

# Ipsos, a socially responsible Group

Corporate Social Responsibility Report 2016



**GAME CHANGERS**



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## Message from the President

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This is our ninth year of reporting on our Corporate Social Responsibility and Sustainability within Ipsos and I remain encouraged by the progress we are making on this particular journey. We commenced that journey in 2008, and one of our first actions was to join the United Nations Global Compact (UNGC), becoming the first global market research company to do so. Since that time we have remained a continuous active member of the UNGC and I am delighted that we are now at the 'Advanced Level' of reporting to the UNGC, fully complying with the obligation to issue the report called "Communication on Progress (CoP)".

As a global market research company, it was important for us to track and measure what we were doing, where on an annual basis. As a result, we introduced our own Taking Responsibility Survey to measure our activities societal, social and environmental. This was soon followed by the introduction of the GreenHouse Gas (GHG) Emissions Report. These two reports not only tell us where we are but also guide as to where we need to go.

Ipsos commenced the measurement of its GreenHouse Gas emissions in 2012. We started by measuring our largest 16 countries (which on a combined basis accounted for over 73% of our total business). In 2013, this was expanded to 22 countries and then in 2015 it was increased to 26 countries. As such over 86% of our business is now measured through our GreenHouse Gas Emissions Report. In addition to expanding the number of countries, Ipsos has also been successful in driving down our total carbon footprint. In the first year of measurement in 2012, Ipsos created 40,456 tonnes of CO<sub>2</sub> emissions (which covered 16 countries). In 2013 (when we covered 22 countries) it increased to 50,383 tonnes of CO<sub>2</sub>. In 2015, even with the expansion to 26 countries, we reduced our footprint to 44,476 tonnes, and this progression has continued into our latest set of information for 2016 which shows our total emissions at 40,597 tonnes of CO<sub>2</sub>. At the same time, we also actively measure the CO<sub>2</sub> footprint per employee. This has also successfully decreased, each year, from a high of 5.1 tonnes in 2012, to 4.8 tonnes in 2013, 4.3 tonnes in 2014, 3.6 tonnes in 2015 and now 3.3 in 2016. All of the work that has been invested in our CSR and Sustainability has also been reflected in our CDP Climate Change score. In November 2016, we were awarded our latest score of C. Participating in CDP (and other third party reporting systems like Sedex, Ecovadis) is very

important for our employees, clients and investors. This latter group becomes even more important with the advent of low-carbon indices (from S&P; STOXX) to help investors direct their investments toward sustainable companies.

The Ipsos approach to CSR has always incorporated three critical elements – Social, Societal and Environmental. This information not only gives us insight into benchmarking our performance, around the world, but also provides a basis for our improvement. Through the two initiatives highlighted above (the Taking Responsibility Survey and the Ipsos GreenHouse Gas (GHG) Emissions Report) we are able to respond to the increasingly detailed questions that relate to CSR and Sustainability, from our investors, our clients and indeed our employees. As each year passes we are seeing a growing interest and uptake, both by Ipsos employees and by Ipsos countries; in becoming more firmly involved with influencing the world around us in a positive fashion. Whether it be environmentally or community based (or most frequently both of these), Ipsos is delighted to see this happening and will continue to promote and support this.

Ipsos adheres to the Ten Principles of the United Nations Global Compact and we continue to advance our policies in support of them. As highlighted above, in this current year we have again extended the scope of reporting by covering the largest number of countries, ever, as part of our GreenHouse Gas Emissions Report. This GHG Emissions Report is also supported by our internal Taking Responsibility Survey which is completed by more than 75 of our countries (representing well over 90% of our total business and employees). Our Whistle-Blowing Policy, which Ipsos introduced in 2013 as part of our commitment to these Principles, continues to be an effective part of both our compliance and our strategic governance.

During the last year we have seen our GHG emissions fall, again, in total by 9% (on a like for like basis). Meanwhile, the GHG emissions per headcount have also fallen from 3.5 tonnes per head in 2015 to 3.3 tonnes per head (on a like for like basis) in 2016. Compared to our base year of 2014 the like for like decrease is 18%.

The decline in GHG emissions over the last year has been primarily due to three factors:

- Firstly, an ever-growing accuracy in reporting on fuel and electricity usage through our offices (historically this has been a problem particularly in those office premises where we are only leasing part of the building);
- The second reason is the increasing use of video conferencing which is starting to reduce the need for business travel on a global basis. Both of these factors are then enhanced by a significant number of local actions being taken in our key countries to reduce their own GHG emissions;
- Thirdly, and most importantly, the rationalisation and improved efficiency of our buildings after the Ipsos/Synovate combination.

Ipsos continues to take its responsibilities in this area very seriously. The widespread adoption of the Sustainable Development Goals (SDGs) combined with the unprecedented speed of ratification of the Paris Agreement all point to the urgency of addressing the need to limit global temperature rise to well below 2°C. This is a challenge that is being met by governments, companies and individuals working in concert.

However, as the recent CoP22 in Marrakech has demonstrated there is still much to do. Globally we still need to bridge the 14 – 17Gt emissions gap and ensure adequate adaptation to the current and expected impacts of climate change.

Ipsos also believes that a critical part of our approach to Sustainability is to enable education for all, and particularly for the most disadvantaged in our society. We believe that equipping all citizens with the basic skills of reading, writing and arithmetic is a prerequisite for removing any obstacles that would prevent their active participation in society. As a result, and as highlighted in our last year's report, I am delighted to report that in January 2015 the Ipsos Foundation 'opened for business'. The mission of the Ipsos Foundation is to provide a global outreach programme that "supports, develops and implements the education of disadvantaged children and youth worldwide". The Ipsos Foundation is now established in France, the United Kingdom, and the United States.

Since 2015, the Ipsos Foundation Board has reviewed a number of proposals and applications from different parts of the Ipsos world. Of nearly 50 applications submitted, the Ipsos Foundation is now funding 20 different ventures, all of which are targeted to help disadvantaged children and youth with education in one form or another. The applications approved range

from Philippines and Hong Kong to Romania and the United Kingdom, through Kenya to Ghana. Most recently, the Ipsos Foundation approved support of a charity in Brazil which means the Ipsos Foundation is now active in every continent. The Ipsos Foundation looks forward to continuing to grow the help it provides and, in 2017, will be open to employees of Ipsos to support the Foundation financially through either direct giving or fundraising.

In 2014, Ipsos established a CSR Committee to review and oversee our progress. This committee comprises (among others) two independent board members (Florence von Erb and Mary Dupont-Madinier). The CSR Committee meets twice a year to assess the strategic direction of our CSR and Sustainability approach and to review all aspects of progress.

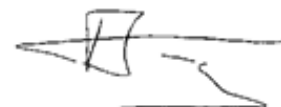
Finally, I would just like to reiterate that, as Chairman and CEO of Ipsos, our support of the United Nations Global Compact is clearly stated in the goals of our Vision Statement, namely:

1. To maintain excellence in all aspects of our client relations; regularly follow up on their points of view;
2. To create and maintain an organisation where learning and personal development are actively promoted; where people are recognised in line with their contributions; and employee enrichment programmes are developed to support our vision, values and initiatives;
3. To pursue a strategy of growth with our clients through the integration of the finest talent; to inject a certain sense of urgency and proactiveness into furthering our development to boost profitability and strengthen our organisation;
4. To communicate the implications of our strategic plan; to create a culture sharing and working together throughout the Ipsos community;
5. To develop responsibly, taking care to make the best use of the Ipsos means and resource;
6. To maintain solid financial performance

As highlighted above, and as we continue to move forwards, we will further translate our Corporate Social Responsibility commitments into increased organisational vision and action, and remain wholly committed to the UNGC Principles.

**Didier Truchot**

Ipsos Chairmand & CEO





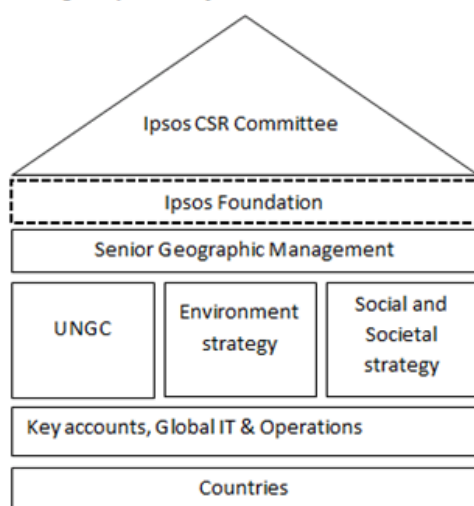
# Introduction

‘Proud to be Ipsos’ is the long-term, but still accurate, Ipsos Vision Statement and is an excellent summary of the Company’s intention to grow in a sustainable manner as it continues to broaden and build.

Alongside the Ipsos Vision ‘Taking Responsibility’, the umbrella for all Corporate Social Responsibility (CSR) action within Ipsos, is intended to compliment this Vision and ensure it is embedded throughout the company to enable Ipsos to maximise its positive contribution to the world in which it operates by:

- Actively supporting the ten principles of the United Nations Global Compact;
- Having a Global Corporate Social Responsibility Framework to implement the Taking Responsibility mission and to support and enhance the Ipsos in-country CSR actions;
- Minimising the environmental impact and carbon footprint of Ipsos;
- Creating a fair and engaging approach within which Ipsos operates in relation to its social and societal community;
- Linking to, and deepening, the Ipsos Vision, in the respect of the ICC/ESOMAR International Code on Market and Social Research, defining the main rules of professional conduct.
- Be the Global Framework and platform for Ipsos group Corporate Social Responsibility initiatives.
- Build upon the existing Taking Responsibility pillars and in-country actions by providing a consistent global framework to support and enhance these activities.
- Provide guidance and international networks to develop our global and domestic Corporate Social Responsibility actions to ensure a “Better Ipsos”.

**Taking Responsibility Structure**



## Rankings and Achievements:

- Global Head of Corporate Social Responsibility and Sustainability position since 2012.

- The ‘Taking Responsibility’ programme requires Ipsos to report annually to the United Nations Global Compact (UNGC) on our sustainability performance, and integration of the 10 Global Compact principles. Due to the continued focus on Taking Responsibility, Ipsos has now moved from the UNGC ‘Learner Platform’ through the UNGC ‘Active Level’ to the UNGC ‘Advanced Level’.

This new status means that the UNGC recognises Ipsos is:

- Addressing all of their issue areas;
- Fulfilling our commitment to the Ten UNGC principles;
- Publicly disclosing our progress.

- The Ipsos Whistle-Blowing System was launched in early 2013. To ensure Ipsos complies with the standards set in the Code of Conduct every employee has a duty to report violations. Ipsos has set up an external alert system managed by an independent agency that will allow any employee to report ethical issues, risks and behaviours that can affect Ipsos’ business in a serious manner or which are fraudulent in nature;

- The majority of our countries provide the Green Book – The Ipsos Professional Code of Conduct (and/or training on the Green Book) to all new employees.

- In addition, a CSR training programme is available for all employees. This programme was launched in 2016. To date, over 600 employees have taken the CSR programme with over 90% rating the course as excellent or very good.

- In November 2013, Ipsos was awarded the prize for the French company that has most improved its disclosure to the Carbon Disclosure Project (CDP). The Carbon Disclosure Project is an international, not for profit, organisation providing the only global system for companies to measure, disclose, manage and share vital environmental information. Globally CDP works with over 4,000 companies and over 700 institutional investors (who between them have responsibility for \$87trillion in assets).

- In 2015 and 2016, Ipsos significantly improved its performance, with CDP, resulting in the award C – our highest performance level. Our performance was further recognized by Ecovadis providing Ipsos with ‘Silver’ level.

- Ipsos has established in 2014 a new Committee within its Board of Directors: the Ipsos CSR Committee. This committee is chaired by Florence von Erb an independent Board Member. The committee comprises Mary Dupont-Madinier (independent Board Member), Didier Truchot (Chairman & Chief Executive Officer) and Richard Silman (Group Head of CSR); Antoine Lagoutte (President of Corporate Finance) assists the meetings.

### Note on the methods used in social and environmental reporting

The 2016 CSR report is intended to adhere to the UN Global Compact Communication on Progress (CoP) requirements and as such the report is structured around the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines and the UN Global Compact Principles.

### Indicator selection

- The selection of indicators and other qualitative information contained in this report are aligned with Ipsos CSR strategy and based both on the requirements of the Articles L.225-102-1, R.225-105-1 and R.225-105 of the French Commercial Code and the GRI indicators.

- Please note that as Ipsos is a professional services organisation, not all GRI Disclosure Sections are felt to be relevant so only those with a direct relevance to an organization of this nature are highlighted in this report.

- The requirements of the French Commercial Code and the GRI table index can be found in this section of the report. They state which subjects have been considered applicable and then included in the report, or not applicable with the reasons for their exclusion.

### Methodological procedures

- For the Ipsos Taking Responsibility 2016 Survey:
  - Since 2010, this online survey serves as a follow up of all of the CSR activities being conducted globally, and

results in a dedicated analysis and report. In 2016, the survey was completed by a total of 75 countries – our highest level of participation.

In 2016, the Taking Responsibility Survey was extended to cover more question areas and sent to 85 countries covering activities undertaken between October 2015 and September 2016. A total of 75 countries responded with a response rate of 88% with those countries representing over 95% of all employees.

- Interviewing was completed from October 12th to November 24th, 2016.

- For GHG Emissions Report:

- The information is collected at country level via an excel file formatted by the Ipsos group (the Green-House Gas (GHG) Emissions calculation file) prepared on the basis of the tools provided by the “Bilan Carbone®” Association.

- The GHG emissions calculation file was completed with the help of specific training provided by the Group central team, during which the following materials were provided, which have been prepared based on a Carbon Balance methodology: instructions, GHG emissions calculation file (excel file) to be used by countries, “Bilan Carbone®” spreadsheet user manual and a Methodology Guide.

- The GHG emissions were reported for the period October 2015 to September 2016.

