21%	22%
% of women in management	18%	20%	23%
% of women on the Executive Committee	27%	25%	36%
BREAKDOWN OF HEADCOUNT* BY NATIONALITY			
French	-	68%	69%
American	-	6%	6%
Canadian	-	5%	5%
Polish	-	5%	4%
Other	-	16%	16%
BREAKDOWN OF HEADCOUNT* BY AGE GROUP			
Under 30	579	627	629
30 to 50	1,744	1,994	2,054
Over 50	112	170	197
TOTAL	2,435	2,791	2,880

* Headcount excluding temporary staff and trainees.

Convinced that everyone has a role to play in facing the biggest societal challenges of our time, OVHcloud wishes to support its employees in their life journey, so that everyone can grow and develop in a caring environment. In the same spirit, the Group is committed to combating all forms of discrimination and harassment by applying a zero-tolerance policy. OVHcloud provides a working environment that values differences, allowing everyone to fully express their talents. In 2023, OVHcloud structured its diversity and inclusion policy around various major events covering subjects such as neurodiversity, multiculturalism in the workplace, stereotypes and prejudice, racism, sexism and ageism.

1) Observatoire Rémunérations et Avantages Sociaux (Compensation and Benefits Centre).

► **Diversity** and collective intelligence are key drivers for innovating and achieving excellence. Globalisation of the teams is one component. In 2023, more than 60 nationalities were represented within the Group. The proportion of women in teams, which is a major issue for tech businesses, is a key priority and a performance indicator for the Group's CSR policy. A gender equality action plan is drawn up and reviewed regularly with employee representatives in France. The plan addresses the issues of recruitment, professional development, compensation and work-life balance. In recent years, the proportion of women in the Group's workforce has steadily increased. In 2023, the proportion of women in the total workforce increased by one point to reach 22%. The proportion of women in management improved by three points to 23%. The rate also improved for the Executive Committee during the 2023 financial year, reaching 36%. Within OVHcloud, an independent group initiative called "Women at OVHcloud" was launched during the 2023 financial year, supplementing the Company's actions in this area. A first lever for action concerns the low proportion of female students in the digital sector (less than 20%). The group is working to promote scientific subjects among female secondary school students, complementing the Group's initiatives in higher education in the digital sector. The second lever aims to build an internal network to facilitate the exchange of information and best practices.

► Facilitating access to employment for people with **disabilities** is a second important area of initiatives to promote diversity and inclusion. Among the actions implemented, the Group called on ergonomists and occupational therapists to adapt and set up workstations for people with disabilities, allocated service employment vouchers worth €350 per year to workers with disabilities and published its job offers on the AGEFIPH website ⁽¹⁾. In 2023, OVHcloud strengthened its collaboration with the association "Le Mouton à 5 pattes" by rolling out support systems for managers and career paths for atypical employees. To measure its level of progress compared to the requirements of the RGAA digital accessibility decree ⁽²⁾, OVHcloud carried out audits on two commercial sites and two production sites.

► Several events to raise the awareness of internal teams on diversity and inclusion issues were organised during the year. Notably, June 2023 was an opportunity to raise awareness on topics such as the inclusion of LGBTQIA+ ⁽³⁾ people in collaboration with the Pride in London association and to remind all employees that OVHcloud guarantees the right to respect the sexual orientations and identities of its employees and equal access to the rights and benefits granted by the Company in the context of marital status and parenthood. Awareness-raising sessions on women's rights were also organised, including a tribute to sociologist Sandrine Meyfret in May 2023.

In 2022, in collaboration with Gloria, a company specialising in the challenges of diversity and inclusion in the workplace, OVHcloud carried out an audit of its communication and practices, including recruitment, in order to detect any bias or discriminatory practices. This approach was accompanied by training on diversity in general, with a focus on unconscious bias for recruiters. In 2023, the Group opened this programme to all employees.

3.1.4 Maintaining quality social dialogue over time

OVHcloud attaches great importance to social dialogue, a guarantee of involvement and collective performance, and maintains high-quality relationships with its employees and their representatives.

In France, employee representation is organised within an economic and social unit (*unité économique et sociale*). The current Social and Economic Committee (SEC) members were elected in 2019. As their term of office is due to expire, professional elections will be held at the end of the 2023 calendar year. In addition, three union section representatives were appointed in 2023.

A Corporate Advisory Commission has also been set up in Tunisia. Professional elections will be held when the terms of office of the current members expire in April 2024. With regard to employee representation on management bodies, two directors representing employees were appointed to the Board of Directors in 2022.

3.1.5 Involving employees in the Company's results

Employee shareholding

For OVHcloud, "working together" also means involving employees as much as possible in Company's results. On the occasion of its IPO on Euronext Paris on 15 October 2021, the Group set up its first collective employee shareholding plan, open to more than 2,000 employees in France and abroad. 97.8% of eligible employees at that date became shareholders of OVHcloud (77.6% having invested voluntarily). In 2021, the Group was awarded the FAS Grand Prize ⁽⁴⁾, which showcases companies that develop the best practices in employee share ownership.

In 2022, the Group allowed all its employees to invest all or part of their share of the proceeds of the incentive plan in OVHcloud shares (via the FCPE mutual fund or directly depending on the country) and to benefit from a matching contribution from the Group, without increasing its capital. In all, 70% of eligible employees decided to take up this option (over 81% in France and over 41% internationally).

In 2023, 0.65% of the share capital was held by employees through the FCPE mutual fund.

Profit-sharing agreements

In France, a mandatory profit-sharing agreement (*accord de participation*) applies at the level of the social and economic unit, which provides for the distribution between eligible employees of a share of the profit of such companies, parties to the social and economic unit, calculated based on the statutory formula. The profit share is distributed on a pro rata basis according to the employee's effective presence during the period.

¹⁾ French agency promoting the employment of disabled people (*Association de gestion du fonds pour l'insertion professionnelle des personnes handicapées*).

²⁾ To facilitate the implementation of digital accessibility, in 2009, the French Digital Interministerial Department (*Direction interministérielle du Numérique – DINUM*) published the General Accessibility Improvement Framework (RGAA), created to implement Article 47 of the Disability Act of 2005 and its implementing decree updated in 2019. It is regularly subject to new versions and updates to adapt to changes on the Internet and changes in standards and regulations.

³⁾ Lesbian, gay, bi, trans, queer, intersex, asexual, and all others.

⁴⁾ French Federation of Employee Shareholder Associations (*Fédération française des associations d'actionnaires salariés et anciens salariés – FAS*).

Global incentive plan

An incentive agreement was signed with the Social and Economic Committee in 2022, applicable until 2024. It concerns all employees at the global level with at least three months of seniority. The performance indicators used to calculate the share of profits attributable to eligible employees include, as in the previous plan, indicators relating to adjusted EBITDA and revenue growth, to which two CSR criteria are added: energy efficiency (via PUE or power usage effectiveness) and employee retention.

An amendment to this agreement was signed in 2023, making the indicators independent of each other and adjusting the allocation key used to differentiate between beneficiaries. Under the plan, profit is distributed on a pro rata basis according to the share of the country's payroll in the Group total; at the country level, profit is now distributed exclusively on a pro rata basis according to each employee's effective presence during the financial year.

Employee savings plans and similar plans

In France, the social and economic unit provides:

- ▶ a Group Savings Plan (*plan d'épargne groupe*), which allows eligible employees to invest their savings, including payments

under the profit-sharing agreement and the global incentive plan, in diversified investment funds and to benefit from certain social and tax advantages in exchange for a lock-up period, generally of five years;

- ▶ a Time Savings Account (*compte épargne-temps – CET*), which allows eligible employees to save unused rest days (certain holidays, RTT, etc.) or part of their thirteenth month converted into days. They can then take these days at any time, ask to be paid for them or transfer them to another scheme to prepare for their retirement;
- ▶ a Group Retirement Savings Plan (*plan d'épargne retraite collectif – PERCO*) which allows eligible employees to invest the payments under the profit-sharing agreement and the global incentive plan in diversified investment funds for their retirement. This scheme allows employees to benefit from certain social and tax advantages as consideration for a lock-up period until retirement. It is also a way for employees to prepare for their retirement by making voluntary payments or by transferring days from their CET to the PERCO (up to ten days per year). This transfer is then matched by their employer.

3.2 Collaborating and joining forces with stakeholders in the European cloud ecosystem

Operating as an ecosystem is part of the Group's DNA. OVHcloud intends to capitalise on its role as a leader to grow the European cloud sector, develop champions and thus continue to defend European digital sovereignty in a highly competitive environment.

