



2017

**SUSTAINABLE DEVELOPMENT AND CORPORATE RESPONSIBILITY REPORT
METROPOLE TELEVISION
EXTRACT FROM 2017 REGISTRATION DOCUMENT**



SUSTAINABLE DEVELOPMENT AND CORPORATE RESPONSIBILITY

1	METHODOLOGY NOTE REGARDING NON-FINANCIAL REPORTING	3	4	ENVIRONMENTAL RESPONSIBILITY	31
2.1	Group workforce	5	4.1	Environmental indicators	31
2.2	Group remuneration	9	4.2	Waste production, paper management and recycling	32
2.3	Development of talent	12	4.3	Environmental buildings management	33
2.4	Commitments to the integration of workers with a disability	14	4.4	Transport and business travel	34
2.5	Commitments to gender equality	14	4.5	Community awareness	35
2.6	Social dialogue	15	5	CROSS-REFERENCE TABLE WITH DECREE 2012-557 OF 24 APRIL 2012 (ARTICLE 225 OF THE GRENELLE II LAW)	37
2.7	Health and safety at work	17	6	REPORT OF THE INDEPENDENT THIRD-PARTY BODY ON THE CORPORATE, ENVIRONMENTAL AND SOCIAL INFORMATION INCLUDED IN THE MANAGEMENT REPORT	39
2.8	Ethics and professional conduct	19			
2.9	Work environment	20			
3	SOCIAL RESPONSIBILITY	21			
3.1	A framework that guarantees a high level of commitment to French society	21			
3.2	Programmes - the Group's main responsibility	23			
3.3	M6 Group, playing an active part in society	26			
3.4	Balanced and transparent relations with stakeholders	29			

Corporate Social and Environmental Responsibility took on a new dimension in 2012 following the publication of the decree to implement Article 225 of the Grenelle II Law. The verification of corporate, social and environmental data by an independent third party has become mandatory for French companies. M6 Group was already committed to this new obligation and is therefore continuing its drive for action and transparency within these three areas.

M6 Group firmly believes that this information enables the various stakeholders involved to better assess their overall performance in the medium- and long-term, and more generally, that corporate responsibility goes hand in hand with economic performance.

M6 Group thus pursues an active CSR policy and clearly signals its commitments to all its partners, including viewers, employees, customers, shareholders, suppliers, public authorities and the civil society.

Faced with various social, corporate and environmental challenges, and as a commitment to all its stakeholders, the Group has developed a CSR approach structured around three priorities which are directly linked to its activities:

- **Talent management:** the Group firmly believes that its employees are the cornerstone of its success. It is for this reason that the Human Resources Department places employee selection and subsequent loyalty building at the heart of its concerns, and endeavours to promote employee development in all aspects of their professional life.
- **Respect for the public and responsibility towards society:** since the Group's activity is primarily intangible and cultural, the societal impact is the unifying thread of its commitment. Through its programmes, the Group actually enters into peoples' homes and therefore respect for viewers must be at the heart of what it does.
- **Non-discrimination:** taking diversity into account is a key concern for the Group, both in relation to audiovisual content and the audience it addresses. This is reflected notably by a cross-organisational and acknowledged commitment to promote equality and better representation of women and minorities in the media.

The actions taken in 2017 are detailed within this chapter. A cross-reference table available at the end of this chapter provides a link between the text and figures published in this document and the information listed in Article R. 225-105-1 of the French Commercial Code.

Together with the independent third-party body responsible for verifying the CSR data, M6 Group has identified 12 key indicators that relate directly to its main challenges:

- Workforce;
- Recruitment and redundancies;
- Organisation of working time;
- Training policies implemented;
- Total number of training hours;
- Basis for dialogue with stakeholders;
- Measures taken to promote consumer health and safety;
- Supportive, partnership or sponsorship actions;
- Action taken to prevent all forms of corruption;
- Measures taken to promote gender equality;
- Measures taken to promote the employment and integration of disabled people;
- Anti-discrimination policy.

7.1 METHODOLOGY NOTE REGARDING NON-FINANCIAL REPORTING

Framework

The reporting of non-financial indicators is based on national and international guidelines. Corporate, social and environmental responsibility indicators are based on the provisions of the Decree of 24 April 2012, enforcing the Law of 12 July 2010 on the National commitment for the environment, amended by the Law 2016-1088 of 8 August 2016 on Work, modernising social dialogue and safeguarding professional careers, and Decree 2016-1138 of 19 August 2016 enforcing Article L.225-102-1 of the French Commercial Code and relative to the environmental information to be included in annual management reports.

M6 Group has also referred to GRI (Global Reporting Initiative) guidelines as well as the principles set out in the *United Nations' Global Compact* for the implementation of its non-financial reporting and communication.

Indicators

The indicators presented in this section have been subject to verification by the firm KPMG as required by legislation, including detailed tests on the most relevant indicators. Particular emphasis has been placed on the social and corporate indicators related to the Group's strategic challenges.

Reporting scope

The reporting scope has been set in accordance with the provisions of Articles L.233-1 and L.233-3 of the French Commercial Code and covers subsidiaries and controlled companies.