- For the Social analytics coming from Ipsos Employee systems- iStaff and iTime:

- The iStaff system is the Ipsos global employee database where all the information on our headcounts is stored according to common group rules. The iTime system is the Ipsos global system recording time allocation per person. Both iStaff and iTime guides containing definitions, rules and processes are available on the Group intranet.

- The social indicators correspond to the situation as at 31 December 2016 with the exception of the Permanent Employee Turnover rate which relates to the period from January to December 2016.

- Teams were closely involved at local level, particularly during the preparation phase for the collection of data. Communication was coordinated by the Head of CSR.

### Scope

- The Ipsos Taking Responsibility 2016 Survey:
  - In 2015, the survey represented data compiled from 73 countries, accounting for over 92% of Ipsos

turnover.

- In 2016, this survey represents data compiled from the 75 responding Ipsos Country Managers who were invited to submit responses to the on-line questionnaire, this accounts for over 95% of Ipsos turnover;
- The countries who participated in the 2015 and 2016 Taking Responsibility Surveys are highlighted below.

**In blue:** Countries who participated in the 2015 and 2016 Taking Responsibility Survey.

**In orange:** New participants in the 2016 Taking Responsibility Survey but not 2015.

**In red:** Countries who participated in the 2015 Survey but not the 2016 edition.

**In black:** Countries who did not report in either 2015 or 2016.

Albania	El Salvador	Kuwait	Serbia
Algeria	France	Lebanon	Singapore
Argentina	Germany	Macedonia	Slovak Republic
Australia	Ghana	Malaysia	Slovenia
Bahrain	Greece	Mexico	South Africa
Belgium	Guatemala	Montenegro	Spain
Bolivia	Hong Kong	Morocco	Sweden
Bosnia	Hungary	Mozambique	Switzerland
Brazil	India	Netherlands	Taiwan
Bulgaria	Indonesia	New Zealand	Tanzania
Canada	Iraq	Nigeria	Thailand
Chile	Ireland	Norway	Tunisia
China	Israel	Pakistan	Turkey
Colombia	Italy	Panama	UAE
Costa Rica	Ivory Coast	Peru	Uganda
Croatia	Japan	Philippines	UK
Cyprus	Jordan	Poland	Ukraine
Czech Republic	Kazakhstan	Portugal	USA
Denmark	Kenya	Puerto Rico	Venezuela
Dominican Republic	Korea	Qatar	Vietnam
Ecuador	Kosovo	Romania	Zambia
Egypt	KSA	Russia	

- The GHG Emissions Report:

In 2015 and 2016, GHG Emissions Report covered 26 countries of the Group, representing 86% of the turnover: Argentina, Australia, Belgium, Brazil, Canada, China, France, Germany, Hong-Kong, India, Italy, Japan, Korea, Mexico, Netherlands, Peru, Romania, Russia, Singapore, South Africa, Spain, Switzerland, Turkey, United Arab Emirates, United Kingdom, United States.

- Quantitative data drawn from the iStaff and iTime systems:

- The scope covered in this report is similar to the scope covered in the annual consolidation financial report (further information is provided in section '20.2. Consolidated financial statement > 1.2.3. Consolidation methods' of the Reference document).

- The iStaff (employees HR information database) and iTime (employees time tracking) systems are covering all Ipsos group entities since 2011. Please note that the scope of reliable countries could be somehow adjusted for some indicators and is listed in the report whenever relevant.

- Concerning training, hours are declared by employees on their timesheets in iTime on a weekly basis. Timesheets are validated by line managers and automatic reminders are sent if not completed.

What we consider as training is the organised activity aimed at providing resources and enhancing the employee knowledge to improve their performance and/or to help them attain a required level of knowledge or skill.

What do training hours recorded in iTime comprise?

o Internal training - in person: In person courses, training, upgrading knowledge and skills, delivered internally at Ipsos or in an external venue by Ipsos employees or by external resources hired by Ipsos exclusively for Ipsos employees.

o External training- in person: In person courses, training, upgrading knowledge and skills, delivered outside Ipsos, by external agencies or suppliers. Usually training activities that employees are invited to take externally which are open to other companies as well.

o E-learning: Courses and/or training, upgrading knowledge and skills activities completed by the employee through an e-learning platform such as the ITC platform.

o Training webinars attendance: Webinars employees attend with the main purpose of training

These training activities can be around specialisations specific contents, corporate training such as CSR, safety or corporate initiatives, management, leadership, or any other work related skill.

What type of training is not recorded in iTime? Meetings focusing on the implementation of new products or processes, meetings related to project management, seminars, participation in conferences, etc.

## Limitations

The methodologies used for some social and environmental indicators may be subject to limitations due to:

- Differences in labour and social laws in some countries;
- The fact that some estimates may not be representative or that some external data required for calculations may not be available, particularly data required for environmental indicators, where a statistical approach is being deployed for this purpose;
- Improvements in indicator definitions that could affect their comparability;
- Changes in business scope from one year to the next;
- The difficulty of collecting data from a subcontractor or joint venture with external partners;
- The procedures for collecting and entering this information.

## Consolidation and internal control

- Ipsos Taking Responsibility 2016 Survey:
  - The Ipsos Taking Responsibility 2016 Survey requested Country Managers, or a duly authorised delegate to complete the survey online or on hardcopy.
  - The collection, analysis and consolidation process of the data coming from the survey is under the responsibility of the Group Head of CSR.
- The GHG Emissions Report:
  - The GHG Emissions calculation files are filled in at country level and collected at Group level by a team from the Group finance under the supervision of the President, Corporate Finance. They have all received “Bilan Carbone®” training. Some information can come from extrapolation done by the country GHG responsible if needed.
  - Data consistency checks are carried out at Group level. Comparisons are made with the previous year’s data and any material discrepancies are analysed in detail.
  - The consolidation of data is made with the consolidating tools of the Method “Bilan Carbone®” using an extract of emissions in accordance with the GHG Protocol format.

- Data coming from iStaff and iTime:

The data is filled in the systems on a monthly basis by each operational entity in our countries. Data is locally checked and consolidation and integrity are reviewed by Group Finance and Group Human Resources on a monthly basis.

## Review of the information by independent auditors

As required by the article L225-102-1 of the French Commercial code, the present information has been verified by an independent third party designated by Ipsos. Their report may be seen at the end of this report.



## Social

Market research is a service industry, and, as for all companies operating in this sector, our employees are our most important resource. Ipsos aims to attract the best talents in the profession. Curiosity, intuition and a passion for creating knowledge characterizes our professionals.

The Company's senior executives want its employees to be proud and happy to be working for Ipsos. They believe that the best way to motivate is to empower. Ipsos aims to set the minimum number of rules and guidelines to provide a framework within which employees can operate efficiently and flexibly. This also means allowing all employees to realise their full potential, and sharing the fruits of its success with them. This is why we have chosen "entrepreneurial spirit" as one of our five values.

### Our Commitment

'Proud to be Ipsos' is a publication intended for Ipsos' clients and employees summarising Ipsos' organisational structure, our vision of the business, our values, our goals and what makes Ipsos different. This leaflet, translated into the main languages spoken within the Group, was introduced for the first time in summer 2007.



It is given to all new employees accompanied by the following statement:

*« At Ipsos we are passionately curious about people, markets, brands and society.*

*We deliver information and analysis that makes our complex world easier and faster to navigate and inspires our clients to make smarter decisions. We believe that our work is important.*

*Through specialisation, we offer our clients a unique depth of knowledge and expertise, we can share our perspective and be creative in proposing innovative solutions and points of view in complex situations. Learning from different experiences gives us perspective and inspires us to boldly call things into question, to be creative.*

*The 4S's: Security, Simplicity, Speed and Substance applies to everything we do. By nurturing a culture of collaboration and curiosity, we attract the highest calibre of people who have the ability and desire to influence and shape the future.*

*"GAME CHANGERS" - our tagline - summarises our ambition. »*

Ipsos prioritises the following values and behaviours that should inspire all Ipsos employees as we explore the world:

- Integrity
- Curiosity
- Collaboration
- Client first
- Entrepreneurial Spirit

It is also inherent in Ipsos values to measure its people's loyalty toward the Group and its management, through the yearly internal survey Ipsos Pulse. (Please refer to Focus on section 8.1.2 of the present CSR report to learn more about it).

The Green Book – The Ipsos Professional Code of Conduct



The Green Book is the reference framework for all Ipsos employees.

It provides a summary of Ipsos' policies, objectives, professional obligations, code of ethics and Ipsos employees' personal commitment. It outlines the various policies and procedures that we have in place

to ensure compliance not only with laws and the highest industry standards but also with our own values as a leader in market research. Published for the first time in 1998, a number of new editions have been published since. It is given to all newcomers to the Company, providing each member of the Ipsos community with a framework for assessing and, if necessary, adjusting their conduct in line with our values and principles. It is also available on the Ipsos intranet site and Ipsos website [www.ipsos.com](http://www.ipsos.com).

**Book of Policies and Procedures**

The Book of Policies and Procedures is published in addition to the Green Book, providing a detailed presentation of the principles, rules and procedures in force within Ipsos and which each employee is required to respect. Also available on the Ipsos intranet site, it constitutes the reference framework for all questions of a regulatory nature or relating to Ipsos’ organisational structure.

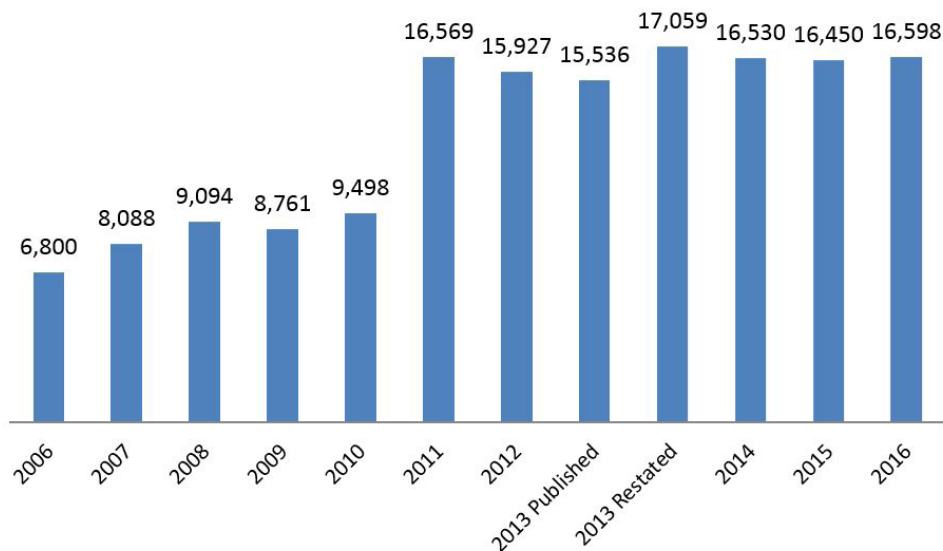
**1. Labor practices and decent work**

**1.1. Employment**

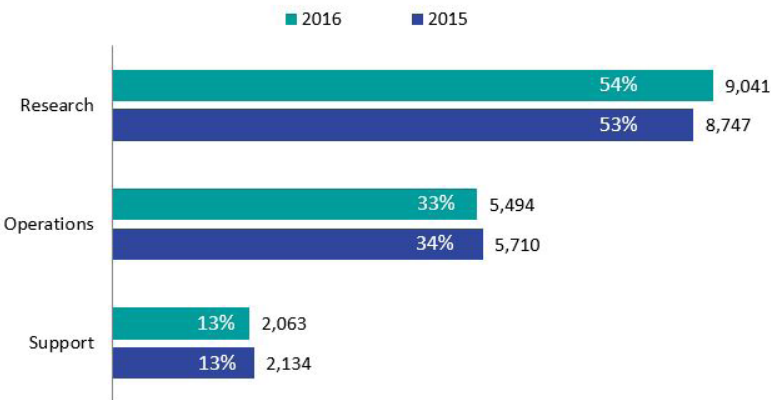
Since it was founded, the number of employees at Ipsos rose significantly. Ipsos now operates on a global scale and the number of its employees is stabilised.

At 31 December 2016, the Group had 16,598 headcount worldwide, versus the 16,450 headcount in 2015.