3.2.1 Developing an ecosystem of partners sharing the same values

From its inception, OVHcloud has sought to play a leading role in building an open and evolving ecosystem of like-minded partners, fostering innovation and promoting European digital independence. Through this mutually beneficial approach, OVHcloud has surrounded itself with a wide range of technical and commercial specialists, who work in related segments to develop and offer the most appropriate solutions to the needs of customers. Being deeply committed to open source communities allows OVHcloud to speed up the development of its own solutions, while remaining on top of its customers' expectations.

The OVHcloud ecosystem is structured around three main programmes: the partner programme, the open trusted cloud programme and the startup programme.

- ▶ The **partner programme** brings together more than 1,300 partners across 72 countries. These partners are specialists who combine their expertise with OVHcloud infrastructure to create high value-added solutions and services for their own customers. The aim of the programme is to make tools and content available to these partners, enabling them to ramp up their OVHcloud technology skills while forging a special mutual relationship. Through this programme, OVHcloud has awarded more than 1,300 certifications to its partners, helping to boost their value proposition to end customers and accelerate their growth.
- ▶ **OVHcloud's ISV** (Independent Software Vendors) programme, known as open trusted cloud, brings together an ecosystem of software publishers to co-construct a software, SaaS and PaaS offering to meet the innovation, sustainability and sovereignty

needs of tomorrow's industry. With a new value proposition, based on a collaborative approach and the three pillars of innovation, sustainability and sovereignty, the number of programme members has doubled in a year. The programme currently has 130 members in 13 countries, who offer their solutions on OVHcloud's open, reversible and reliable cloud.

- ▶ The **startup programme** brings together just over 1,000 active startups and scale ups, nearly two-thirds of which are international. Since May 2022, OVHcloud has offered mentoring support, available worldwide as part of this programme. OVHcloud employees therefore provide startups with their expertise and experience to help them develop their business. When entrepreneurs create a business, they focus on the essentials to ensure a successful startup and do not always have the time, the means or the skills to develop other aspects that may help them stand out from other businesses. The aim of the startup programme is to offer startups a choice of mentors who cover the different areas they would like to work on for their development: marketing, communication, social networks along with business strategies, artificial intelligence, server infrastructure, CSR, human resources and many other areas. Each startup receives six hours of personalised support on the chosen topic from their mentor over three months.

3.2.2 Collaborating with suppliers in a responsible purchasing approach

The supply chain and, more specifically, the purchasing department play an essential role in OVHcloud's CSR policy, which ensures that it is part of a responsible approach.

Risk mapping and supplier assessment

As part of the implementation of its CSR strategy, OVHcloud undertook a CSR risk mapping process related to purchases and a CSR assessment of a sample of targeted suppliers with an external service provider. This analysis was carried out on 41 purchasing categories identified as being the most exposed. The assessment is based on 13 criteria, including human rights and social conditions, health and safety at work, environmental approach, fair practices and business ethics. Based on this mapping, launched in 2021, OVHcloud identified strategic suppliers for which a responsible purchasing approach should be requested.

During the 2023 financial year, the Purchasing Department introduced an assessment process that includes CSR criteria in calls for tenders. Through this approach, areas for improvement can be identified upfront, and where appropriate, specific action plans can be drawn up in collaboration with the chosen supplier. Furthermore, the purchasing teams were informed about the CSR issues linked to their role by an external service provider, thereby enhancing their dialogue with suppliers on this subject.

In order to encourage best practices in its value chain, OVHcloud assesses its strategic suppliers each year based on seven criteria (safety, technology, quality, responsiveness, delivery, costs and the environment) and rewards the most deserving suppliers. For the 2023 financial year, 24 key suppliers were assessed and five of them were rewarded.

Suppliers committed to a responsible approach by applying the principles of the Supplier Code of Conduct

The Group has drawn up a Supplier Code of Conduct, whereby suppliers undertake to adopt a responsible and comprehensive approach to compliance issues. The code is based on the United Nations Guiding Principles on Business and Human Rights and the International Labour Organization conventions. It covers the following topics:

- ▶ human rights;
- ▶ fair and safe working conditions;
- ▶ ethics (corruption, fraud, money laundering, financing of illicit activities, etc.);
- ▶ the environment;
- ▶ an anti-corruption whistleblowing procedure (see Section 3.3.2.3 of this Universal Registration Document).

OVHcloud asks new and referenced suppliers to sign the Code of Conduct. Other suppliers are encouraged to sign it and comply with its terms.

At 31 August 2023, OVHcloud had 2,394 active suppliers, 69% of which had signed the Supplier Code of Conduct⁽¹⁾, an improvement of nearly 4 percentage points compared with the 2022 financial year. In absolute terms, this represents 1,640 certified suppliers compared with 1,600 the previous year, an increase of almost 3%. This progress is the result of an active awareness-raising campaign conducted by OVHcloud among suppliers who had not yet signed the Code of Conduct, with a particular focus on strategic and potentially high-risk suppliers.

Mobilising the ecosystem to broaden understanding of the Group's carbon footprint

In 2023, OVHcloud decided to further mobilise its ecosystem and enhance the understanding of its activities' carbon footprint. To do this, the Purchasing Department, in collaboration with the Environment Department, organised regular meetings with suppliers to discuss the respective CSR ambitions of OVHcloud and its suppliers, particularly their environmental roadmap. This enabled OVHcloud to gather information from 22 hardware and hardware components suppliers about their CSR strategy and improve its knowledge about their activities' carbon footprint over the entire product life cycle. On this basis, OVHcloud can include data in the carbon calculator for its customers (see Section 3.2.3.1 of this Universal Registration Document).

Favouring local suppliers

Lastly, OVHcloud's responsible purchasing approach is reflected in its preference for local suppliers whenever possible. In particular, the Group can work with suppliers participating in the startup programme if the service they offer is relevant to its needs. This is the case for Moffi, for example, whose office reservation tool has been rolled out Group-wide.

3.2.3 Ethics and business conduct

A prerequisite: strict compliance with laws and regulations

Operating in a buoyant market that is open to the world, OVHcloud is constantly vigilant and makes a point of conducting its business in strict compliance with all applicable laws and regulations. As OVHcloud is a French group, it refers primarily – but not exclusively – to French compliance legislation. This represents a major advantage, due to the maturity and comprehensiveness of French ethics and compliance legislation.

Management bodies strongly committed to the Group's Compliance Programme

As the cornerstone of the Group's Compliance Programme, OVHcloud's management bodies have demonstrated their commitment to a Compliance Programme that lives up to the Group's ambitions and the requirements of its internal and external stakeholders, in particular by strengthening the team dedicated to the Programme.

The Group is also committed to using the best performing techniques and mechanisms to manage risk. It is also progressively installing tools and technologies that will enable it to monitor the fight against unethical behaviour more effectively. These tools contribute to several Compliance Programme pillars, particularly in terms of preventing and combating corruption and influence peddling, as well as in the context of complying with international sanctions. They are also tools that enable the Programme to be implemented on an operational, day-to-day basis.

Diagnosis and prevention mechanisms tailored to risks

The Group has determined its compliance priorities on the basis of the legal provisions that govern it, while taking into account its own specific characteristics and the risks inherent in its business environment.

¹⁾ [https://corporate.ovhcloud.com/sites/default/files/2021-03/Suppliers code of conduct OVHcloud.pdf](https://corporate.ovhcloud.com/sites/default/files/2021-03/Suppliers%20code%20of%20conduct%20OVHcloud.pdf)

By mapping the risk of corruption and influence peddling, the Group has obtained a precise overview of the risks to which it is exposed, and been able to determine actions and measures to mitigate and manage these risks, which form part of the Group's action plan.

Both Senior Management and the Group's Board of Directors and Audit Committee pay particular attention to compliance matters.

On an operational level, the compliance function, which covers ethics and compliance, is carried out by an in-house team under the responsibility of the Legal Officer in charge of Ethics and Compliance. Fortnightly reviews are organised with a member of the Group Executive Committee.

Firm principles: Group-wide code of ethics and zero-tolerance policy

The Group's compliance policy is set out in its code of ethics. It covers the main topics of the Compliance Programme and practices to guide internal stakeholders. In particular, it affirms the zero-tolerance principle as regards any form of corruption or influence peddling.

