

Atos S.E.

Société Européenne

80, quai Voltaire
95870 Bezons

**Statutory auditors' report on the financial
statements**

For the year ended December 31, 2024

Forvis Mazars SA

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Statutory auditors' report on the financial statements

For the year ended December 31, 2024

This is a free translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Annual General Meeting of Atos S.E.,

Opinion

In compliance with the engagement entrusted to us by the Annual General Meeting for Grant Thornton and by decision (*ordonnance de référé*) of the President of the Pontoise Commercial Court (*tribunal de commerce*) dated December 19, 2024 for Forvis Mazars SA, we have audited the accompanying consolidated financial statements of Atos S.E. ("Atos", the "Company" or the "Group") for the year ended December 31, 2024.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2024 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Accounts Committee.

Basis for opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the “Statutory Auditors’ Responsibilities for the Audit of the Financial Statements” section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*code de commerce*) and the French Code of Ethics (*code de déontologie*) for statutory auditors, for the period from January 1, 2024 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No537/2014.

Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, approved in the conditions mentioned above, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

VALUATION OF PARTICIPATING INTERESTS

Note “Accounting rules and policies – Financial assets” and Note 2 “Financial fixed assets” to the financial statements

Key Audit Matter	Our audit approach
As of December 31, 2024, Participating interests are recorded on the balance sheet at a net book value of €2,028 million, or 37% of total assets. Participating interests are initially booked at their acquisition cost.	Our assessment of the valuation of participating interests is based on the process implemented by the Company to determine their value-in-use.
An impairment loss is recognized when the acquisition cost exceeds the value-in-use.	Our work mainly consisted in:
The value-in-use is determined using a Discounted Cash Flow (DCF) approach, based on the Group’s mid-term plan.	• assessing the reasonableness of the assumptions used to determine the value in use of the participating interests, which have been determined by Management with the help of its external advisors,
A depreciation on participating interests for €1,316 million have been recognized for 2024. The total depreciation represents €3,659 million as of end of 2024.	• obtaining obtain the business plans underlying the value-in-use of the legal entities and reconcile these values with the Group's value in use, • analyzing the overall consistency of the

We considered the valuation of participating interests as a key audit matter, given the weight of these assets in the balance sheet and the importance of management's judgments and estimates in the determination of the participating interests' value-in-use.

equity values of legal entities, especially through interviews with Management and reconciliation (i) with the Group accounts for the bridges amounts between legal entities value-in-use and their equity values and (ii) with the Group equity value determined for the impairment test of goodwill in the Group accounts,

- verifying the arithmetical accuracy of the valuations used by Management,
- verifying the appropriateness of the disclosures in Note 2 "Financial fixed assets" to the financial statements.

ACCOUNTING TREATMENT OF THE FINANCIAL STRUCTURING

Notes "Highlights" to the financial statements

Key Audit Matter

Our audit approach

Given its financial constraints, the Group announced on 3 January 2024 its decision to adapt its strategy in order to maintain an attractive business mix for its employees, customers, creditors and shareholders, while ensuring the repayment and refinancing of its financial debts. On 5 February 2024, the Group announced that it had entered into discussions with its banks with a view to reaching a refinancing plan of its financial debt. On 25 March 2024, at the Company's request, an amicable conciliation proceeding (*procédure de conciliation*) was opened for the benefit of the Group.

On 24 July 2024, the Group announced the opening of an accelerated safeguard proceedings to enable him to implement its financial restructuring plan in accordance with the Lock-Up Agreement reached between the Group, banks and some bondholders.

On 27 September 2024, the Group announced that Atos' shareholders and financial creditors, meeting as classes of affected parties, have strongly supported the proposed Draft Accelerated Safeguard Plan that was subsequently presented to the Pontoise Commercial Court (*tribunal de commerce*) at the hearing of 15 October 2024 and approved by judgment dated 24 October 2024.