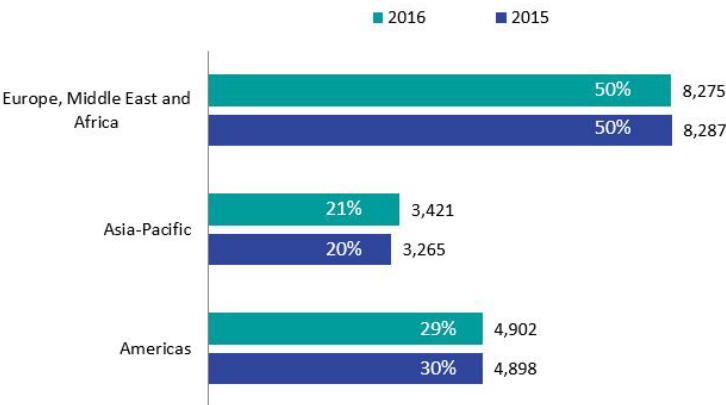
Ipsos headcount as at 31/12:



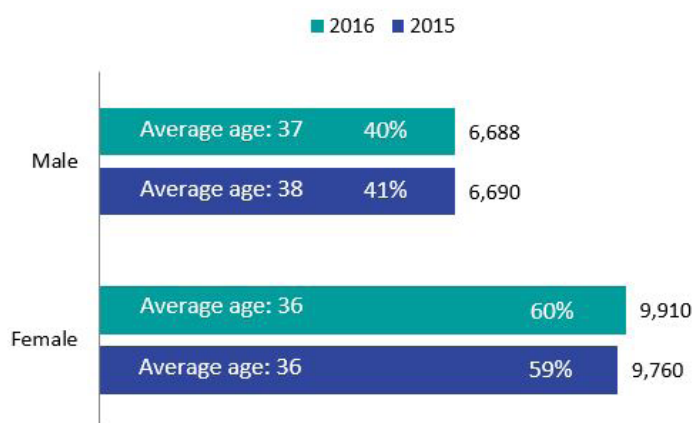
**Headcount by activity - As at 31/12**



**Headcount by region - As at 31/12**



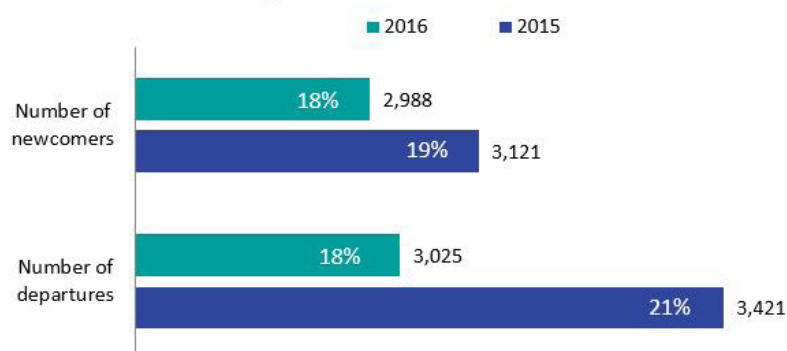
## Gender Balance - As at 31/12



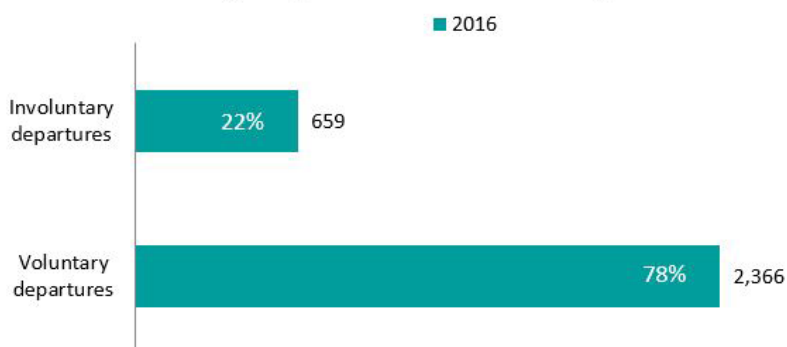
As at 31 December 2016, the part of women in Ipsos staff amounts to 60% (65% of our Research headcounts).

## Headcount, new joiners and departures analysis - As at 31/12

New joiners and departures data are based on permanent regular and permanent term contract employees.



## Departures analysis\*: Involuntary and Voluntary departures - As at 31/12



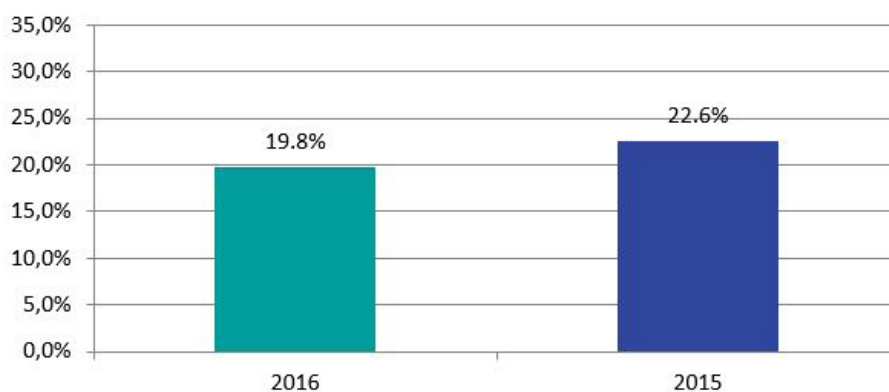
\* Calculation method:

Ipsos group permanent employees' turnover rate definition has evolved in 2016. It is now defined as the total of voluntary and involuntary departures (layoffs) in the year / average of opening total headcount and closing total headcount of the year (excl. students and contractors). The impact on 2015 data is minimal and does not affect the improvement trend.

\*Calculation method:

Annualised number of leavers / active employees at end of November  
 Targeted population: Permanent Regular and Permanent Term contracts  
 Voluntary: Resignation + Retirements + Death + End of temporary contract + Mutual agreements  
 Involuntary: Performance Terminations + Economic terminations

## Turnover rate\* - As at 31/12



## Internal mobility and international mobility

Ipsos encourages internal mobility and international mobility. Internal mobility gives all employees the opportunity to enhance their professional development and enables Ipsos to foster the loyalty of its talented staff. Employees can express an interest in moving to another area during their annual assessment interview or by making a spontaneous application to the Human Resources department.

As at 31 December 2016, Ipsos has 186 employees who are on an international assignment.

## Compensation policy and evolution

The compensation policy of the Group is based on specific principles, adapted to local labor market and social legislation. This policy aims to:

- Attract and retain talent;
- Reward performance (personal and collective) through a flexible and motivating model of compensation;
- Act fair and respect the financial and operational Group objectives.

Thus, Ipsos implemented in 2015 a new job level system with 3 key objectives:

- Align jobs located in multiple regions and lines of business;
- Ensure internal equity across the Group Global consistency and efficiency among HR policies and practices;
- Reinforce a consistent global talent management approach.

The job level applies a global staff grid comprising 7 job levels (i.e. from 1 to 7). Levels 1-2 correspond to the central management and major business unit levels and are reviewed centrally.

Ipsos' total compensation including base salary, incentives and benefits amounts to 761.7 million euros for the year 2016, vs. 744.5 million euros in 2015, representing a 2.3% evolution compared to 2015 (evolutions of exchange rates and changes in the consolidation scope included). For more information, please refer to our Consolidated financial statements (section 20.2 of our Reference document).

## Variable compensation

In order to strengthen unity across the Group, Ipsos has adopted a general compensation policy for its main managerial staff based on fixed salary and a variable compensation, as well as incentive schemes based on the company's development. The variable compensation is based on quantitative criteria relating to the performance of the country, region and/or Group as applicable - and reflecting the Ipsos group's strategic priorities, as well as on quantitative and qualitative criteria relating to individual performance.

Incentive schemes based on the company's development entail the allocation of cash bonus or bonus shares. Ipsos has therefore developed compensation policies shared by the entire Group in the area of performance management. Ipsos is a "people" business, and that our employees and officers are our primary asset. Therefore, it is essential that Ipsos be able to both attract and retain the best talent. The Company believes that the best way to accomplish this goal, and to align the interests of our senior employees and corporate officers with the interests of the shareholders, is to incentivise them through the grant of free shares which reward their involvement and performance.

In 2012, a long-term incentive plan (IPF 2020) was launched, consisting of the grant of free shares and stock options to top executives provided, that they acquired a certain number of Ipsos shares on the market. This five-year incentive plan gives to its 150 beneficiaries the opportunity to benefit from the increase in the value of Ipsos to which they contribute by their skills, motivation and performance (further information on the IPF 2020 programme is provided in section 21.1.4.2.1 of the Reference document).

The Group's managerial staff also benefit from annual awarding of free shares, reflecting the Group's strategic targets and based on each entity's profitability. The plan is adjusted as necessary to give the best reflection of Ipsos' strategic priorities. These awards are renewed each year. (Further information on the annual free shares and stock options programmes is provided in section 21.1.4.2 of the Reference document).

In 2015, the Group launched a significant initiative on Bonus schemes to create a more performance based variable compensation plan. All senior and business unit managers at Level 1 and Level 2 of the internal job leveling system (around 700 employees) are en-

titled to a dynamic annual Bonus Plan which relies both on Group Financial Targets, Individual Financial targets and Personal Goals.

Our Employees at Level 3 to 7 can benefit from a discretionary variable compensation managed and distributed to the most individuals based on performance by country managers and business unit leaders.

### Employee shareholding agreement (participation)

In France, following the employee shareholding agreement introduced in 1997 and the company savings plan set up in 1999, the Group's French companies have created the « Ipsos Actionnariat » mutual fund, which is designed to receive sums allocated to employees under profit-sharing schemes and paid as part of the Group savings plan.

## 1.2. Labor / Management relations



### Working time organisation

Ipsos pays particular attention to ensuring a good work-life balance and professional efficiency. Systems for organising working hours are in place in each country in accordance with local legislation (part-time working, working from home, and agreement on the reduction in working hours in some countries in accordance with the local law in force). Changes by region may be a reflection of the change in scope of reporting from one year to another. In 60% of our countries they now operate a 'smart working policy' which has particular benefit for new mothers/maternity and flexibility on working times/days/locations.

### Focus Ipsos Pulse

Administered for the first time in 2003 and managed by Ipsos team of experts, the Ipsos Pulse survey has become an annual and expected rendez-vous for Ipsos employees globally. Ipsos Pulse 2016 was translated in 21 languages, was device agnostic (can be run on computers, tablets, smartphones), and was supported by a robust communication campaign with a "Speak Up" tagline. This resulted in high reach and appeal across all Group employees as a record participation rate was recorded (84%, +2 points compare to 2015).

Ipsos Pulse survey is a unique and great opportunity for all Group employees to enter in an open, honest and constructive conversation with the organisation and share their feedbacks on Ipsos working environment, management and Group's strategy.

In 2016, the questionnaire has been enriched with new questions reflecting Ipsos new HR strategy and

Ipsos Values. It was aligned with the Ipsos HR ambition to be "to be the best partner for our people", and it placed a higher emphasis on knowing our employees' thoughts and inner feeling regarding the organisation, their work life and personal dynamic, and career prospects in Ipsos.

Additionally, a specific attention has been paid to ensure that the 2016 Ipsos Pulse survey mirrors the Ipsos Game Changers positioning with targeted questions around client centricity (anticipation of needs, speed of delivery, added value, data reliability and impact of deliverables).

By activating these two levers and perfecting the questionnaire, Ipsos has made it even more meaningful for employees and more relevant.

Ipsos Pulse survey responses that have been processed anonymously and statistically have shown that this year, more than ever, Ipsos employees support Ipsos' strategy, values and culture and are confident in Ipsos' future:



## Labor dialogue's organisation – in particular rules and procedures pertaining to how the company informs, consults and negotiates with the staff

Ipsos implements appropriate consultation procedures for employees in each of its subsidiaries in accordance with local laws. At Group Level, Ipsos make sure to communicate to all our employees through our media tools such as Ipsos Today, our weekly Group newsletter received by all employees and through our Group intranet or other initiatives.

In terms of labor negotiation, the labor dialogue's rules and organisation are regulated on a country by country basis, within the legal context of each country, with labor dialogues occurring in over 30 countries through a mix of approach (including Works Councils, monthly meetings etc).

### 1.3. Occupational health and safety

Being a service company, where a large majority of employees work in offices, Ipsos has no dangerous business as such, but health and safety are important issues to the Group.

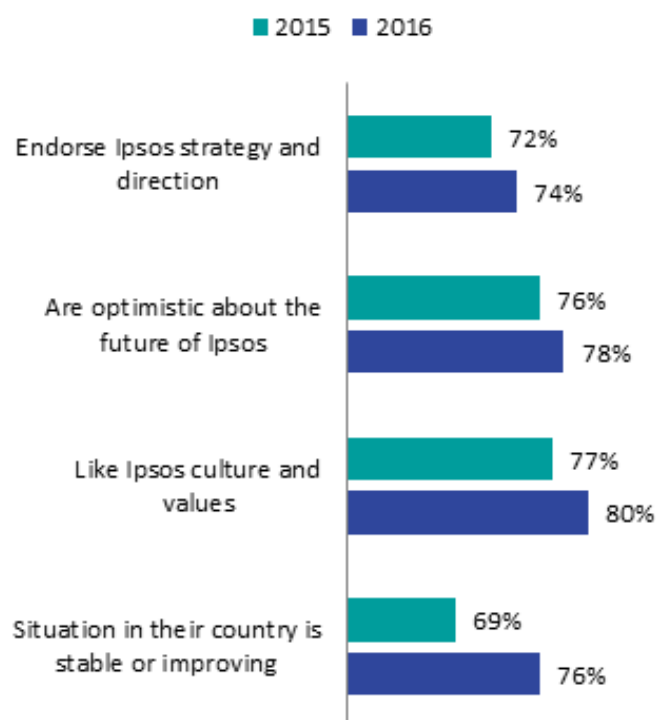
A large number of Group staff is based in buildings in which Ipsos is not the only tenant. Depending on local regulations, most of our offices have committees, with equal or multi-party representation to address health and safety issues. Thus, the structure of the health and safety organisation may vary from country to country, as do the responsibilities of the different dedicated committees. The latest Taking Responsibility Survey tells us that we have 432 designated and trained Health & Safety staff worldwide.

However, similar major topics are covered by these organisations:

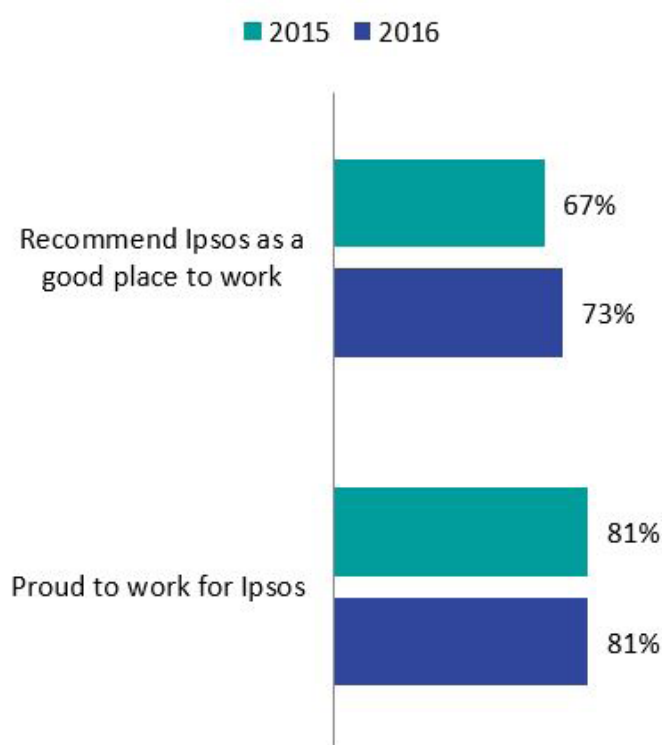
- Ensuring a safe and healthy working environment;
- Making sure employees are comfortable with their working environment.