The Group strives to ensure that the ecosystem in which it operates complies with the same standards that it applies to itself. It is with this in mind that each supplier is asked to sign the supplier code of conduct (see above for more details). In addition to suppliers, the code is intended to apply to other Group stakeholders, such as partners, intermediaries and beneficiaries.

Procedures and mechanisms covering the Group's real and operational risks

As part of its compliance policy, the Group strives to formalise its compliance mechanisms and best practices by adopting or strengthening its internal procedures.

An empowering gifts and invitations policy

The Group has updated its policy on gifts and invitations in order to tighten control over one of the main risks of corruption and influence peddling. It will see the introduction of a monitoring and control system that is closer to employees, while strengthening the active role of management. This approach will make it possible to extend the principles of the compliance policy beyond the ethics and compliance team, by closely involving all employees.

A procedure for preventing and managing conflicts of interest

With its position as European cloud leader, the Group operates in a sector with a great deal of interaction and solid growth prospects in a large number of sectors. This situation can lead to conflicts of interest. As a result, the Group has introduced a procedure for reporting situations of conflict or non-conflict of interest. It was drawn up as part of a new policy that will apply to all internal stakeholders. Particular attention has been paid to certain categories of people who are considered to be more exposed to risks due to the nature of their duties and functions.

Ethics and compliance training and awareness-raising in our ecosystem

Employee training and awareness-raising

The training taken by all Group employees (regardless of position or level of responsibility), along with the Ethics Charter, represent the first two points of contact that employees have with the Compliance Programme. The Group presents a compulsory e-learning module during the onboarding weeks for new employees. They then have six months to follow and validate the module by completing the questionnaire. It must be followed every three years.

The topics covered by the training include the main points of the Compliance Programme, such as the fight against corruption, fraud, influence peddling, international sanctions and compliance with competition law. The module is designed to take an upbeat, engaging approach to learning and is available in English and French.

The **validation rate** was **59% in the 2023 financial year**, with a slightly higher participation rate. This rate is rising steadily. For example, it stood at 63% at the time of publication of the annual results on 24 October 2023.

Awareness-raising among external stakeholders: suppliers and partners

The Group also strives to raise awareness among its external stakeholders: suppliers, intermediaries and partners. The preferred method is the compulsory signing of the Supplier Code of Conduct, as well as the inclusion of compliance clauses in contracts with third parties. The compliance teams can also be contacted during the negotiation phases to inform potential new suppliers, partners and intermediaries, all over the world, about the Group's compliance requirements.

A whistleblowing system accessible to all for reporting breaches of the code of ethics

OVHcloud has set up a whistleblowing platform called "ROGER", an acronym for "Respect OVHcloud Guidelines & Ethical Rules", which allows users to report any fact or behaviour deemed illegal, unethical and/or dangerous.

From its inception, the Group's whistleblowing platform was designed to be open, respectful of confidentiality and accessible to both internal stakeholders (OVHcloud employees, external and temporary staff) and external stakeholders (suppliers, service providers, etc.).

All whistleblowing reports are forwarded to contact persons designated by the management body, who strictly respect whistleblower confidentiality. To protect the latter, incidents can be reported anonymously.

Furthermore, the system puts whistleblowers in touch with contact persons with different profiles, who are physically present at four of the Group's sites in France and internationally. The whistleblowing platform is available in the three languages most commonly spoken at OVHcloud: French, English and Polish.

Developing and maintaining ethical and responsible relationships with third parties

The Group has set up a system for assessing the integrity of its third parties in order to:

- ▶ comply with the legal provisions of the Sapin II Act of 9 December 2016;
- ▶ take into account the lessons learned from the corruption and influence peddling risk map that has been drawn up;
- ▶ avoid the risk of incurring international sanctions;
- ▶ avoid entering into relationships with third parties that do not adhere to the Group's standards.

These assessments are undertaken by OVHcloud to ensure the integrity of its third parties and that no regulations prohibit it from entering into relationships with them. They are carried out according to the risks that a relationship could represent, depending on the characteristics of each third party and on the basis of objective criteria such as the business sector, the countries involved, financial considerations, etc. The Group carries out its assessments at regular intervals that vary according to the degree of risk represented by each third party, so as to be able to incorporate any changes in their profile. In addition, the Group systematically asks its third parties to inform it of any changes that may occur within their organisation (change of beneficial owner, criminal conviction, change in compliance policy, etc.).

Compliance Programme monitoring, evaluation and updates

The compliance teams continually adapt the Compliance Programme to reflect the Group's reality, in particular via updates. For example, during the 2023 financial year, the e-learning module was changed to make key compliance functions in the organisation more easily identifiable.

Compliance with the rules of professional conduct, transparency and business ethics

Beyond corruption and influence peddling, the Group's compliance teams ensure that the general rules governing professional conduct, transparency and business ethics are followed.

- ▶ Particular attention has been paid in recent years to compliance with obligations relating to international sanctions, embargoes and export control regulations. The Group has therefore developed control mechanisms and rules while communicating best practices internally to prevent or identify any situation that might contravene the regulations that govern OVHcloud.
- ▶ Respect for human rights is the foundation of OVHcloud's ethics policy and is highlighted in the documents sent to internal and external stakeholders. Third-party assessment procedures are also undertaken with this in mind, in order to prevent and avoid any behaviour or practice that would be contrary to fundamental rights.
- ▶ The Group comes into contact with public decision-makers and officials of different ranks for various reasons. It strives to be as transparent as possible in its dealings with public authorities, particularly in France and Europe, and complies with all laws and regulations on interest representation.

3.3 Promoting local presence and societal commitment

In a context of the digitisation of professions and companies, OVHcloud pays particular attention to integration through digital technology and the need to involve as many people as possible in this transition. As the European cloud leader, the Group also monitors the socio-economic impact of its business on the regions.

3.3.1 Promoting digital inclusion

In the era of the digital transition, the democratisation of tech professions is a societal challenge. OVHcloud acts in favour of digital inclusion with two areas of focus:

- ▶ accessibility of tech to women;
- ▶ professional inclusion of disadvantaged people.

The Group hopes to be able to contribute to the development of a talent pool in all regions.

Operating in two segments (industry and digital) in which men are over-represented, OVHcloud works on a daily basis to promote the representation of women. For example, the Group works in schools to promote careers in tech among young women. It also supports associations such as Force Femmes to facilitate access to employment for women in this segment and to enable women in priority neighbourhoods to learn digital skills. The Group has also partnered with 50inTech ⁽¹⁾, an online community connecting female talent with companies and promoting female-led entrepreneurship. 50inTech showcases OVHcloud as an inclusive company for women because of its gender score, supports the Group in its approach to attract female talent and promotes OVHcloud's women employees.

The Group also works on professional integration through digital technology, in particular through training and integration initiatives for people who have difficulty finding employment, through skills sponsorship. Alongside the association APF France handicap and the *Maraudes Numériques* programme, which combines video games and support for the skills needed in today's job market, OVHcloud trains interns through *Plombiers du numérique* (digital plumbers) ⁽²⁾, a project for the professional integration of unskilled young people. OVHcloud welcomed the first cohort to its Roubaix datacenter in 2020.

The Group also works with Rocket School, a free school that recruits on the basis of personality (without qualification requirements), has been training in commerce and digital marketing since 2018, and has had an office in Lille since 2021. As part of this partnership, OVHcloud welcomes work-study students who may be hired in the long term. During the 2023 financial year, OVHcloud welcomed two work-study students from Rocket School, one of whom was recruited.

Lastly, on the issue of the integration of people with disabilities, OVHcloud collaborates with associations, including APF France handicap, *Mouton à 5 pattes*, which works for the professional integration of young people with autism and Compethance, an adapted digital services company.

3.3.2 Local presence and socio-economic impact

Created in Roubaix in 1999, OVHcloud quickly grew internationally and has developed a global footprint with 37 datacenters currently spread over four continents. Geographical expansion is one of the central pillars of the Group's growth strategy.

OVHcloud's implementation strategy is multi-local. It adapts the Group's methods to local cultures and respects their practices.

The Group also attaches great importance to favouring local companies to support it in its locations and, therefore, to having an impact on the local economy.

More broadly, OVHcloud is committed to having a positive impact in the regions where it operates and in collaboration with stakeholders.

Through its tax policy, the Group contributes to the development of the regions in which it operates. OVHcloud's tax policy ensures that the Group applies the laws, regulations and tax treaties in force in all countries in which it operates. The Group's values and ethical principles as well as its requirements in terms of social responsibility lead it to:

- ▶ conduct its operations in accordance with their economic reality;
- ▶ refuse any aggressive tax planning and the use of artificial structures located in "tax havens";
- ▶ cooperate with local tax authorities during tax audits.