Following the completion of the Reserved Capital Increases and the implementation of the New preferred financings and debt reinstallation, which

We assessed the compliance with prevailing French standards of the methods used to account for all the financial restructuring transactions in the Atos SE company financial statements.

Our work mainly consisted in:

- using the services of specialists in accounting and valuation of financial instruments to examine the compliance of the accounting methods used for all equity instruments, instruments linked to new debt and reinstalled debt with French accounting standards,
- verifying that the accounting for the derecognition of the pre-existing debts and the costs attributable to the transactions is correct, in relation to the financial restructuring plan,
- verifying the appropriateness of the disclosures on the financial restructuring in the company financial statements.

occurred on 18 December 2024, Atos SE announced on 19 December 2024 the completion of the final steps of the Accelerated Safeguard Plan.

As presented within the main events of the period section of the Notes to the consolidated financial statements, this financial restructuring led to:

- a €233 million rights issue settled and delivered on December 10, 2024, which gave rise to a cash contribution of €143 million and the equitization of claims amounting to €90 million,
- the equitization of €2,940 million (including interest) of existing financial debts (via three capital increases reserved for creditors, which were settled and delivered on December 18, 2024),
- the reinstallation in the form of reinstated debts maturing after 6 years or more of €1,948 million of existing financial debts,
- A total of €1,750 million of new money obtained:
 - €1,605 million of new financings (new money debt – including €60 million of bank guarantee and €440 million RCF, of which €190 million dedicated to meeting the needs for bank guarantees), and
 - €145 million of new money equity resulting from the Rights Issue cash contribution as well as additional voluntary cash subscriptions by the participating creditors under the additional reserved capital increase.
- The issue of 22,398,648,580 share subscription warrants (*bons de souscription d'actions* or *BSA*).

In connection with the new financing, security interests and guarantees were granted by the Group and certain members of the Group for the benefit of the holders of the new financing.

Considering the major financial impacts of the financial structuring transactions on the Atos SE company financial statements and the accounting treatments based on major estimates and judgements by Management, we considered the finalization of

the financial restructuring plan to be a key audit matter.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (*code de commerce*).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 the French Commercial Code (*code de commerce*).

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (*code de commerce*) relating to remuneration and benefits received by or awarded to the Directors and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from controlled enterprises included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L.22-10-11 of the French Commercial Code (*code de commerce*), we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other Information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Other Legal and Regulatory Verifications or Information

Format of presentation of the financial statements intended to be included in the annual financial report

We also verified, in accordance with professional standards for statutory audit procedures to be carried out on parent company and consolidated financial statements presented in the single electronic reporting format, that the presentation of parent company financial statements to be included in the annual

financial report referred to in section I of Article L.451-1-2 of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the Chief Executive Officer, complies with the format specified in Commission Delegated Regulation (EU) 2019/815 of December 17, 2018.

Based on our work, we conclude that the presentation of the parent company financial statements to be included in the annual financial report complies, in all material aspects, with the single electronic reporting format.

It is not our responsibility to verify that the parent company financial statements ultimately included by your Company in the annual financial report filed with the AMF correspond to those on which we performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of the Company by Pontoise Commercial Court (*tribunal de commerce*) on December 19, 2024, for Forvis Mazars SA and by your general meeting of October 31, 1990 for Grant Thornton.

As at December 31, 2024, Forvis Mazars is in the 1st year of its engagement and Grant Thornton in the 34th year of total uninterrupted engagement, which is the 29th year for Grant Thornton since the securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Accounts Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Accounts Committee

We submit a report to the Accounts Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Accounts Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Accounts Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (*code de commerce*) and in the French Code of Ethics (*code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Accounts Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Atos S.E.

Paris–La Défense and Neuilly-sur-Seine, April 9, 2025

The Statutory Auditors

French original signed by

Forvis Mazars SA

Grant Thornton

French member of Grant Thornton International

Simon Beillevaire

Bruno Pouget

Samuel Clochard