The Company adheres to applicable regulations, particularly those relating to working with computers.

For each country, Ipsos has developed a health and safety policy covering a number of areas such as working on site, fire and first aid training. Ipsos has no overall preventive programmes for health risks at Group level, considering that it would not really be pertinent given the nature of its activity. However, the Group encourages its Country Managers to address



This overall positive trend is reinforced by the fact that Ipsos employees are proud to work for Ipsos and would recommend Ipsos as a good place to work:



In a continuous improvement dynamic, Ipsos Pulse 2016 campaign results and insights have been very seriously considered and analysed to identify key priorities, including developing, implementing and monitoring specific action plans and talent initiatives globally and locally to help make Ipsos even a more engaging organisation.

this topic on a voluntary basis, for example in the following ways:

- For seasonal epidemics, such as the flu, vaccination campaigns can be organised (as is the case in France, for instance, where the headquarters are based);
- Information campaigns can be developed and rolled out in coordination with national local prevention programmes, like anti-smoking, anti-alcohol programmes or testing for certain pathologies.

*In 2016, labour negotiations were led in our territories:*

- In Italy, two successful negotiations with Unions, one to develop smart working arrangements promoting home working for employees and one other regarding a lower payroll cost of telephone interviewers so as to remain competitive on the market.
- In Brasil, three labour agreements were signed during 2016 related to salary adjustments and benefits.
- In France, the reform of healthcare French market has allowed to extend the benefit of a mandatory health coverage to interviewers.
- In 2016, Ipsos in Australia was involved in re-negotiating a new labour agreement aimed at setting the minimum rates of pay and conditions for all market research and social research employees employed by Market research members, which includes Ipsos. The negotiation ended with an Agreement limited to the workforce involved in the data collection activities (i.e. Operations). The Agreement applies for the period 2017/2020.

**Health and security topics covered in formal agreements with trade unions**

- Health and Safety Committees do not exist in every country because legal obligations differ, making a Group-level indicator inappropriate. Because Ipsos is based and operating in 88 countries, it does not seem relevant to list all topics related to Health and Safety covered by formal agreements as it would not be meaningful at Group level.
- However, Ipsos complies with local requirements and national law in force to ensure that all employees work in a safe environment. Ipsos encourages its managers and employees to take initiatives to contribute to the safety and best in class healthy working conditions.

*Initiatives to promote health and safety at the workplace:*

- Ipsos in France organized several “Well-being at

Work” training sessions for managers. The occupational health team also organized awareness events over themes such as ergonomics, balanced diet, stress management and sports.

- Beginning in 2015, Ipsos in Canada aligned with Partners for Mental Health, a non-profit organisation, to launch the “Not Myself Today” campaign to promote positive mental health and erase the stigma of mental illness. In addition to running this intensively engaging and interactive campaign, the Health and Safety Committee evolved into a Health, Safety and Wellness committee to cascade this initiative to a broader audience benefiting over 600 employees. Ipsos in Canada provides speakers to staff via lunch and learns on financial wellness, personal growth and development, benefits as well as mental health awareness and training. In addition, resources are available to employees covering many facets of life that affect day to day well-being. By actively communicating as a team, HR partners are working together to develop best practices to transition employees back to work after a lengthy time off, providing flexibility in our workplace to ensure they are able to manage their health.

- To make sure to be compliant with the law on the control and respect of weekly working time and of overtime limits, Ipsos in Germany delivered a presentation to the management and employees which collects all the do’s and don’ts around managing working time so as to increase awareness and self-responsibility. Additionally, an email alert was created to remind the employees of the risk of overtime, they can be invited by the Country Manager to stop their work or to contact their reporting line for further support or redefining priorities. Consequently, employees and managers are well aware of the legislation and feel their working conditions are taken seriously by the senior management.

- As October is Breast Cancer Awareness Month worldwide, employees from all Middle East and North Africa (MENA) Countries were engaged on “Breast Cancer Awareness”. Most offices were decorated with Pink Ribbon and Awareness campaigns. All employees were invited to wear pink or put pink ribbon. Donation was given to a Breast Cancer foundation.

- For several years, Ipsos’ offices in Latin America have been promoting a lot of initiatives to engage and train employees and managers and to keep improving the best standards of health and safety practices. For instance, Ipsos in Ecuador carries out preventive actions in the event of natural disasters, as a result of the earthquake in the country in April, and also promotes communication related to prevention of drug use and

consumption. Ipsos in Peru encourages vaccination against influenza by covering 50% of the costs for the employees. Dental checks are offered for free to employees and every month, a newsletter on health and safety is issued.

### **Ipsos priority on work-life balance**

Ipsos pays particular attention to ensuring a good work-life balance and professional efficiency. Systems for organising working hours are in place in each country in accordance with local legislation (part-time working, working from home, and agreement on the reduction in working hours in some countries in accordance with the local law in force).

Because it is at the heart of its corporate values and its employee value proposition, Ipsos encourages its managers and employees to launch initiatives in order to improve the working conditions of people. Having a good balance of commitment in work and in personal life is a condition for a sustainable performance and the loyalty of Ipsos' best employees.

#### *As examples of the numerous initiatives towards a better work-life balance:*

In 2016, HR teams of Ipsos in Asia-Pacific countries have reinforced the level of attention to well-being expectations among employees.

- In Korea, HR has launched "Happy Friday Programme" in November 2016 and "5 days company recommended annual leave" in January 2017: to promote annual leave applications, Ipsos in Korea will be sharing a calendar to help employees in planning their work schedule and vacation.
- In Japan, where employees usually work very long hour as in Korea, in order to promote work-life balance, the management and HR initiated a programme to monitor and lessen over time taken by employees. To start, the Company implemented a no overtime day on Tuesdays. This allows employees to leave work on time and spend time with their family, friends or to unwind. Overtime reports are shared with line managers to help them address the excess of overtime and thus increase a sustainable overall performance of their teams.

In Latin America, several initiatives illustrate the priority given to a better work life balance.

- In Argentina, they offer work arrangements for mothers, which allows them to work 2 days from home after returning from maternity leave for a year, or

work 4 hours per day from home and the other half of the day at the office.

- Ipsos in Mexico launched in 2016 the "Maternity Leave policy" which let Ipsos' female employees choose work in flex time scheme (with full payment), half time scheme (with half payment) or up to 2 months of absence with no payment. Ipsos in Mexico envisages to develop home Office next year.

### **Absenteeism Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities by region**

The absenteeism rate is the number of hours of absence / number of hours of activity before absences. The number of hours of absence comprises sick leaves, maternity leaves and work accidents.

For instance, in France, the absenteeism rate reaches 3.3% of the total hours declared (compared to 5% in 2015). Excluding maternity/paternity leave it equals 2.1%. We plan to enlarge our reporting scope to more countries in the future years.

### **Accidents at work, notably frequency and gravity, and professional diseases**

Given the nature of Ipsos' activity worldwide, reporting on accidents at work or professional diseases does not really seem pertinent to the transparency of our health and safety policy and for this reason. However, Ipsos makes sure its employees have the opportunities to report on any kind of incidents and takes care of the prevention of psycho-social risks.

In France, in 2016, the number of accident at work or on the way to work equals 3 (compared to 5 in 2015).

### **1.4. Training and development**

Ipsos believes that recruiting and training people who are deeply involved in their local market is a determining factor for a deep understanding of societal trends and a sound analysis of the behaviours, thoughts and desires of the consumer-citizen. Thus, Ipsos has developed comprehensive training programmes that cover both, areas of growing expertise in which we operate, but also training programmes intended to individually support employees throughout their careers.

These programmes are of several different kinds and can be rolled out both physically through ad-hoc seminars or through online trainings which reach the

greatest number of Ipsos people. It is for this reason difficult to report on a number of total hours per employee at Group level.

In 2015 and 2016, Ipsos can report on the total number of hours of training for a selected number of countries (Argentina, Australia, Belgium, Brazil, Canada, China, Emirates, France, Germany, Hong Kong, India, Italy, Japan, Korea, Mexico, Netherlands, Peru, Romania, Russia, Singapore, South Africa, Spain, Switzerland, Turkey, United Kingdom and United States) where the iTime HR information system enables to report on relevant information. Thus, in 2016, for these 26 countries, the average % of time spent on training amounts to 2.4% of the total hours declared (compared to 2.2% in 2015).

It has to be noted that the Group pays extra attention to comply with the local law whenever it states that employees can benefit from a specific number of hours of training (in France for instance).

#### ***Focus on: A key initiative towards our young Talents, Generation Ipsos***

On October 1st, 2015, Ipsos launched Generation Ipsos with a pilot in 5 countries (Brazil, Canada, South Korea, United Kingdom and United States).

This global and comprehensive programme is all about hiring the best talents, curious and passionate, continuously developing them, embedding them in Ipsos culture, immersing them in our five business lines, offering them exciting opportunities for learning and growing, keeping them inspired and engaged.

Aimed at new graduates and young professionals with limited professional experience, Generation Ipsos relies on three key pillars: Recruitment and Onboarding, Learning and Development stimulating components, Cross-business lines rotational programme.

Generation Ipsos sets the Game Changers ground for our Ipsos young talent at entry level, by providing them with a set of refined skills and knowledge that they can value today and in their future. Through a series of exciting and challenging developmental initiatives (cross functional exchanges, online courses, mentoring, job shadowing, community events, interactions with Ipsos leaders and experts...) and motivating rotation experiences, they will gain the required skills and business understanding to make an impact in the organisation and pursue their chosen career in

Ipsos.

Based on the 2015 pilot assessment, and in a continuous improvement dynamic, Generation Ipsos pilot will benefit from new developments and improvements with a set up in 2017.

A good example of this key programme for our new Talents is the Entry Level Training programme that was designed in India. Fresh hires were introduced with the fundamentals of research segments also reinforces our values: 'Collaboration', as it contributes to break the silo mindset and helps our newcomers to think in our 'Client First', regardless of the specialisation they work for. The Entry Level Training programme has given the platform to the fresh hires to understand the depth of research segment's as well as to understand the concept of "Be a Game Changers". This programme is to develop the way to approach our operating principals (Security, Simplicity, Speed & Substance) with real time exposure in research and field to the entry level hires.

Along with the Generation Ipsos programme, a standard Onboarding process was implemented in 2015 to ensure Ipsos new joiners have a consistent employee experience across all regions. In 2016, out from 2,690 new hires, 45.2% effectively completed the 3 mandatory courses of the ITC (see below) expected to be taken during their first week at Ipsos: Discover Ipsos, Security Awareness and The 30/30 initiative (replaced in Q3 by Corporate Social Responsibility).

#### ***Focus on: The Ipsos Training Center***

Since 2004, the Ipsos Training Center (ITC) keeps on providing centralised training. The ITC, which is the Company's e-learning platform accessible via a dedicated site available to all Ipsos employees and to Ipsos Clients worldwide, kept on expanding its offer during 2016. Framed by the Learning & Development Philosophy, the many training instances included in the ITC site were chosen by Ipsos staff as a key way to develop themselves.

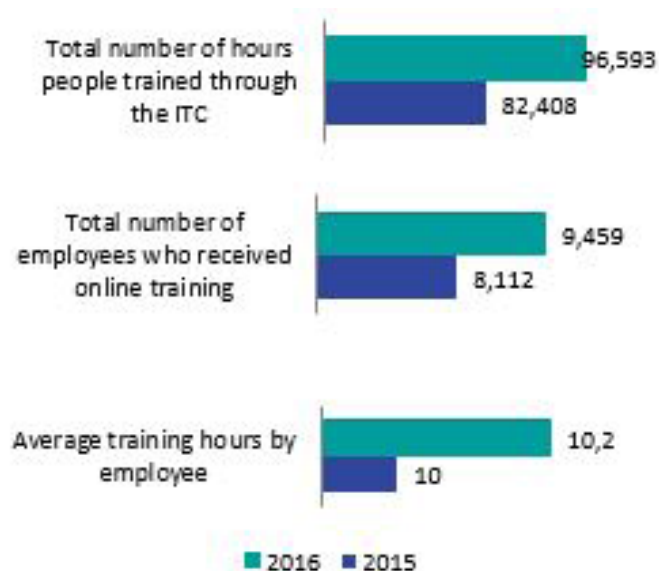
The ITC Mission is to provide high quality and up to date training solutions that contribute to all Ipsos employees and key Ipsos clients' personal and organisational growth and development.

The training is designed to provide comprehensive research, soft skills training, managerial and leadership content and is broadly grouped into the following

categories:

- New at Ipsos: On-boarding courses for new employees or employees who are new to research.
- Market Research Fundamentals: An e-learning offer which provides the basic information on the Market Research world for those Ipsos employees with little or no experience in market research.
- Specialism: A wide range of content closely related to research topics. A broad e-learning course curriculum aligned with the Business Lines tools, methodologies and research strategies.
- Management and Leadership: An increasing offer comprising general and soft skill courses. It includes topics such as Client Management, Managing Others, Cultural Diversity and Personal Effectiveness at the workplace.

It is currently offering 396 online training options to our employees, made of 247 e-courses, 79 webinar recordings and 70 Tips & Guides that contribute to the learning and improvement of our personnel.



Employees can also take face to face training, especially within the framework of their expertise. The face to face training is provided by the countries and/or regions.

- In 2016, the ITC designed and launched the Human Resources Discovery Level Training Programme, the first global training offered for our new or less experienced HR people. This initiative, developed by the ITC together with Ipsos HR subject matter experts, was implemented to contribute to our employees' professional growth, helping them in the understanding on the different skills and behaviours expected from an HR employee within Ipsos, considering specific cultures and our global environment. It will also provide our teams with a deeper knowledge of Ipsos'

business to effectively support the organisation's overall objectives. Over 70 participants from different countries are being part of it, with a good level of progress.