None of the transactions carried out by OVHcloud aims to evade the payment of tax. The Group is in the process of compiling all of these actions and provisions into a formal tax policy.

The Roubaix example demonstrates the Group's desire to have positive impacts on the regions and local communities. True to its origins, the Group has never left Roubaix. In 2004, OVHcloud acquired a brownfield site, which has become its headquarters. The Hauts-de-France region was also the first region to host OVHcloud datacenters.

1) Platform for connecting women in tech with the most inclusive companies.

2) Les Plombiers du numérique is a professional integration project for unskilled young people, initiated by the non-profit Impala Avenir Développement.

4. APPLICATION OF THE EUROPEAN TAXONOMY TO THE GROUP'S ACTIVITIES

Classification of activities according to the European regulatory framework to define environmentally sustainable economic activities (Green Taxonomy)

General context

The Taxonomy Regulation is a key element of the European Commission's action plan aimed at redirecting capital flows towards a more sustainable economy. It represents an important step towards achieving carbon neutrality by 2050, in line with the EU's objectives, as the Taxonomy is a classification system for environmentally sustainable economic activities.

The section below presents, as a non-financial parent company, the share of the Group's revenue (turnover), capital expenditure (capex) and operating expenses (opex) for the 2023 financial year, associated with economic activities eligible for the Taxonomy and linked to the first two environmental targets (mitigation of climate change and adaptation to climate change), in accordance with Article 8 of the Taxonomy Regulation and Article 10 (2) of the Delegated Act supplementing Article 8 of the Taxonomy Regulation.

Summary of European taxonomy indicators

On the basis of the analyses carried out, a significant portion of the Group's activities is eligible for the Taxonomy under Activity 8.1. – Data processing, hosting and related activities described in Annex I of the Delegated Act on the climate change mitigation target.

The eligible shares of the three financial indicators required by the text – revenue, capex and opex – are presented below on the basis of consolidated IFRS data for the financial year ended 31 August 2023.

TABLE 1 – PROPORTION OF ECONOMIC ACTIVITIES ELIGIBLE AND NOT ELIGIBLE FOR THE TAXONOMY IN THE GROUP'S REVENUE, CAPEX AND OPEX

At 31 August 2023	Total (in millions of euros)	Proportion of economic activities eligible for the Taxonomy (as a %)	Proportion of economic activities not eligible for the Taxonomy (as a %)	Proportion of economic activities aligned with the Taxonomy (as a %)
Revenue	897.3	88.0	12.0	64.0
Capital expenditure (capex)	467.0	99.0	1.0	40.0
Operating expenses (opex)	118.0	88.0	12.0	49.0

Determination of OVHcloud's economic activities eligible for the European Taxonomy

The term "economic activity eligible for the Taxonomy" refers to any economic activity described in the delegated acts supplementing the Taxonomy Regulation (currently the Delegated Act relating to the climate aspect of the Taxonomy), whether or not it meets some or all of the technical review criteria set out in these delegated acts.

The Group's eligible economic activities have been analysed on the basis of OVHcloud's service offerings (as detailed in Chapter 1 of this Universal Registration Document) and have been assigned to the following economic activities, in accordance with Annexes I and II of the Delegated Act relating to the climate aspect of the Taxonomy.

The table below indicates for which environmental target the activities are considered eligible:

TABLE 2 – ECONOMIC ACTIVITIES ELIGIBLE FOR THE TAXONOMY

Eligible economic activity (section, name)	Description	Climate change mitigation	Climate change adaptation
8.1 Data processing, hosting and related activities	Storage, manipulation, management, movement, control, display, switching, interchange, transmission or processing of data through datacenters, including edge computing.	✓	

A significant portion of the Group's activities is considered eligible under Activity 8.1. Data processing, hosting and related activities of the climate change mitigation target. Offerings based mainly on services for the provision of storage capacity ("hosting") meet the description of this activity. The following offerings are therefore considered eligible:

- ▶ Private Cloud offerings (Bare Metal Cloud and Hosted Private Cloud) in their entirety, corresponding to offers for the provision of either dedicated physical servers or cloud capacities running on dedicated physical servers (see Section 1.3.1.1 of this Universal Registration Document for more details on the solutions proposed by the Group).
- ▶ Public Cloud offerings in their entirety (see Section 1.3.1.2 of this Universal Registration Document for more details on the solutions offered by the Group). The PaaS and SaaS solutions offered by OVHcloud and hosted directly on the Group's infrastructures are considered eligible insofar as OVHcloud has control over the physical equipment and can act on its energy efficiency.
- ▶ "Web Cloud & Other" offerings only for the "Web hosting" and "Services" part, corresponding to the hosting of customer websites on the Group's physical servers and the assistance necessary for the proper functioning of the equipment and compliance with the Group's commitments under all of its offerings (see Section 1.3.1.3 of this Universal Registration Document for more details on the solutions proposed by the Group). Offerings or solutions relating to domain names, telephony and connectivity are not considered eligible to date because they are not directly related to the physical servers.

In general, all the solutions offered by OVHcloud, hosted directly on physical servers belonging to the Group or directly controlled by the Group, were deemed eligible for the European Taxonomy under Activity 8.1. of the climate change mitigation target.

Determination of OVHcloud's economic activities aligned with the European Taxonomy

Unlike eligibility, which is solely based on the description of the activities, alignment takes into account the substantial contribution criteria, the "do no significant harm" principle and the minimum safeguards.

With regard to Activity 8.1 – Data processing, hosting and related activities, the Group has analysed its alignment with objective 1 – climate change mitigation.

Substantial contribution criteria

The Group has analysed the three cumulative substantial contribution criteria for Activity 8.1 – Data processing, hosting and related activities with respect to the mitigation objective as follows:

Substantial contribution criterion for Activity 8.1	OVHcloud analysis
1. The activity has implemented all relevant practices listed as "expected practices" in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency. The implementation of those practices is verified by an independent third party and audited at least every three years.	• OVHcloud has commissioned an independent third party to audit its practices in accordance with the Assessment Framework for datacenters in the Context of Activity 8.1 in the Taxonomy Climate Delegated Act published in 2023 by the European Commission. • These audits covered six European sites representing 74% of the servers delivered by the Group (hereinafter referred to as "alignable datacenters"). In carrying out its audit, the independent third party did not identify any divergences from the Code of Conduct best practices. • As the Code of Conduct is in the process of being implemented in the other datacenters (mainly outside France and Europe), they have not been reviewed by an independent third party and are considered to be non-aligned.
2. Where an expected practice is not considered relevant due to physical, logistical, planning or other constraints, an explanation of why the expected practice is not applicable or practical is provided. Alternative best practices from the European Code of Conduct on Data Centre Energy Efficiency or other equivalent sources may be identified as direct replacements if they result in similar energy savings.	• The practices deemed not relevant were reviewed by the independent third party, whose work also covered the justification for practices not relevant to OVHcloud.
3. The global warming potential (GWP) of refrigerants used in the datacenter cooling system does not exceed 675.	• OVHcloud cools most of its servers using its proprietary watercooling technology. The GWP of water is 0. • The Group also uses refrigerant cooling systems to a limited extent. • Only the proportion relating to watercooling is considered to be aligned. • The Group calculated an allocation key by dividing the energy consumption of its IT watercooling systems by total IT energy consumption.