- Initiative in Ipsos in the US:

Millennials, or Emerging Leaders, are our next generation of Game Changers. Since 2015, Ipsos has facilitated three Emerging Leader Conferences across the US focused on providing Millennials with tools they need to be successful. Each conference has at least two executive speakers who share tips and best practices regarding navigating careers. The Group also facilitates communication, networking, and improvisation workshops to help participants build supportive and collaborative relationships with others.

To build on the momentum of the conferences, the HR team created Emerging Leader Councils which are tasked with elevating the engagement and culture of their respective offices. Participants are high potential Millennials across all Ipsos' specialisations who develop initiatives aligned with our mission.

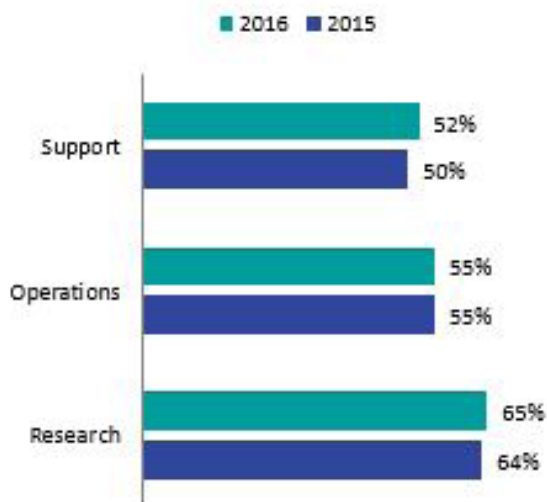
## 1.5. Diversity and equal opportunities

### Promoting men and women equal opportunities at the workplace

The research industry is predominantly female, as reflected by the proportion of women within the Group with the overall percentage of female/male 60%/40% and 65% in research functions (compared to 59% of female, 41% of male; and 64% in research functions in 2015). Ipsos, which has employees in 88 countries, supports diversity in its recruitment. In accordance with all applicable federal, state and local laws, Ipsos supports equality between its male and female salaries. Concrete applications of this gender policy are as following: promote equal opportunities and equal pay, in career promotion and progression for men and women, create a family-friendly workplace whenever possible or at least ensure work-life balance.



## % women per employee category - As at 31/12



Ipsos pays extra attention to the respect of such internal rules and would be in a position to closely monitor any potential issue that could occur.

Ipsos also endeavors that women are well represented among the top levels of the hierarchy. At 31/12/2016 25.5% of Ipsos Partnership Group managers, including the Top managers, are women (26% in 2015).

*Every year, several of our countries launch initiatives to foster gender equality:*

In Ecuador, where women represent 60% of the employees, “an Equal Opportunities Orientation” plan was communicated to fight against sexist prejudices and behaviours in the workplace.

In the UK, where women represent 59%, a gender equality strategy has been in place since January 2016. The strategy has a number of elements, including monitoring promotions and pay increases for gender inequality, reviewing people processes for unconscious bias and enhancing the support given to women returning from maternity leave. The focus in 2017 will be to prepare for the new UK legislation on gender pay gap reporting and introduce a women return to work programme, aimed at females who have been out of the workplace for a number of years whilst looking after their children.

### Fight against discrimination

Ipsos considers difference as a factor that drives progress and performance and is thus committed to equity in employment and in providing a workplace

environment that treats all employees with respect and dignity. We are committed to providing equal opportunity to all staff and applicants. The Group encourages our employees to act in a respectful and responsible manner, including in particular codes of best practice concerning human rights, diversity and disability. Our employment policies meet not only legal and regulatory requirements, but also the highest standards in all countries in which we operate. We are committed to treating all employees and all people applying to the company properly and fairly. Decisions relating to employment are based on merit, experience and potential, not taking account of ethnic origin, nationality, gender, marital status, age or religion.

### Focus on Ipsos in the US:

To foster an inclusive and welcoming LGBTQ community at Ipsos, employees during the summer of 2016, created the first LGBTQ (Lesbian, Gay, Bisexual, Transgendered or Queer) organisation in the Chicago office named “Out@Ipsos”. Two employees led the charge by creating a communication plan and calendar of events for Chicago based employees. Out@Ipsos has participated in a number of events to support non-profit organisations in the Chicago area along with recruiting events targeting the LGBTQ community.

### Ipsos and disability

The company does not discriminate on grounds of disability and actively recruits people with a disability. Our approach is based on three main measures: communication and raising awareness among all staff in combating outdated ideas; helping to recruit people with disability by calling on specialist organisations; keeping workers in employment and those in difficulty for health reasons following an accident at the workplace, while traveling, a professional illness, a personal accident or a debilitating disease.

The number of countries with both a disabled work integration programme and disabled hiring quotas in place, have increased since 2015, as commented on below.

### Disabled Work Programmes

We have seen an increase in the focus on disability, within Ipsos, over the last two years. The number of countries with disabled work integration programmes

and/or disabled hiring quotas in place has risen from 30% in 2015 to 36% in 2016.

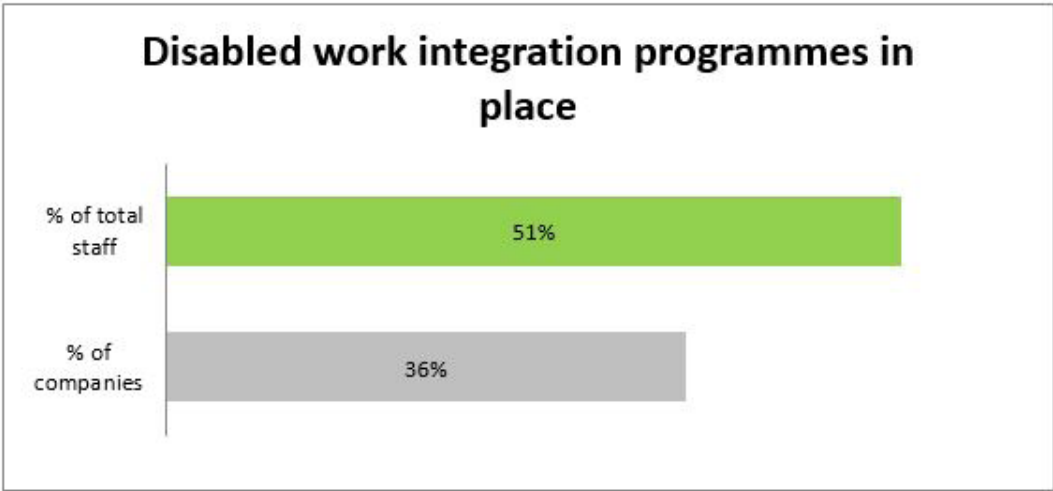
The focus on fair and equitable practices is also reflected in the introduction of diversity policies in a number of our countries.

from the previous year.

2.2. Investment and procurement practices

In all countries in which Ipsos operates, with respect to the signature of the Global Compact, the Group ensures unconditional compliance with the Human

rights, as well as ensuring that the key principles advocated by the ILO (International Labor Organisation) are strictly respected. We also ensure that none in the organisation knowingly aid or abet human rights violations. This applies to all Ipsos employees and suppliers. However, Ipsos cannot control its suppliers entirely (see



2. Promotion and enforcement of the fundamental conventions of the International Labor Organisation regarding:

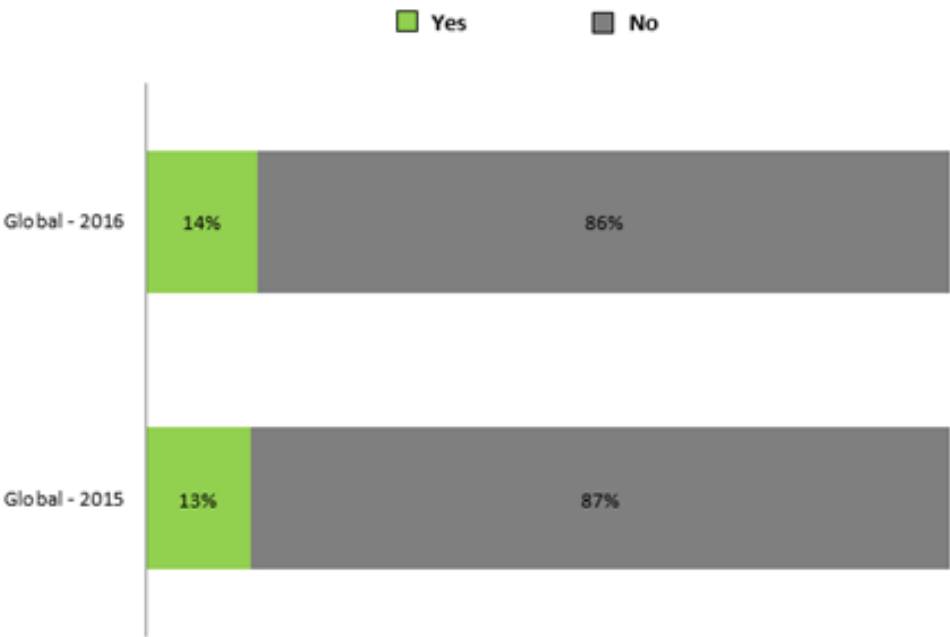
section 8.4).

2.1. Freedom of association and collective bargaining

Respect of trade unions’ freedom of association and collective bargaining

Freedom of association and collective bargaining, to be found under the Principle 3 of the Global Compact, is part of fundamental human rights, compliance with which is one of the Group’s main concerns. In all countries in which Ipsos operates, the Group ensures unconditional compliance with this Principle.

Collective agreement covering Ipsos staff



Labour Unions

Ipsos employees in all countries have the freedom to be members of Trade Unions. Ipsos staff is members of Trade Unions in many of our countries.

Collective Agreement

Collective agreements, where they apply, are in place in 14% of our countries in 2016; virtually no change

Percentage of significant suppliers and contractors that have undergone screening on human rights, and actions taken

Given the Group structure in terms of procurement which is predominantly decentralised and processed at the country level, Ipsos is not in a position to release a centralised percentage of significant suppliers and contractors that have undergone screening on

human rights.

However, instructions given to the local procurement department strictly respect the Principles 1 and 2 of the Global Compact, relating to the respect of Human and Fundamental Rights, and Ipsos commits itself to ask its major suppliers to comply with the UNGC principles, through a dedicated clause added to our contracts.

### **Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained**

Compliance with human rights is part of Ipsos' internal values. It is a component of our 'Proud to Be Ipsos' corporate statement and the Green Book – The Ipsos Professional Code of Conduct (for more information, please refer to: 8.1.4 focus on Onboarding experience). All employees, especially new recruits as they go through their initial orientation sessions, are reminded of these values, by taking an online or physical new-joiners training session.

Over 600 staff worldwide have undertaken the new CSR & Sustainability training program. Over 90% have rated it as either 'excellent' or 'very good'.

## **2.3. Non-Discrimination**

Non-Discrimination is a value supported by Ipsos Green Book – The Ipsos Professional Code of Conduct. In 2016, there hasn't been any incident of discrimination reported at the Group level.

In all countries in which Ipsos operates, the Group ensures unconditional compliance with the Principle 3 of the Global Compact relating to non-discrimination. (To read more about Ipsos policy, please refer to section "Social").

## **2.4. Forced and compulsory labor**

With regards to forced labor, given the nature of Ipsos activity, we do not directly entail any risk of forced or compulsory labor. Moreover, in all countries in which Ipsos operates, the Group ensures unconditional compliance with the Principle 4 of the Global Compact relating to the abolition of forced and compulsory Labor.

## **2.5. Child labor**

### **Operations identified as having significant risk of incidents of child labor, and measures taken to contribute to the elimination of child labor**

Given the nature of Ipsos activity, meaning the delivery of market research services, we do not directly entail any risk of child labor issues. Moreover, in all countries in which Ipsos operates, the Group ensures unconditional compliance with the Principle 5 of the Global Compact relating to the abolition of Child Labor.

In addition, Ipsos is particularly cautious when interviewing children and young people, and conducts all activities according to the ESOMAR Code. The consent of parents and responsible adults must be obtained before any such interview.

The Community pillar of the Taking Responsibility structure of Ipsos covers both the 'Social' and 'Society' aspects of the GRI structure. The Society aspect of GRI is an area that Ipsos has fully embraced and this chapter is intended to highlight the breadth of activities undertaken by Ipsos.

### 3. Impact on communities and charity policies

#### Territorial, economic and social impact on regional development and neighboring communities

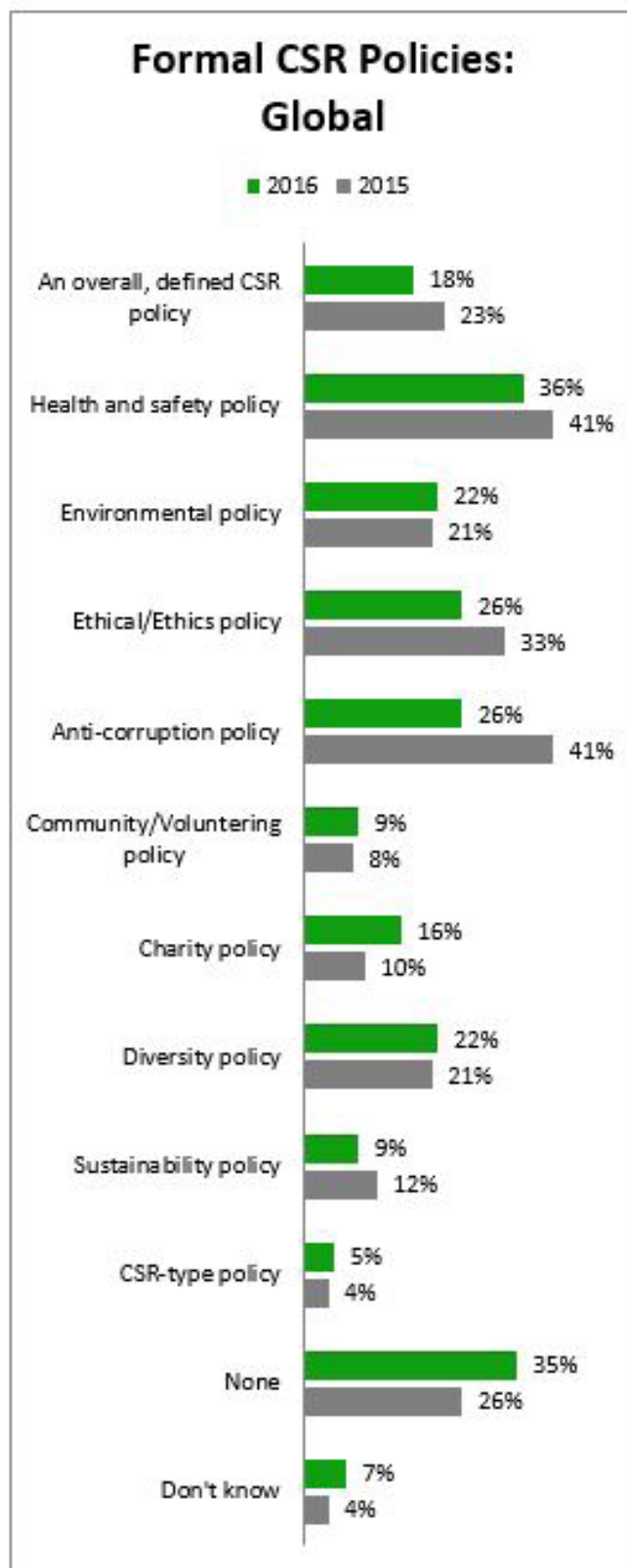
Given the level of decentralisation of its activities and the geographical dispersion of its staff, Ipsos has no significant direct impact on local employment. The direct impact of the Economic and Social Group is thus that of a multinational company with more than 16,000 employees in 88 countries.

However, we favour the recruitment of local populations in that we believe that their understanding of the social, economic and cultural thematics is a key success factor of our business with our local clients.

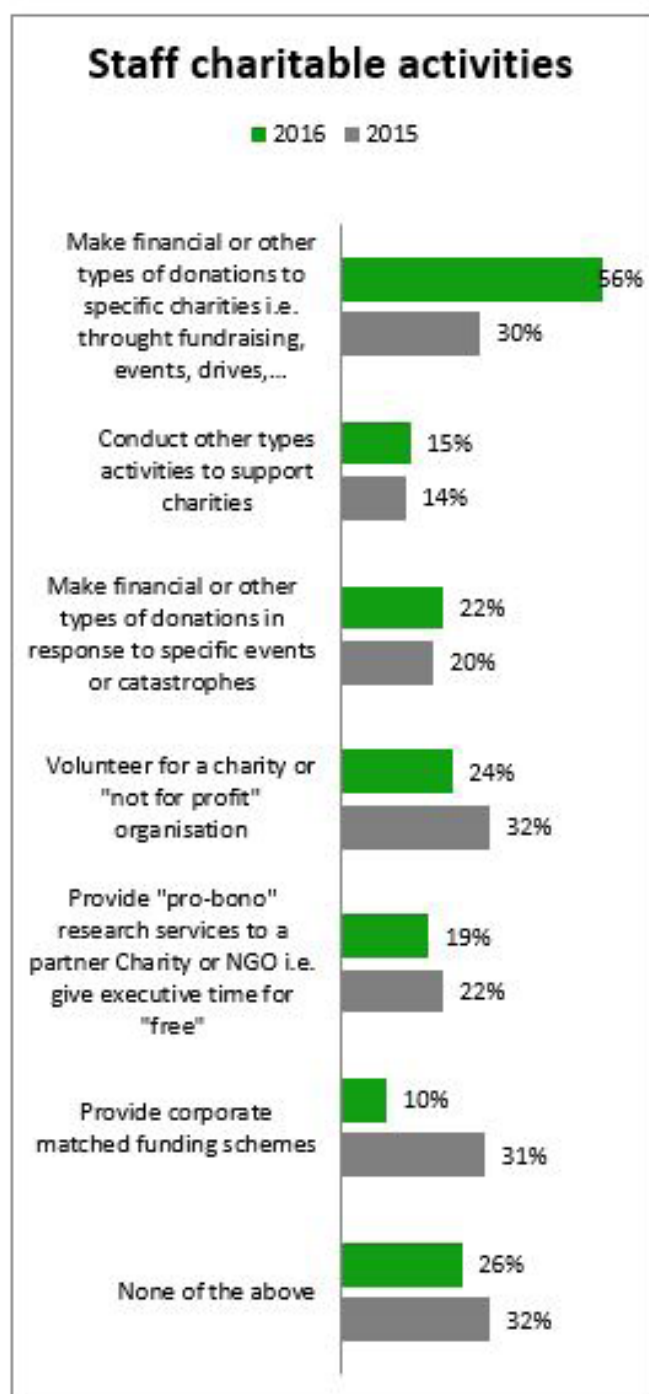
#### Engaging with and having active relations with societal and community stakeholders are a key component of the 'Taking Responsibility' programme.

In a significant proportion of Ipsos countries there are formal policies in place in relation to their charity, community and volunteering policies: 58% of surveyed countries are aware of some formal policy in their country as of 2016 covering Social, Societal, Environment, Ethical and Anti-corruption policies.

The Taking Responsibility 2016 Survey results highlight the existence of very specific and formal policies covering the following range of issues:



Ipsos allows and actively encourages its employees to engage in several kinds of charitable activities. As a result, in 2015 Ipsos people participated in the following activities:



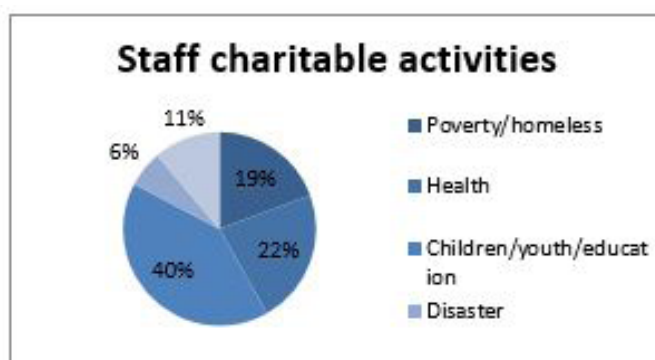
Nearly 75% of our companies (versus 68% in 2015) are actively engaged in some form of staff charitable activities. This remains a key focus for Ipsos as we look toward 2017.

For the 2016 reporting period, among the surveyed countries, over 800 days of volunteering work (compared to just over 700 in 2015) have been conducted by Ipsos staff. When a value is attributed to the known activities undertaken by Ipsos in the 'Society' area the cumulative value is significant – equivalent to more than €1.2m in 2016 (an increase of 40% over 2015).

These results are generally positive but it is believed that Ipsos can make a more positive community and societal impact and a number of initiatives being undertaken will actively enhance this impact on both a local and broader stage.

Over 50 of our countries have direct involvement with local charities. In some countries they may work with one charity, on fund-raising or pro bono work, whilst our largest countries will work with over 20 different charities in some cases.

In total, 207 charities benefitted from Ipsos involvement in 2016, an increase of over 25% compared to 2015. These charities covered a wide range of types and size. The types of charities who benefitted in 2016 were:





## The Ipsos foundation

The Board of Directors of Ipsos SA on January 9th 2014 approved the project to create the Ipsos Foundation. The aim behind the creation of this Foundation is to provide further structure and focus for the Ipsos Corporate Social Responsibility work, by providing the means of engaging with the voluntary sector on a significant scale. More specifically, it can create the venue to allow Ipsos to share and apply its resources and expertise in an effort to help tackle social and societal issues.

The Ipsos Foundation Mission Statement is a global outreach programme to “support, develop and implement the education of disadvantaged children and youth worldwide”. This mission statement comes from the standpoint that the Ipsos Foundation should focus on disadvantaged children and youth education in order to help some of the ‘respondents of tomorrow’. This mission statement aligns the Ipsos Foundation closely with the societal part of the Ipsos Taking Responsibility programme.

Didier Truchot, Chairman and CEO of Ipsos, formally announced the launch of the Ipsos Foundation in November 2014 as a US charitable 501(C)3 foundation and in France as a ‘Fond de Dotation’. This has then been further added to with a United Kingdom arm of the Ipsos Foundation in late 2015. The Ipsos Foundation is overseen by a Board comprising Florence von Erb (Independent Board member), Didier Truchot (Chairman and CEO), and Richard Silman (Group Head of CSR) with support from Sheryl Goodman (Group General Counsel), Antoine Lagoutte (President, Corporate Finance) and Mark Campbell (CFO United States).

Since ‘opening for business’, at the beginning of 2015 the Board have met five times each year and have reviewed a total of nearly 50 applications to the Ipsos Foundation. Thus far, a total of 19 applications have been approved by the Board Member of the Ipsos Foundation and these are:

- Russia – START
- Philippines – Kythe Foundation
- Romania – Romanian Centre for Innovation in Local Development
- Italy – Marco Pietrobono Charity
- India – SOS Children’s Villages
- Uganda – Servant King Foundation
- United Kingdom – City of London Academy

- Hong Kong – Bring me a Book
- Ghana – CFTC
- Nepal – Ghurkha Welfare Trust
- US – Bottom Line New York
- US – Peel
- US – Joseph School
- US – CharityWater
- Kazakhstan – Miloserdie
- Jordan – RHAS
- Kenya – Jehovah Jireh
- Uganda – Mamma Children’s Foundation
- Brazil – Arca do Saber

A total of over €400,000 has been so far committed by the Ipsos Foundation.

The Ipsos Foundation is seeking to continue to grow the extent of its work as we move into 2017. The Foundation will continue to be fully supported and funded by Ipsos but will also give the opportunity to Ipsos employees to participate in the funding of the Foundation either through direct financial giving or through fundraising. At some point in the future Ipsos also hopes to make it possible for our clients to financially support the Ipsos Foundation.

## 4. Outsourcing and suppliers

Ipsos’ overall strategy is to own its data collection and production platforms, ie a vertical integration operating model. When it is necessary, Ipsos may outsource. In those cases, Ipsos makes sure that it has a strong control over the quality of the information collected and produced. Consequently, the level of Subcontracting is low in this area. It is more developed when Ipsos consider that the supply is not directly strategic for our business and also where the external offer can obviously support us at a good price and a good level of efficiency. This will be the case for example for all the type of IT infrastructure (hosting), software (ERP).

In conformity with the Global Compact, Ipsos ensures as far as possible that its suppliers and subcontractors (whenever applicable) support the principles of the Universal Declaration of Human Rights. They must avoid using equipment that is in violation of these rights. In addition, we recognise that local customs, traditions and practices may differ but expect suppliers to comply at least with local, national and international laws. We expect suppliers to support International Labor Organisation core conventions on labor standards. However, Ipsos cannot control its suppliers directly.

The principles driving our relationships with our suppliers also apply in the social and environmental spheres: suppliers should not discriminate in hiring, compensation, access to training, promotion, and termination of employment or retirement and they should do their utmost to respect and protect the environment. This engagement matters to Ipsos when it comes to work with a supplier.

Starting January 2014, our main new contracts signed with suppliers are including a UN Global Compact clause when possible. Ipsos has today signed 30 contracts with global suppliers representing an amount of spending more than 19M€ in 2016 (compared to 9M€ in 2015 with 16 suppliers).

## 5. Anti-Corruption

Anti-Corruption is a value supported by the Group and supporting Principle 10 of the Global Compact relating to the refusal of bribery and corruption in business practices, Ipsos pays extra attention to anti-corruptive practices. A specific section in the Green Book – The Ipsos Professional Code of Conduct reminds each employee that they must comply with anti-corruption legislations around the world and the prohibition of any corrupt practice.

The Group has implemented a Whistle-Blowing System in 2013, a policy of encouraging its employees to report any potential wrong doing that could not be reported through the usual internal reporting channels. This system provides the ability to report concerns using post mail, emails and phones or a secured web access that will be logged into a case management system. The system is structured to organise a verification of the data collected in a confidential basis in order to enable Ipsos to decide on the measures to be taken to address the issue raised. Follow up of all cases is made in a consistent and efficient way.

## 6. Product Responsibility

### Consumer health and safety

The Group's business is about providing intellectual services. The notion of impact on health and security of consumers can only be assessed in the light of the principles applied by Ipsos whilst carrying out its survey research: independence, integrity, quality and non-partisan positions.

Confidentiality – Integrity of Client, Supplier and Other Relationships

The confidentiality of business processes must be safeguarded at all times. The essence of Ipsos' business is based on the integrity of the data measurement, work, products and services that we sell to our clients. They rely on the fact that our data are processed and produced without flaws or bias.

Any disclosure of confidential information of a client, supplier or other party to another third party is strictly prohibited. Each Group company is committed to treating such confidential information with the same degree of care as used within the Ipsos organisation to protect our own confidential information. Confidential information shall be stored in a safe place and copies shall be limited to what is necessary.

### Privacy – Data Protection

The handling of personal data by Group companies is made with due care and in strict compliance with relevant privacy laws and regulations.

Confidentiality and privacy issues are dealt with in the Ipsos Information Security Policy that defines all Security Sensitive Information that has to be protected (Personally Identifiable Information, Sensitive Personal Information, Client Information and Company Confidential Information). The implementation of this policy is supported by, the Legal Department.

### Practices related to customer satisfaction

Quality is a key priority for Ipsos at Group level. As it says in the Green Book – The Ipsos Professional Code of Conduct: *“Our mission is to deliver information about markets, consumers, brands and society to our clients with the 4S's in mind: Security, Simplicity, Speed and Substance. The essence of Ipsos' business is based on the integrity of the data measurement, work, products and services that we sell to our clients”*.