Do no significant harm ("DNSH")

In order to validate the alignment of its datacenters with Activity 8.1 of the climate change mitigation objective, OVHcloud then ensured compliance with the DNSH criteria for all its datacenters meeting the substantial contribution criteria (see details above):

Target	OVHcloud analysis
DNSH 2 Climate change adaptation	• OVHcloud has carried out an analysis of the physical climate risks for each of its sites that includes datacenters meeting the substantial contribution criteria as detailed in the previous section. • Water stress and heavy rainfall at certain sites are the only significant climate risks that emerged. The Group has ensured that adaptation measures are already in place or that adaptation plans covering these climate risks have been implemented at the sites concerned.
DNSH 3 Sustainable use and protection of water and marine resources	• OVHcloud has been innovating industrially for 20 years with a view to achieving resource efficiency. The Group places the optimisation of water management at the heart of its strategy, taking particular care to preserve this natural resource. • Its water management plan is presented in Section 3.2.1.2 – Innovating with a view to achieving resource efficiency. • The Group pays constant attention to water preservation both in terms of consumption (as shown by the low level of WUE) and integrity. The physico-chemical state of the water used for its activities (pH, hardness, purity, absence of micro-organisms) is maintained over time and has no material impact on the receiving environment (soil, groundwater) or on downstream water treatment facilities.
DNSH 4 Transition to the circular economy	• OVHcloud designs and manufactures its own servers at its two sites in Croix (France) and Beauharnois (Canada). They are designed to be entirely dismantled and are equipped with dedicated components, selected to be easily reused, recycled and repaired. • The Group thus manages to extend the lifespan of its infrastructures, servers and components by reusing them. 100% of servers are disassembled after use and their components are rigorously tested to give them a second life, either in a circuit or through external recycling and recovery. • For more information, see Section 3.2.1.1 – Adopting a circular approach thanks to a single integrated model. • In addition, the Group requires its suppliers to comply with REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) and RoHS (Restriction of Hazardous Substances Directive) regulations by adhering to the Group's supplier charter⁽¹⁾.

(1) <https://corporate.ovhcloud.com/sites/default/files/2021-03/Suppliers%20code%20of%20conduct%20OVHcloud.pdf>

Minimum safeguards applicable to all the Group's Taxonomy-eligible activities

Finally, OVHcloud has ensured that the minimum safeguards have been met. The Group has a set of policies and processes in place to ensure that it meets the Taxonomy requirements in the areas of:

- ▶ Human rights and labour law (see Section 3.3.1 – Collectively attracting and developing talent within a diverse and inclusive company, Section 3.3.2.2 – Collaborating with suppliers in a responsible purchasing approach, and Section 3.3.2.3 – Ethics and business conduct)
- ▶ Competition (see Section 3.3.2.3 – Ethics and business conduct)
- ▶ Corruption (see Section 3.3.2.2 – Collaborating with suppliers in a responsible purchasing approach, and Section 3.3.2.3 – Ethics and business conduct)
- ▶ Tax (see Section 2.1.2.4 – Financial risks and Section 3.3.3.2 – Local presence and socio-economic impact)

The Group has put in place procedures for identifying, analysing, monitoring, evaluating and updating all the pillars.

The Group asks its suppliers to sign the supplier code of conduct, which provides that human rights, and in particular the principles set out in the Universal Declaration of Human Rights, must be respected. The Group continues to analyse human rights across its entire value chain.

OVHcloud complies with the provisions of the Sapin II Act of 9 December 2016.

Lastly, the Group has not been convicted for material breaches of any of the various aspects of the minimum safeguards.

Methodology for evaluating European Taxonomy indicators

The scope considered for the estimation of the three indicators is the Group consolidated scope as defined in Note 5.5. to the 2023 consolidated financial statements presented in Chapter 5 of this Universal Registration Document.

Eligible and aligned revenue

The proportion of economic activities eligible for the Taxonomy in OVHcloud's consolidated revenue was obtained by dividing the share of revenue generated by the sale of services associated with economic activities eligible for the Taxonomy (numerator) by the net revenue (denominator), in each case for the financial year from 1 September 2022 to 31 August 2023.

Denominator

The denominator of the revenue indicator is based on OVHcloud's consolidated revenue, in accordance with IAS 1.82 (a) (see Note 4.3. to the 2023 consolidated financial statements presented in Chapter 5 of this Universal Registration Document).

Numerator

The numerator of the indicator is defined as the proportion of net revenue generated by services associated with the economic activities eligible for the Taxonomy, as described above in the paragraph "Determination of OVHcloud's economic activities eligible for the European Taxonomy" in this section. This share was estimated on the basis of OVHcloud's management reports including the level of detail necessary for direct reading.

The aligned revenue corresponds to the revenue generated by the datacenters that have been audited by the independent third party and certified as compliant with the Code of Conduct. On the basis of the revenue generated by these datacenters, the Group has applied the allocation key described in the previous section, "Substantial contribution criteria", in order to retain only the revenue generated by watercooled servers.

At 31 August 2023, the proportion of eligible and aligned revenue was 88% and 64%, respectively, as shown in the table below:

	Code(s)	Absolute revenue	Proportion of revenue	Substantial contribution criteria					
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems
Economic activities		EUR	%	%	%	%	%	%	%
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
8.1. Data processing, hosting and related activities	8.1	575	64%	100%					
Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)		575	64%	0	0	0	0	0	0
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
8.1. Data processing, hosting and related activities	8.1	217	24%						
Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		217	24%	0	0	0	0	0	0
TOTAL REVENUE OF TAXONOMY-ELIGIBLE ACTIVITIES (A.1 + A.2) (A)		792	88%	0	0	0	0	0	0
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Revenue of Taxonomy-non-eligible activities (B)		105	12%						
TOTAL (A + B)		897	100%						

DNSH criteria							Taxonomy-aligned proportion of revenue, Year N	Taxonomy-aligned proportion of revenue, Year N-1	Category (enabling activity)	Category (transitional activity)
Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards				
YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	%	E	T
	Yes	Yes	Yes			Yes	64%			T
							64%			
							64%			

Eligible capital expenditure (capex)

The capex indicator is calculated by dividing capex eligible for the Taxonomy (numerator) by total capex (denominator).

Denominator

Total capex (the denominator) includes acquisitions of property, plant and equipment and intangible assets during the financial year, before depreciation/amortisation and before any remeasurement, including remeasurements resulting from revaluations and impairments excluding changes in fair value. It includes acquisitions of property, plant and equipment (IAS 16), intangible assets (IAS 38), right-of-use assets (IFRS 16) and investment properties (IAS 40), as well as additions resulting from business combinations (see Notes 4.10, 4.11 and 4.23 to the 2023 consolidated financial statements presented in Chapter 5 of this Universal Registration Document).

Numerator

The numerator consists solely of capex related to assets or processes essential to the performance of the economic activities eligible for the Taxonomy [("category a")], which represent almost all of the capex for the financial year.

As capex is not currently monitored by service offering in the Group's reports, a detailed analysis by type of asset was carried out and led to the following capex being considered essential for the execution of eligible economic activities:

- All capex (acquisitions of fixed assets or increases in IFRS 16 rights of use) relating to infrastructures (hardware) and their operation (fibre, network, IP addresses, components, maintenance);

- A portion of capitalised R&D costs estimated as follows:

- 100% of capitalised R&D costs relating to infrastructure efficiency improvement projects (equipment or software);
- a portion of capitalised R&D costs relating to software developments that are used across all Group activities. This share is based on the proportion of revenue eligible for the Taxonomy;

- All changes in scope impacting intangible assets and property, plant and equipment and relating to the acquisition of ForePaaS, reinforcing the eligible offers of OVHcloud under Activity 8.1.;
- A portion of the capex relating to offices estimated according to the portion of eligible revenue.

In order to determine the aligned portion of this eligible capex, the Group has used an allocation key based on the portion of eligible revenue that is Taxonomy-aligned. This allocation key has only been used for eligible capex relating to infrastructures ('hardware') and their operation (fibre, network, IP addresses, components, maintenance), as these investments are correlated with the Group's revenue trends.

As the other eligible capex is not directly correlated with revenue, and as it is impossible to link them precisely to the datacenters that have validated the alignment criteria, the Group considered that this eligible capex was not aligned.

At 31 August 2023, the proportions of eligible and aligned capex stood at 99% and 40%, respectively, as shown in the table below:

	Code(s)	Absolute capex	Proportion of capex	Substantial contribution criteria					
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems
Economic activities		EUR	%	%	%	%	%	%	%
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
8.1. Data processing, hosting and related activities	8.1	186	40%	100%					
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		186	40%	0	0	0	0	0	0
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
8.1. Data processing, hosting and related activities	8.1	275	59%						
Capex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		275	59%	0	0	0	0	0	0
TOTAL CAPEX OF TAXONOMY-ELIGIBLE ACTIVITIES (A.1 + A.2) (A)		461	99%	0	0	0	0	0	0
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Capex of Taxonomy-non-eligible activities (B)		7	1%						
TOTAL (A + B)		468	100%						

DNSH criteria							Taxonomy-aligned proportion of capex, Year N	Taxonomy-aligned proportion of capex, Year N-1	Category (enabling activity)	Category (transitional activity)
Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards				
YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	YES/NO	%	%	E	T
	Yes	Yes	Yes			Yes	40%			T
							40%			
							40%			

Eligible operating expenses (opex)

The indicator relating to opex is calculated by dividing opex eligible for the Taxonomy (numerator) by total opex (denominator).

Denominator

Total opex as defined by the Taxonomy refers to non-capitalised costs related to research and development, building renovation measures, short-term leases, maintenance and repairs, and all other direct expenses related to the daily use of property, plant and equipment.

Thus, total opex as defined by the Taxonomy represents approximately 11% of the Group's total opex, compared with 8% the previous year, amounting to €101 million and corresponding to the sum of personnel expenses, operating expenses, depreciation and amortisation and other non-recurring operating expenses (see Notes 4.4, 4.5, 4.6 and 4.7 to the 2023 consolidated financial statements presented in Chapter 5 of this Universal Registration Document).

Numerator

As the Group's opex is monitored by segment but not on a granular level by service offering, allocation keys were used to identify the proportion of economic activities eligible for the Taxonomy in opex:

- Maintenance and repair costs as well as expenses related to non-capitalised leases were allocated on the basis of the eligible revenue share.
- R&D costs were allocated in proportion to the allocation of capitalised R&D costs.

In order to determine the aligned portion of eligible opex, the Group used an allocation key based on the ratio of aligned revenue to eligible revenue, given that R&D and maintenance and repair costs are mainly related to technologies used for datacenter operations.

At 31 August 2023, the proportions of eligible and aligned opex amounted to 88% and 49%, respectively, as shown in the table below:

	Code(s)	Absolute opex	Proportion of opex	Substantial contribution criteria					
				Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems
Economic activities		EUR	%	%	%	%	%	%	%
A. TAXONOMY-ELIGIBLE ACTIVITIES									
A.1. Environmentally sustainable activities (Taxonomy-aligned)									
8.1. Data processing, hosting and related activities	8.1	58	49%	100%					
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1)		58	49%	0	0	0	0	0	0
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)									
8.1 Data processing, hosting and related activities	8.1	46	39%						
Opex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		46	39%	0	0	0	0	0	0
TOTAL OPEX OF TAXONOMY-ELIGIBLE ACTIVITIES (A.1 + A.2) (A)		104	88%	0	0	0	0	0	0
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES									
Opex of Taxonomy non-eligible activities (B)		14	12%						
TOTAL (A + B)		118	100%						

Classification of activities according to the European regulatory framework to define environmentally sustainable economic activities

4

5. METHODOLOGY AND SCOPE OF NON-FINANCIAL PERFORMANCE INDICATORS

The non-financial performance statement for 2023, presented in this Universal Registration Document, endeavours to produce the most relevant non-financial information for the Group with regard to its business model, its activities, its major challenges from the materiality matrix and the Group's main risks.

Therefore, OVHcloud focused on the issues and risks identified as priorities and excluded the following topics from its scope of analysis:

- ▶ combating food waste;
- ▶ combating food insecurity;
- ▶ respect for animal welfare;
- ▶ respect for responsible, fair and sustainable food.

5.1 Scope

OVHcloud measures the Group's progress in terms of CSR in the following three areas: Environment, Business Conduct, and Social/Societal. Fifteen indicators, presented in the table below, were selected and audited by the independent third party.

Category:	Indicator
Environment	PUE (Power Usage Effectiveness)
	WUE (Water Usage Effectiveness)
	CUE (Carbon Usage Effectiveness)
	REF (Renewable Energy Factor)
	Reused components ratio
Business conduct	Success rate of cyber attack simulations campaigns
	Signature rate for the supplier code of conduct
	Anti-corruption training validation rate
Social and societal	Loyalty rate
	Engagement score
	Employee training rate
	% of women in management
	% of women in top management (Executive Committee)
	Frequency rate (with lost time) FR1
	Frequency rate (with or without lost time) FR2

Two indicators relating to the Business Conduct category were added for the 2023 financial year: signature rate for the supplier code of conduct and anti-corruption training validation rate.

Each indicator is described in this methodological note, specifying:

- ▶ the method of calculating the indicator;
- ▶ the data production process.

A summary table presenting the indicators and their values for the 2021, 2022 and 2023 financial years can be found in the introductory chapter of the non-financial performance statement in the “*Materiality analysis and CSR risk assessment*” section.

5.2 General organisation of reporting

The Group has developed a non-financial reporting protocol to ensure the uniformity and consistency of the reporting scope.

The CSR information presented in this document has been prepared internally on the basis of the information provided by the managers of each of the areas concerned.

- Information on environmental matters comes from the Environment, Quality Services and Management Control Departments, within the reporting scope.
- Information on business conduct was provided by the Chief Information Security Officer (CISO), the Purchasing Department and by the Compliance Department regarding cybersecurity, suppliers and the fight against corruption, respectively.
- Social information and indicators were provided by the Human Resources Department of the reporting scope entities, and were coordinated by the contacts for each subject or indicator within the Group's Human Resources Department.

During the 2023 financial year, OVHcloud changed its methodology for measuring its CO₂ emissions and measured its carbon footprint according to the GHG Protocol. The carbon footprint had previously been produced using the GHG assessment method as well as emission factors from ADEME (Bilan Carbone methodology). For the purposes of comparison, OVHcloud has updated its 2022 carbon footprint according to the GHG Protocol.

The entire process was coordinated by the Strategy and CSR Department, which also coordinated the drafting of the non-financial performance statement.

Reporting period

Unless otherwise stated, the information provided is always presented for the financial year ended on 31 August 2023. Comparable data, established on a like-for-like basis, are presented for previous periods, where possible, for comparison purposes.

Reporting scope

The data provided concern OVHcloud. All Group sites and entities, in France and abroad, are included in the scope, as are all the Group's activities. The scope exclusions for specific indicators are set out in more detail below.

5.3 Methodological note for environmental indicators

Power Usage Effectiveness or PUE

Calculation of the indicator

Power Usage Effectiveness, or PUE, measures the energy efficiency of a datacenter infrastructure.

It is defined in standard ISO/IEC 30134-2: 2016 by the formula:

$$PUE = EDC/EIT$$

Where

EDC = total (annual) datacenter energy consumption, in kWh;

EIT = (annual) energy consumption of IT equipment, in kWh.

PUE is calculated over a full environmental cycle, i.e., a full year.

PUE is unitless.

A PUE of 1 would mean that all datacenter power consumption would be dedicated to IT consumption. However, datacenters consume additional electricity for systems attached to IT equipment (cooling, lighting, offices, security systems), so that in practice, PUE is greater than 1.

PUE is calculated for each datacenter and then consolidated for the Group:

$$OVHcloud\ PUE = \sum EDC(kWh) / \sum EIT(kWh)$$

Note

- Emergency generators are excluded from the PUE calculation.
- Temperature and climate conditions have a significant influence on the PUE result: it takes more energy to cool datacenters in hot and humid climates than in hot and dry climates, or cold and humid ones.

Production of the indicator

The electricity consumption of the sites is calculated on the basis of invoicing.

The electricity consumption of the servers is the result of actual measurements taken from sensors positioned in the datacenters.

Coverage rate

The coverage rate of the measurement represents the energy share taken into account for the actual measurement of the PUE of a series of datacenters.

The PUE coverage rate is given by the formula:

$$\text{Coverage rate} = EDCs\ PUE / EDCs$$

Where

EDCs PUE = total (annual) energy consumption of the datacenters for which the PUE measurement is performed (using sensors), in kWh;

EDCs = total (annual) energy consumption of datacenters for which a PUE measurement is performed (using sensors) as well as for datacenters for which a PUE measurement is not performed, excluding shared datacenters, in kWh.

Since the 2021 financial year when only the Gravelines (France) site was equipped with sensors, the system has been rolled out at other sites in France and internationally, making the PUE measurement more reliable. The deployment of sensors will continue over the next few years until all energy consumption is covered.

Note

- Shared datacenters and network points of presence are excluded from the measurement.

Review and update of the indicator

PUE is calculated in an internal data aggregation platform. This indicator is updated annually. It is audited annually during the ISO 50001 certification audit of the energy management system. Following a certification process undertaken by OVHcloud, a certificate of compliance with ISO 30134-2 for the PUE measurement was issued by an independent third party on 18 October 2023.

The reporting scope covers all Group sites equipped with sensors. The following are excluded from the scope: (i) energy consumption of head offices and sites without datacenters, (ii) energy consumption of datacenters not equipped with sensors. For the 2023 financial year, the PUE measurement covered 88% of energy consumption, versus 59% in 2022. This is higher than the target of 80% set by the Group for 2023.