In order to follow up on client satisfaction, Ipsos has implemented two dedicated systems:

- A Client Satisfaction Monitor: Eligible jobs lead to a questionnaire being sent to the client. Measuring post-project satisfaction enables us to get regular assessment of our job quality and to react rapidly when problems occur or when clients raise a concern.
- A Global Client Survey (GCS): Once a year, the GCS measures the overall relationship with our main clients. It evaluates perceptions of Ipsos as a company and as a brand.

Results of both studies are closely monitored and dedicated action plans are set up whenever needed.

## 7. Public policy

Due to the nature of the work undertaken by Ipsos – market and opinion research – it is important that Ipsos always maintains a neutral non-partisan position. Among the 75 Country Managers who responded to the specific question, not one reported that they made financial contributions to political parties, politicians and related institutions in 2016.

Ipsos is an active member of ESOMAR, which through its Code on Market and Social research, (developed jointly with the International Chamber of Commerce) sets out global guidelines for regulation and professional standards. These standards are undersigned by all ESOMAR members and are adopted or endorsed by more than 60 national market research associations worldwide. As a member, Ipsos therefore adheres to the principles of good conduct as defined by this code.

This issue is of paramount importance to Ipsos. From the 2016 Survey, where lobbying efforts are reported these have been immediately investigated and found not to be in breach of any standards. Two Country Managers reported that Ipsos had been involved in public policy development.

## 8. Anti-competitive behaviour

Ipsos group will not accept any violation of anti-trust and competition laws and regulations.

Anti-trust and competition laws and regulations are issued by a national or regional government or agency and have a national, regional and/or global reach. They define acceptable behaviour for competing in a given territory and aim at promoting fair competition.

Ipsos seeks to compete actively in a fair and ethical manner. In this context, we refuse and prohibit:

- Dealing with competitors on prices or other terms of sales, or attempts to divide territories or clients;
- Price agreements with communication outside work on any part of an agreement;
- Agreements with competitors, suppliers or clients not to sell to a client or buy from a supplier;
- Any anti-competitive practices.

## 9. Compliance

In 2016, the Ipsos group did not incur fines or non-monetary sanctions for non-compliance with laws and regulations.

# Taking responsibility towards the environment and future generations

## General policy and organisational structure

As an international company, Ipsos' growth strategy takes account of the ecological and environmental impact of its business activities. Ipsos set up in several countries environmental policies to sensitise its teams to the practices of reduction of waste, energy consumption and our carbon footprint. As much as possible, Ipsos seeks to decrease the side-effects of our activities on the environment by supporting the use of renewable resources.

Ipsos reports on its 2016 GreenHouse Gas (GHG) Emissions on an international scope and uses the results from the annual Taking Responsibility Survey to help to manage its broader environmental impact. For the 2016 reporting period Ipsos proceeded internally to the calculation of the GHG emissions. We are reporting across 26 countries that represent 86% of Ipsos revenues on Level 1, 2 and 3 emissions.

This renewal of the way the Group proceeds in measuring and reporting on its impact towards its people and environment will enable us in the coming years to better orientate our CSR policy and to follow reduction target plans accordingly.

## The Ipsos organisational structure takes into account environmental issues, and if need be, steps taken for environmental evaluation or certification

The Ipsos CSR structure is headed by a Head of Corporate and Social Responsibility since 2012 and is monitored in close cooperation with the Ipsos group CEO. Together they design the Ipsos CSR policy and activate internal local structures to roll it out. Given the international landscape of CSR, some countries within the Group have a dedicated structure and some are less advanced. Supervision of the environmental certification process worldwide (ISO norms where relevant for instance) following local specificities will also fall

under this task. It will also require working in close cooperation with teams on-site.

Since 2013, Ipsos internalised the measuring and reporting on its GHG emissions to internationally recognised standards demonstrating its active desire to adopt the relevant systems.

As part of our annual Taking Responsibility Survey, we are monitoring progress being made on a country by country basis to reduce our overall impact globally and we know from the 2016 Taking Responsibility Survey that 58% of our countries now have some formal policy on CSR.

Recycling and energy saving initiatives are increasingly being used in various formats such as recycling paper, ink cartridges, electronics and energy saving initiatives such as travel reduction schemes, lighting and electricity savings.

For the same population universe and same level of business, Ipsos wants to reduce its GHG emissions by 10% from 2014 to 2017 (at constant activity level). Ipsos has made very good progress in 2015 and 2016 towards its GHG emissions reduction targets.

## 10. Waste and recycling

The major item of waste produced by Ipsos is paper and at country level Ipsos is willing to make progress in the recycling of this primary waste source. This kind of initiative typically finds great support within countries, where local teams are always prompt to follow them.

Ipsos encourages the development of energy savings, such as in France Ipsos has installed equipment for selective waste sorting.

In 2016, the results from the GHG Emissions Report show that, amongst the Ipsos countries reporting, we recycled 245 tonnes of paper (194 tonnes in 2015). This increase is related to increasing awareness of employees for recycling and also to non-recurrent high amount in some countries due to office moves.

## 11. Energy

Being a professional services organisation, our major energy consumption variables relate to business travel and electricity consumed in buildings (lighting, heating, air conditioning and IT related spending).

In 2016, the total electrical energy consumption is 27,519,770 kWh (compared to 31,023,037 kWh in 2015); a decline of 11%.

The business travel undertaken by Ipsos employees, including air and ground transportation, are the main source of our GreenHouse Gas (GHG) Emissions and must be seen as the main impact of our activities on climate change.

Tackling this is a major challenge for Ipsos, where worldwide business and our geographical scope entail the mobility of our people.

The 2016 Taking Responsibility Survey shows that 56% of Ipsos respondents currently use a central booking system for all travel requirements, which is recognised as one step in rationalising the impact from business travel. Having this measurement will allow Ipsos to increase the number of countries using a central booking system, thereby further rationalising this figure in the future.

### Initiatives to reduce energy consumption and reductions achieved

The implementation of central booking systems for all travels has resulted in a better control and reduction of expenditures on business travel, which is being tracked on a country by country level.

Alongside this, other activities related to energy and emissions savings have been rolled out across the Group, for instance lighting initiatives or special use of energy-saving devices.

In terms of the use of renewable energy we promote sustainable behaviours, from which we know from the 2016 Taking Responsibility Survey that:

- 25% of respondents to the Taking Responsibility Survey stated that they have reviewed contracts with energy and other utility suppliers to ensure offices are utilizing green tariffs (14% in 2015);
- 86% of respondents have programmes to encourage employee use of phone/web conference facilities (76% in 2015).

## 12. Water

Given the nature of our activity, our water consumption is only that of the daily use of office facilities. However, awareness is raised among Ipsos employees



in order to foster responsible and thrifty behaviours. The water consumption for the 26 selected Ipsos countries is 103,790 m<sup>3</sup>, which gives an average consumption per employee of 8.3 m<sup>3</sup> per annum. The data is generally based on water bills or data from property management office. When such information is not available, the data is based on internal estimation of consumption per employee.

### 13. Food waste

Our activity does not generate directly any food waste. The main source of food waste is from employees' personal consumption such as meals in the company canteen. The total amount is immaterial for the Group.

### 14. Biodiversity

#### Strategies, current actions and future plans for managing impacts on biodiversity

Ipsos has no office or operating sites concerned by such issues and as a result, there is no Group action plan designed to manage impacts on biodiversity at this stage.

However, local initiatives supported by the Group have arisen in some countries, driven by on-site sensitivities and priorities, such as in France Ipsos has installed beehives on the roof of its headquarters to support this endangered species in urban areas.

#### Land Grabbing

As with Biodiversity, Ipsos has no office or operating sites concerned with any kind of land grabbing activities. As a service company this does not impact upon Ipsos but, even so, we operate a zero-tolerance policy towards land grabbing.

### 15. Greenhouse gas emissions

The internal methodology adopted is based on the BILAN CARBONE®. The GHG Emissions Report covers 26 countries that represent circa 86% of Ipsos revenues on most emissions sources of the business (with an equal proportion of OECD and non-OECD members).

The period on which we are reporting data is from 2015-Q4 to 2016-Q3 in the 26 selected countries.

**From 2016, we decided to focus on Scope 1, 2, as well as business travel emissions in Scope 3 which are the biggest contributors to the global carbon**

**footprint. On this scope, the global carbon footprint amounts to 37,292 tCO<sub>2</sub>e/year for 26 Countries in 2016 (40,446 tCO<sub>2</sub>e/year in 2015).**

#### Scope 1, 2 & business travels GHG emissions by source (%):

Emissions Sources	2016	2015
Total Scope 1 emissions	7,8%	9,4%
Total Scope 2 emissions	31,7%	31,8%
Scope 3 - Business travels	60,5%	58,8%
<b>Total Scope 1, 2 &amp; Business Travels</b>	<b>100,0%</b>	<b>100,0%</b>

The result of this GHG Emissions Report shows that business travel, electricity consumption and air conditioning are the biggest contributors to the global carbon footprint.

96% of total emissions are generated by these 3 sources:

- 60.5% - Business travel: for air transportation, the data is relatively accurate as it is captured by third party travel management companies. For ground transportation, the data accuracy varies from country to country.
- 31.7% - Electricity consumption: data is generally based on energy bills where available. In some cases, where data is not complete, consumption is extrapolated based on other office locations or prior year information. National emissions factors are provided by Bilan Carbone® database.
- 3.8% – Refrigerant gas emissions for air conditioning in the offices: the data is an estimation based on the equipment capacity usage or refrigerant purchases. Fugitive emissions factors are provided by Bilan Carbone® methodology.

On top of the above, in Scope 3, we are also following additional marginal emissions related from office paper consumption, fuels and energy consumption not covered in Scope 1, wastes and other indirect upstream sources.

The global carbon footprint amounts to 40,597 tCO<sub>2</sub>e/year across Scope 1, 2 and 3 for 26 Countries in 2016 (44,476 tCO<sub>2</sub>e/year in 2015).

In future years the Ipsos carbon strategy is intended to include actions to:

- Increase the certainty and visibility of this reporting;
- Monitor GHG progress from year to year and the value creation from emissions mitigation through



carbon efficiency actions;

- Reduce emissions with a focus on transportation optimisation. Our 2016 budget include targets of reductions of business travel;
- Achieve overall emission reduction objectives. The original target was to reduce our countries emissions by 3% this year and 10% over 2014 to 2017 (same perimeter, same level of business).

## **16. Amount of provisions and guarantees for environmental risks, provided that such information would not likely cause serious harm to the company in an ongoing litigation**

Ipsos is not engaged in any risky environmental actions likely to cause serious harm to the company in an ongoing litigation. The Group does not amount provisions.

## **17. Environmental protection**

### **Employee information and training with regard to environmental protection**

For many years, we have benefited from great support among local management, who rarely miss an opportunity to highlight how important Corporate Social Responsibility is to Ipsos and how handling the environment is the responsibility of all staff. In this regard, they ensure each new joiner is sensitive to the Ipsos CSR engagement, through the new joiner package and our Intranet and internet dedicated sections. In addition, a specific programme on Corporate Social Responsibility was launched in 2016 with the Ipsos Training Center. This dedicated programme allows all employees to understand Corporate Social Responsibility, to know the Ipsos approach to CSR (for its clients and its employees) and keys to involve employees and suppliers.

### **Means used for preventing environmental risks and pollutions**

Given the nature of Ipsos activity, the environmental risk incurred, as well as generated, can be considered limited. Our impact on environment is mostly linked to associated GHG Emissions. Hence the most relevant indicator has been identified as GHG Emissions and to the set of actions implemented to reduce and optimise energy resources as a professional services organisation; our core activity does not engender any direct waste-releases into the atmosphere, water or soils that will badly affect the environment. This is

also true of noise pollution. Having a large majority of people working in offices prevents us from acting in a prejudicial manner in this regard. Besides, there is very little land or 'green' space at our office locations for which we have responsibility. As a consequence, the Group has not developed any global policy towards land use. Besides, Ipsos has not taken today any specific global adaptation measures to the consequences of climate change. The aim going forward is to set reduction targets globally. However, the internalisation of the calculation of the GHG Emissions for instance raised awareness within the Group of the consequences of climate change.

## **GOVERNANCE**

Governance and Ipsos Governing Bodies are key matters for Ipsos. As it is expressly mentioned in the 4th update of the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines to which the UN Global Compact refers (cf G4-34 and seq.). Ipsos has focused the reporting process on these topics that are material for its business and key stakeholders.

## **18. The CSR Committee**

In recognition of the increasing importance of Corporate Social Responsibility, Ipsos has established in 2014 a new specialised Committee within its Board of Directors: the Ipsos CSR Committee. This committee is chaired by one of Ipsos' independent Board members, Florence von Erb. The committee comprises Mary Dupont-Madinier (Independent Board member), Richard Silman (Group Head of CSR) and Didier Truchot (Chairman & CEO); Antoine Lagoutte (President, Corporate Finance) assists the meetings. The CSR Committee usually meets twice per annum. Its main objective is to review the progress on our Key Performance Indicators relating to CSR. In 2016, the CSR Committee held two meetings, one in January and the other in July. Hereunder some of the items of its agenda:

- Remuneration: parity men/women;
- Presentation about the CSR reporting and TR Survey and review of the draft of 2015 CSR report;
- KPMG presentation of 2015 CSR audit results;
- Follow-up & focus points;
- Preparation of 2016 report.

A presentation of the CSR and of the Committee's activities have been also made to the Board of Directors by Florence von Erb and Richard Silman on 15 September 2016.