Water Usage Effectiveness or WUE

Calculation of the indicator

Water Usage Effectiveness, or WUE, measures the efficiency of water use. It is the ratio between the water consumption of cooling systems (in litres) and the electricity consumption in kWh of services. Water is used in the datacenters for the following purposes:

- ▶ water losses related to the closed circuit cooling system;
- ▶ water evaporation linked to the adiabatic cooling system;
- ▶ sanitary uses of datacenter offices.

This indicator, expressed in L/kWh IT, is measured according to ISO 30134-9, category 1. The amount of water consumed upstream is not deducted from the amount of water returned to the natural environment. OVHcloud's water consumption therefore corresponds to the total water withdrawn by the datacenters. The WUE is therefore an overestimation.

It is obtained using the following formula:

$$\text{WUE} = \text{annual datacenter water consumption (L)} / \text{EIT (kWh)}$$

All of this data is then consolidated to obtain WUE at Group level.

$$\text{WUE OVHcloud} = \frac{\sum \text{annual datacenter water consumption (kWh)}}{\sum \text{EIT (kWh)}}$$

Note

- Temperature and climate conditions have a significant influence on the WUE result: more water is required to cool datacenters in hot and humid climates than in hot and dry climates, or cold and humid ones.

Production of the indicator

WUE is calculated using an internal data aggregation platform, which makes it possible to communicate an overall WUE covering all the datacenters.

The water consumption of the sites is calculated on the basis of invoicing, to which well water for the sites that have it is added. Where appropriate, for the purpose of standardising water consumption for which invoices would not be obtained at the end of the financial year in question, a factor is applied to extrapolate consumption over the period.

Review and update of the indicator

This indicator is updated annually.

The reporting scope concerns all the Group's sites, including Beauharnois (BHS, Canada), where a water meter was installed in the 2022 financial year, allowing full measurement from the 2023 financial year. Following a certification process undertaken by OVHcloud, a certificate of compliance with ISO 30134-9 for the WUE measurement was issued by an independent third party on 18 October 2023.

For the 2023 financial year, the WUE measurement covered 88% of energy consumption.

Carbon Usage Effectiveness or CUE

Calculation of the indicator

Carbon Usage Effectiveness, or CUE, measures datacenter carbon intensity. It is a ratio of the scope 1 and 2 greenhouse gas emissions to the energy consumption of sites with datacenters, weighted by PUE. It is expressed in tCO₂e/MWh IT.

$$\text{CUE} = \frac{\text{datacenter energy consumption GHG emissions (tCO}_2\text{e)}}{\text{annual datacenter energy consumption (MWh)}} * \text{PUE}$$

For the Group, CUE is obtained using the following formula:

$$\text{CUE} = \frac{\sum \text{datacenter energy consumption GHG emissions (tCO}_2\text{e)}}{\sum \text{annual datacenter energy consumption (MWh)}} * \text{PUE}$$

Production of the indicator

GHG emissions related to energy consumption are included in the annual carbon footprint, and take into account scope 1 and scope 2 for datacenters.

Annual datacenter electricity consumption is taken from Company accounting data.

Scope 1 greenhouse gas emissions are related to the consumption of generators and air conditioning and those in scope 2 are related to energy consumption and datacenter production. Since 2023, carbon emissions have been measured according to the GHG Protocol.

Review and update of the indicator

This indicator is updated annually. The reporting scope covers all Group sites with datacenters. Following a certification process undertaken by OVHcloud, a certificate of compliance with ISO 30134-8 for the CUE measurement was delivered by an independent third party on 18 October 2023.

For the 2023 financial year, the CUE measurement covered 88% of energy consumption.

Renewable Energy Factor or REF

Calculation of the indicator

The Renewable Energy Factor, or REF, measures the proportion of renewable energy consumed by datacenters compared to their total consumption.

This indicator is calculated as follows:

$$\text{REF} = \frac{\text{annual datacenter renewable energy consumption (kWh)}}{\text{annual datacenter energy consumption (kWh)}}$$

Annual datacenter energy consumption is obtained from all electricity bills for the financial year in question.

Annual datacenter renewable energy consumption is obtained by the purchase of renewable energies (Corporate PPA), by renewable energy certificates as well as by the electricity generated on the sites, during the financial year in question.

Production of the indicator

Annual energy and renewable energy consumption is compiled by the financial teams, then reviewed and analysed by the Environment Department, which calculates the indicator.

Review and update of the indicator

This indicator is updated annually and shared in the Group's environmental policy. Following a certification process undertaken by OVHcloud, a certificate of compliance with ISO 30134-3 for the REF measurement was issued by an independent third party on 18 October 2023.

Reused components ratio

Calculation of the indicator

The reused components ratio represents the proportion of used, refurbished components used by the Group for its server production. The indicator relates to the servers connected during the financial year in question (in use, available, to be connected, to be repaired) and is calculated by dividing the number of refurbished components present in the servers by the total number of components. It is expressed as a percentage. For example, a rate of 20% means that at least 20 out of 100 of the components used to manufacture servers are second-life components.

$$\text{Reused components ratio} = \frac{\sum (\text{Second-life components used})}{\sum (\text{Components used})}$$

Production of the indicator

As the servers are assembled in the Croix (Nord, France) and Beauharnois (Quebec, Canada) production centres, the Group has control over the assembly stages and its inventory. Refurbished components available on the market in particular are recognised.

The components concerned are the motherboards, drives (HDD/SSD), memories, CPUs, power supplies.

The vast majority of reconditioned components come from OVHcloud's Internal Production Department. A residual share of less than 5% is purchased on the reconditioned components market.

Review and update of the indicator

The scope concerned for the financial year concerns the Group's two production sites: Croix (France) and Beauharnois (Canada).

- using risk mapping to raise awareness of the entity's exposure to corruption risks;
- management of the identified risks by means of effective measures and procedures to prevent and detect any behaviours or situations that violate the code of conduct or that could constitute corruption, and to impose the relevant sanctions.

Training initiatives correspond to the third pillar concerning the prevention of corruption risks.

► This applies to:

- all employees on permanent and fixed-term contracts and all Group entities, excluding entities incorporated under US law.

Note

- New hires follow the anti-corruption module during their onboarding week. A 3-hour session is planned for this purpose.

Review and update of the indicator

This indicator is calculated annually.

5.4 Methodological note for business conduct indicators

Success rate of cyber attack simulation campaigns

Calculation and production of the indicator

OVHcloud constantly raises awareness among its employees of the risk of IT attacks, in particular by carrying out simulated cyber attack campaigns (phishing campaigns). In addition to the Group's workforce, these campaigns target anyone with a company email address and include interns and service providers.

Three indicators are calculated: proportion of employees tested, proportion of employees who reported phishing, and proportion of employees on whom phishing was successful. The calculation is fully automated.

The "Success rate of cyber attack simulation campaigns" indicator is calculated as follows:

Success rate of cyber attack simulation campaigns = 100% - Number of employees on whom phishing was successful / Number of employees tested.

Review and update of the indicator

The data is available in real time, and the calculation is carried out over the financial year.

Signature rate for the supplier code of conduct**Calculation and production of the indicator**

The indicator is calculated by dividing the number of active suppliers who have signed the supplier code of conduct by the total number of active suppliers.

An active supplier is a supplier who has had at least one order or invoice (data received) over the last 12 months.

Review and update of the indicator

This indicator is calculated annually.

Anti-corruption training validation rate**Calculation and production of the indicator**

The indicator is calculated by dividing the number of employees who have received and passed anti-corruption training by the total number of employees, excluding those who were not eligible.

► The anti-corruption training initiative is one of the obligations set out in the Sapin II Act of 9 December 2016, which is based on the following three main pillars:

- commitment of senior management to corruption-free performance of the organisation's tasks, competence or business;

5.5 Methodological note for social and societal indicators

Loyalty rate**Calculation of the indicator**

The indicator measures the percentage of employees still present in the Group one year after their arrival.

Only permanent employment contracts and permanent professional training contracts are included in the calculation of the indicator.

Engagement score**Calculation and production of the indicator**

The indicator is calculated based on the results of an internal survey conducted via survey software (Peakon). Service providers, temporary workers and interns are not included in the measurement.

Employee training rate**Calculation of the indicator**

The indicator is calculated by dividing the number of employees having participated in at least one training session in a financial year by the number of employees at the end of the period.