## 19. Cross-reference table GRI indicators and global compact principles

GRI G4 Indicators		Chapter	Retained indicator Page
EN1	Materials used by weight or volume	10	Not available, p.27
EN2	Percentage of materials that are recycled input materials	10	Recycled materials (metric tones of paper), p.27
EN3	Direct energy consumption by primary energy source	11	Direct energy consumption (kWh), p.27
EN4	Indirect energy consumption by primary energy source	11	p.27
EN5	Energy saved due to conservation and efficiency improvements	11	Description of initiatives, p.27
EN7	Initiatives to reduce indirect energy consumption & reductions achieved	11	p.27
EN8	Total water withdrawal by source	12	Not available as not significant in respect of the Ipsos business, p.27-28
EN12	Description of significant impacts of activities, products and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	14	Not applicable, as not relevant to the Ipsos business, p.28
EN16	Total direct and indirect greenhouse gas emissions by weight	15	Gas emissions by TCO2 per year & sources, p.28-29
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	15	Description of initiatives, p.28-29
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	9 17	Description of initiatives, p.26 p.29
EN30	Total environmental protection expenditures and investments by type	17	Description of policy, p.29
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, & actions taken	4	Description of policy, p.24-25
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	17	Description of policy plus hours included in the total hours training per year and per employee, p.29
HR4	Total number of incidents of discrimination and corrective actions taken	1.5	Description of policy, p.19
LA1	Total workforce by employment type, employment contract, and region	1.1 1.5	Total workforce by employment contract, activity, region and gender, p.10-11 p.18-19
LA2	Total number of new comers and lay offs and rate of employee turnover by age group, gender and region.	1.1	Total number of new comers and lay offs – Rate of employee turnover, p.11
LA7	Rates of injury, occupational diseases, lost days, & absenteeism, and number of work related fatalities by region and by gender	1.3	Not available, p.16
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	1.4	p.16-18
LA9	Health & safety topics covered in formal agreements with trade unions	1.3	Description of initiatives, p.15-16
LA10	Average hours of training per year, per employee, by gender & by employee category	1.4	Total number of hours training per year, per employee and average training time per employee, p.16-18
LA11	Programmes for skills management & lifelong learning that support the continued employability of employees & assist them in managing career	1.4	Description of programmes p.16-18
LA12	Percentage of employees receiving regular performance and career development reviews	1.4	p.16-18
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	1.5	p.18-20
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	6	Description of the practices related to customer satisfaction, p.25
PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services	9	p.26
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating and exiting	3	Operations on communities and charity policies - Breakdown by CSR activity, with number of countries involved and number of days of volunteering work, p.22-23
SO2	Percentage and total number of business units analysed for risks related to corruption	5	No incident recorded. See, p.25
SO4	Actions taken in response to incidents of corruption	5	Description of policy, p.25

Global Compact principles	Corresponding GRI indicators retained by Ipsos
Principle 1: Businesses should support and respect the protection of Internationally proclaimed human	HR 2 • HR 3 • HR 4 • LA7 • LA9
Principle 2: Businesses should ensure that they are not complicit in human rights abuses.	HR 2 • HR 3 • HR 4
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right	HR 2 • HR 3
Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour.	HR 6
Principle 5: Businesses should uphold the effective abolition of child labour	HR 5
Principle 6: Businesses should uphold the elimination of discrimination in respect of employment	LA2 • LA 13 • HR 2 • HR 3
Principle 7: Businesses should support a precautionary approach to environmental challenges.	Introduction Section 3 EN18 • EN26• EN30
Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility	EN1 • EN2 • EN3 • EN4 EN5 • EN7 • EN16 • EN18 • EN26• EN30
Principle 9: Businesses should encourage the development and diffusion of environmental friendly	EN2 • EN5 • EN7 • EN18 •EN26• EN30
Principle 10: Businesses should work against all forms of corruption, including extortion and bribery	SO7 • SO4

## 20. Cross-reference table CSR report

The following cross-reference table refers to the Sections of the CSR report included in the annual report, corresponding to the different items of article R 225-105-1 of the French commercial code.

	Chapter	Pages
<b>1 • EMPLOYMENT INFORMATION</b>		
A/ EMPLOYMENT		
Total employees (broken down by gender, age and geographical region)	1.1	10-11
New joiners and lay-offs	1.1	11
Remunerations and their evolutions	1.1	12-13
B/ ORGANISATION OF WORK		
Organisation of working time	1.2	13
Absenteeism (reasons)	1.3	16
C/ LABOUR RELATIONS		
Structure of social dialogue (rules & procedures on employee information, consultation and negotiation)	1.2	14
Assessment of collective agreements	1.2	13-14
D/ HEALTH AND SAFETY		
Health and safety conditions	1.3	14-16
Agreements with union bodies or employee representatives in the area of health and safety at work	1.3	14-16
Frequency and severity of accidents at work and recording of work-related illness	1.3	14-16
E/ TRAINING		
Measures implemented regarding professional training programmes for employees	1.4	16-18
Total number of hours of training	1.4	17
F/ DIVERSITY AND EQUALITY OF OPPORTUNITY (POLICY ADOPTED AND MEASURES TO PROMOTE)		
Gender equality	1.5	18-19
Employment of people with disabilities	1.5	19
Policy for tackling discrimination	1.5	19

	Chapter	Pages
<b>G/ RESPECT FOR THE PROVISIONS OF THE FUNDAMENTAL CONVENTIONS OF THE ILO</b>		
Respect for the freedom of association and the right to collective bargaining	2.1	20
Elimination of discrimination in respect of employment and occupation	2.3	21
Elimination of all forms of forced and compulsory labour	2.4	21
Abolition of child labour	2.5	21
<b>2 • ENVIRONMENTAL INFORMATION</b>		
<b>A/ GENERAL ENVIRONMENTAL POLICY</b>		
The company's structures and evaluation and certification processes	Introduction General policy and organisational structure Note on the methods used	5-8 26  6
Employee training and information in the area of environmental protection	17	29
The resources devoted to the prevention and reduction of environmental risks and pollution	17	29
Value of provisions and guarantees against environmental risks (provided that such information is not likely to cause serious prejudice to Ipsos as part of an on-going dispute)	16	29
<b>B/ POLLUTION AND WASTE MANAGEMENT</b>		
Prevention, reduction or attenuation of emissions into the air, water or soil having a serious impact on the environment	15 17	28-29 (only GHG emissions) 29
Waste reduction, recycling and elimination	10	27
Tackling noise pollution	17	29
Reducing all other forms of pollution specific to a business activity	17	29
<b>C/ SUSTAINABLE RESOURCE USE</b>		
Consumption of water and supplies in accordance with local constraints	12 17	28 (The consumption of water is not a significant environmental aspect for Ipsos) 29
Consumption of raw materials and measures implemented to improve efficiency of their use	9	26 (due to the nature of our business we do not consume raw materials except paper)
Consumption of energy, measures implemented to improve energy efficiency and use of renewable energy	11	27
Land use	14	28
<b>D/ CLIMATE CHANGE</b>		
Greenhouse gas emissions	15	28
Adaptation to impacts of climate change	11	27
<b>E/ PROTECTION OF BIODIVERSITY</b>		
Measures taken to limit impact on the balance of nature, natural habitats and protected animal and plant species	14 17	28 29
<b>3) TERRITORIAL, ECONOMIC AND SOCIAL IMPACT OF THE BUSINESS</b>		
<b>A/ TERRITORIAL, ECONOMIC AND SOCIAL IMPACT OF ACTIVITIES</b>		
On employment and regional development	3	22-24
<b>B/ RELATIONSHIPS WITH STAKEHOLDERS (SOCIAL INCLUSION CHARITIES, EDUCATIONAL INSTITUTIONS, ENVIRONMENTAL PROTECTION BODIES, CONSUMER GROUPS AND NEIGHBOURING POPULATIONS)</b>		
Condition of dialogue with stakeholders	3 7	22-24 26
Support, partnership and sponsorship programs	3	22-24
<b>C/ SUB-CONTRACTORS AND SUPPLIERS</b>		
Incorporation of social and environmental issues in purchasing policy	2.2	20-21
Extent of use of sub-contractors and social and environmental responsibility in relationships with suppliers and sub-contractors	4	24-25
<b>D/ HONEST PRACTICE</b>		
Action taken to prevent corruption in any form	5	25
Measures to ensure the health and safety of consumers	6	25
<b>E/ OTHER ACTIONS TAKEN TO PROMOTE HUMAN RIGHTS</b>		
	9 2.2	26 20-21

## 21. Assurance report by the appointed Independent Third Party, on the consolidated environmental, labour and social information presented in the management report

*This is a free translation into English of the designated independent third party's report issued in French and it 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 auditing standards applicable in France.*

Year ended 31 December 2016

### To the Shareholders,

In our capacity as independent third party of the Ipsos S.A. company, (the "Company"), we hereby report to you on the consolidated human resources, environmental and social information for the year ended 31 December 2016, included in the management report (hereinafter named "CSR Information"), pursuant to article L.225-102-1 of the French Commercial Code (Code de commerce).

### *Company's responsibility*

The Board of Directors is responsible for preparing a company's management report including the CSR Information required by article R.225-105-1 of the French Commercial Code in accordance with the guidelines used by the Company (hereinafter the "Guidelines"), summarised in the management report and available on request from the company's head office.

### *Independence and quality control*

Our independence is defined by regulatory texts, the French Code of ethics (Code de déontologie) of our profession and the requirements of article L.822-11-3 of the French Commercial Code. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with the ethical requirements and applicable legal and regulatory requirements.

### *Responsibility of the Independent Third Party*

On the basis of our work, our responsibility is to:

- attest that the required CSR Information is included in the management report or, in the event of non-disclosure of a part or all of the CSR Information, that an explanation is provided in accordance with the third paragraph of article R.225-105 of the French Com-

mercial Code (Attestation regarding the completeness of CSR Information);

- express a limited assurance conclusion that the CSR Information taken as a whole is, in all material respects, fairly presented in accordance with the Guidelines (Conclusion on the fairness of CSR Information).

Our work involved five persons and was conducted between October 2016 and February 2017 during a five-week period. We were assisted in our work by our CSR experts.

We performed our work in accordance with the order dated 13 May 2013 defining the conditions under which the independent third party performs its engagement and with the professional guidance issued by the French Institute of statutory auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement and with ISAE 3000<sup>1</sup> concerning our conclusion on the fairness of CSR Information.

### 1. Attestation regarding the completeness of CSR Information

#### *Nature and scope of our work*

On the basis of interviews with the individuals in charge of the relevant departments, we obtained an understanding of the Company's sustainability strategy regarding human resources and environmental impacts of its activities and its social commitments and, where applicable, any actions or programmes arising from them.

We compared the CSR Information presented in the management report with the list provided in article R.225-105-1 of the French Commercial Code.

For any consolidated information that is not disclosed, we verified that explanations were provided in accordance with article R.225-105, paragraph 3 of the French Commercial Code.

We verified that the CSR Information covers the scope of consolidation, i.e., the Company, its subsidiaries as defined by article L.233-1 and the controlled entities as defined by article L.233-3 of the French Commercial Code within the limitations set out in the "Note on the methods used in social and environmental reporting" presented in the management report.

<sup>1</sup> ISAE 3000 – Assurance engagements other than audits or reviews of historical financial information



## Conclusion

Based on the work performed and given the limitations mentioned above, we attest that the required CSR Information has been disclosed in the management report.

## 2. Conclusion on the fairness of the CSR Information

### *Nature and scope of the work*

We conducted a dozen interviews with the persons responsible for preparing the CSR Information in the departments in charge of collecting the information and, where appropriate, responsible for internal control and risk management procedures, in order to:

- assess the suitability of the Guidelines in terms of their relevance, completeness, reliability, neutrality and understandability, and taking into account industry best practices where appropriate;
- verify the implementation of data-collection, compilation, processing and control process to reach completeness and consistency of the CSR Information and obtain an understanding of the internal control and risk management procedures used to prepare the CSR Information.

We determined the nature and scope of our tests and procedures based on the nature and importance of the CSR Information with respect to the characteristics of the Company, the human resources and environmental challenges of its activities, its sustainability strategy and industry best practices.

Regarding the CSR Information that we considered to be the most important<sup>2</sup>:

- at consolidation level, including the parent company, subsidiaries and controlled entities, we referred to documentary sources and conducted interviews to corroborate the qualitative information (organisation, policies, actions), performed analytical procedures on the quantitative information and verified, using sampling techniques, the calculations and the consolidation of the data. We also verified that the information was consistent and in agreement with the other information in the management report;
- at the level of a representative sample of entities selected by us<sup>3</sup> on the basis of their activity, their contribution to the consolidated indicators, their location and a risk analysis, we conducted interviews

to verify that procedures are properly applied and to identify potential undisclosed data, and we performed tests of details, using sampling techniques, in order to verify the calculations and reconcile the data with the supporting documents. The selected sample represents 22% of headcount considered as material data of social issues and between 25% and 35% of environmental data<sup>4</sup> considered as material data of environmental issues.

For the remaining consolidated CSR Information, we assessed its consistency based on our understanding of the company.

We also assessed the relevance of explanations provided for any information that was not disclosed, either in whole or in part.

We believe that the sampling methods and sample sizes we have used, based on our professional judgement, are sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures. Due to the use of sampling techniques and other limitations inherent to information and internal control systems, the risk of not detecting a material misstatement in the CSR information cannot be totally eliminated.

## Conclusion

Based on the work performed, no material misstatement has come to our attention that causes us to believe that the CSR Information, taken as a whole, is not presented fairly in accordance with the Guidelines.

French Original signed by:

Paris La Défense, 22 February 2017

**KPMG S.A.**

**Anne Garans**

*Partner*

*Climate Change & Sustainability Services*

**Jacques Pierre**

*Partner*

<sup>2</sup>Social information: Total headcount and distribution by gender, by average age, by function and by geographic zone, Number of recruitments and redundancies, Turnover rate, Total number of on-line training hours.

Environmental information: Electricity consumption, CO2 emissions from scope 1, CO2 emissions from scope 2, CO2 emissions from business travels – Scope 3.

Qualitative information: Policies implemented regarding training, Measures implemented to promote gender equality, Actions of partnerships and sponsorship.

<sup>3</sup>Ipsos France, Ipsos USA and Ipsos India

<sup>4</sup>See footnote n°2.



35 rue du Val de Marne  
75013 Paris - France  
[www.ipsos.com](http://www.ipsos.com)  
Twitter: @\_Ipsos  
LinkedIn: Ipsos