All training activities defined as an educational programme designed to achieve a professional objective are considered to be training activities.

As planned, a new training tool, Skillhub, was rolled out during the 2023 financial year, with the aim of simplifying access to training and ultimately to e-learning by directly integrating the e-learning training modules offered by the Group's training centre into the platform.

An employee whose training spans two periods will be counted as a person trained for each of those periods.

The scope covers all employees on permanent and fixed-term contracts in the Group's workforce (including the United States) during the year. External staff (temporary staff, consultants, service providers) as well as training given during the onboarding week for new hires, training not integrated into the LMS (Learning Management System) and e-learning are excluded from the calculation. E-learning courses will be included as from the 2024 financial year.

% of women in management

Calculation of the indicator

The proportion of women in management is calculated by comparing the number of women managers to the total number of employees holding managerial positions in the Group at the end of the period.

For this calculation, all employees are taken into account, regardless of the contract, country, activity rate, including internship, apprenticeship and professional training contracts. Temporary workers and service providers are excluded.

Note

- A manager is a person in charge of a team (with a hierarchical relationship).

% of women in top management (Executive Committee)

Calculation of the indicator

The proportion of women in top management is calculated by dividing the number of women Executive Committee members by the total number of Executive Committee members, at the end of the financial year.

Frequency rate (with lost time) FR1

Calculation of the indicator

The FR1 frequency rate is calculated by dividing the number of work-related accidents with lost time by the number of hours worked, multiplied by 1,000,000.

Theoretical hours are calculated taking into account the hours of the following profiles:

- ▶ OVH permanent/fixed-term employees;
- ▶ temporary employees;
- ▶ paid interns.

External service providers and unpaid interns are not included.

Theoretical hours are calculated as follows:

- ▶ *Theoretical hour = legal working time (contractual) - absences (holidays – illnesses – work-related accidents)*

Note

- Absences for training, travel and on-call duty are not considered as absences, but as working time.

Production of the indicator

Work-related accidents are reported by site managers or Hygiene, Health and Environment managers via a dedicated internal application.

Hours worked are theoretical hours. They are communicated monthly by the sites or calculated directly at the head office based on the monthly headcount and employment contracts. For the 2023 financial year, actual hours worked were used in Canada and the United States.

Frequency rate (with or without lost time) FR2

Calculation of the indicator

The FR2 frequency rate is calculated by dividing the total number of work-related accidents (with or without lost time) by the number of hours worked, multiplied by 1,000,000.

Theoretical hours are calculated taking into account the hours of the following profiles:

- ▶ OVH permanent/fixed-term employees;
- ▶ temporary employees;
- ▶ paid interns.

External service providers and unpaid interns are not included.

A theoretical hour is calculated as follows:

- ▶ *Theoretical hour = legal working time (contractual) - absences (holidays – illnesses – work-related accidents)*

Note

- Absences for training, travel and on-call duty are not considered as absences, but as working time.

Production of the indicator

Work-related accidents are reported by site managers or Hygiene, Health and Environment managers via a dedicated internal application.

Hours worked are theoretical hours. They are communicated monthly by the sites or calculated directly at the head office based on the monthly headcount and employment contracts. For the 2023 financial year, actual hours worked were used in Canada and the United States.

5.6 Procedures for checking NFPS data

OVHcloud has drawn up indicator sheets explaining how the data reported is calculated to ensure the continuity and consistency of information, as a level 1 control. Each reporting manager checks the data, or has it checked by an internal or external third party. This level 2 control is supplemented by a consistency review by the Strategy and CSR Department.

6. REPORT BY ONE OF THE STATUTORY AUDITORS, APPOINTED AS INDEPENDENT THIRD PARTY, ON THE CONSOLIDATED NON-FINANCIAL PERFORMANCE STATEMENT

This is a free English translation of the Statutory Auditor's report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Year ended August 31st 2023

To the annual general meeting,

In our capacity as Statutory Auditor of your company. (hereinafter the "entity") appointed as independent third party, and accredited by the French Accreditation Committee (COFRAC) under number 3-1884⁽¹⁾, we have undertaken a limited assurance engagement on the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the entity's procedures (hereinafter the "Guidelines"), for the year ended 31st August 2023 (hereinafter, the "Information" and the "Statement" respectively), presented in the Group's management report pursuant to the legal and regulatory provisions of Articles L. 225 102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*code de commerce*).

Conclusion

Based on the procedures we performed as described under the "Nature and scope of procedures" paragraph and the evidence we obtained, nothing has come to our attention that causes us to believe that the Statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

Preparation of the non-financial performance statement

The absence of a commonly used and generally accepted reporting framework or of a significant body of established practices on which to draw to assess and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, summarized in the Statement and available on the entity's website or on request from its headquarters.

Inherent limitations in preparing the Information

As stated in the Statement, the Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

1) Accreditation Cofrac Inspection, number 3-1884, scope available at www.cofrac.fr

Responsibility of the entity

Management of the entity is responsible for:

- ▶ selecting or establishing suitable criteria for preparing the Information,
- ▶ preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators, and the information set out in Article 8 of Regulation (EU) 2020/852 (Green Taxonomy),
- ▶ preparing the Statement by applying the entity's "Guidelines" as referred above, and
- ▶ designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by the Management Board.

Responsibility of the Statutory Auditor, appointed as independent third party

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- ▶ The compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code,
- ▶ The fairness of the historical information (observed or extrapolated) provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e., the outcomes of policies, including key performance indicators, and measures relating to the main risks.

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to report on:

- ▶ the entity's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy), the French Duty of care law, and provisions against corruption and tax evasion law),
- ▶ The fairness of information set out in Article 8 of Regulation (EU) 2020/852 (Green Taxonomy),
- ▶ the compliance of products and services with applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) applicable to such engagements, in particular the professional guidance issued by the *Compagnie Nationale des Commissaires aux Comptes*, "*Intervention du commissaire aux comptes - Intervention de l'OTI - Déclaration de performance extra-financière*", acting as the verification program, and with the international standard ISAE 3000 (revised) ⁽¹⁾.

Our independence and quality control

Our independence is defined by the provisions of Article L. 822-11 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Means and resources

Our work engaged the skills of five people between September and November 2023 and took a total of four weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted a dozen interviews with the people responsible for preparing the Statement.

1) ISAE 3000 (Revised) - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

Nature and scope of procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- ▶ We obtained an understanding of all the consolidated entities' activities, and the description of the main related risks,
- ▶ We assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector,
- ▶ We verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III of the French Commercial Code as well as information regarding compliance with human rights, anti-corruption and tax avoidance legislation, and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code,
- ▶ We verified that the Statement provides the information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the main risks,
- ▶ We verified that the Statement presents the business model and a description of main risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships, products or services, as well as policies, measures and the outcomes thereof, including key performance indicators related to the main risks,
- ▶ We verified that the Statement includes a clear and motivated explanation of the reasons for the absence of policies implemented considering one or more of these risks required under Article R.225-105 I of the French Commercial Code,
- ▶ We referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented,
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important ⁽¹⁾. Our work was carried out at the consolidating entity's headquarters.
- ▶ We verified that the Statement covers the consolidated scope, i.e. all the entities within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code, within the limitations set out in the Statement,
- ▶ We obtained an understanding of internal control and risk management procedures the entity implemented, and assessed the data collection process aimed at ensuring the completeness and fairness of the Information,
- ▶ For the key performance indicators and other quantitative outcomes that we considered to be the most important ⁽²⁾, we implemented:
 - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data,
 - tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out at the entity's headquarters and covers 100% of the consolidated data relating to the key performance indicators and outcomes selected for these tests,
- ▶ We assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities' activities.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidance of the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes), a higher level of assurance would have required us to carry out more extensive procedures.

Paris la Défense, November 17th, 2023

KPMG S.A.

Jacques Pierre
Partner

Brice Javaux
ESG Expert

1) Plan for 'hyper-resilience'; Sensitivity analysis of sites to natural disasters; Investor perception study.

2) Power Usage Effectiveness, Water Usage Effectiveness, Carbon Usage Effectiveness, Renewable Energy Factor, Reused components ratio, Success rate of cyber attack simulation campaigns, Employee training rate, Loyalty rate, Engagement score, % of women in management, % of women in top management (Executive Committee), Accident frequency rate (with lost time) FR1, Accident frequency rate (with or without lost time) FR2, Anti-corruption training validation rate, Signature rate for the supplier code of conduct.

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OVH Groupe

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