Certain indicators relate to specific scopes excluding certain entities; in that case the scope to be considered is specified beside the information.

The scope of environmental information includes:

- Neuilly-sur-Seine, which corresponds to the total consumption of the buildings at 89 and 107 avenue Charles de Gaulle, 46 rue Jacques Dulud, and the exclusive electricity consumption of the premises occupied at 114 avenue Charles de Gaulle.

In terms of activities, the Neuilly-sur-Seine site includes all the Group's television activities except the regional offices of the national editorial office, due to the small size of their individual teams (3 or 4 employees) as well as the following diversification activities: M6 Interactions, Production & Audiovisual Rights and M6 Web excluding activities located in Lyon and Lille (primarily the subsidiary's Technical Department and Portals business);

- Boulogne-Billancourt, head office of iGraal, a cashback company acquired on 30 November 2016, which has this year entered the reporting scope;
- Rungis, which includes the main production activities of Ventadis;
- Nanteuil-le-Haudouin, the production site of MonAlbumPhoto;
- Lille, which corresponds to the premises occupied by a portion of M6 Web's portal operations (e.g. Oxygem);
- Boissy, where the Best of TV teams are located;
- Bordeaux, where all activities related to the F.C.G.B. activities are located.

Acquired in late 2017 (on 1 October), the Radio division, composed of the stations RTL, RTL2 and FUN, their sales houses IP France, RTL net and RTL Spécial Marketing, is excluded from the environmental reporting scope. Similarly, the building at 56 avenue Charles de Gaulle/3 Villa Emile Bergerat, leased from 1 October to house in particular the radio stations, is also excluded from the reporting scope.

Moreover, all indicators used do not cover the entire scope. Where this is the case, the locations are specifically mentioned. The only indicators covering Boissy are electrical energy consumption and office paper purchases.

The corporate reporting scope is based on the financial consolidation scope, with the exception of certain indicators for which the data for Girondins de Bordeaux, or just its players, (F.C.G.B) has been excluded. The indicators affected by this exclusion are those related to the organisation of working time, and some of the indicators related to remuneration and the development of talent, due to the specific features of a football club.

In addition, data concerning training does not include the subsidiary iGraal.

It should be noted that reporting includes changes in scope, as a result of the acquisitions made between 1 January and 31 December 2017: 2017 data will be integrated in full during 2018 reporting unless the incoming entity can collect all the data prorata temporis. However, calculation of the workforce of subsidiaries entering the scope is integrated into the 2017 scope for the purposes of reporting corporate data.

The main entry into the scope relates to the acquisition of the RTL Radio division on 1 October 2017, whose data has only been included in section 7.2.1.1 "Workforce".

Reporting period

Corporate, social and environmental data is reported annually and relates to the period from 1 January to 31 December 2017.

Methodological clarification and limits

The methodologies used for certain corporate, environmental and social indicators may present limitations due to changes in definition that may affect their comparability, changes in the scope of activities from one year to the next, as well as changes in the way in which this information is collected and input.

Further clarification regarding environmental indicators:

To facilitate internal accounting related to invoicing electricity use, the consumption recorded for a given month corresponds to the actual consumption for the previous month.

- The CO₂ emissions contained in Part 7.4.1 are direct greenhouse gas emissions related to the use of electricity and natural gas and the purchase of heating oil in the Group's premises in Neuilly (excluding 56 avenue Charles de Gaulle/3 Villa Emile Bergerat), Rungis, Nanteuil, Boissy, Lille and Bordeaux. The emission factors used for the calculation are derived from ADEME's carbon base.
- The emission factor used for the CO₂ emissions reported and related to business travel by train, included in section 7.4.4 of this report, is supplied by SNCF. The emission factor used for the CO₂ emissions reported related to business travel by plane is provided by the supplier responsible for the handling of business travel (Neuilly).

Further clarification regarding social indicators:

- The hours of training included relate to training provided by M6 Campus as well as external training organisations integrated into the Group's training programmes. Personal training account (known as the CPF) hours are excluded from

the reported training hours. The hours of e-learning training are included in the data recorded. The training time spent in school for employees on apprenticeship or work/study contracts is excluded. The hours of BTS (advanced vocational diploma) training followed by certain F.C.G.B employees are also excluded from the total number of hours' training included. Training programmes which began during the 2017 financial year and which finished in January 2018 are reported in proportion to the hours completed in 2017. As such, the training hours reported are the training hours completed according to the attendance sheets covering the period for the 2017 financial year.

- Days of absence recognised correspond to all absences of permanent Group employees which began during the financial year, thereby including absences in 2018. Days of absence recorded correspond to the days prescribed for all work stoppages recorded over the course of the 2017 financial year. Days of absence in 2017 corresponding to absences which began during the course of the previous financial year are therefore not taken into account. Similarly, an extension of absence is assigned a new start date. If the extension commences in the following financial year, these days are not taken into account.

Reporting tools, consolidation and control

Collection tools, developed by the Group's IT Department, allow all consolidated and verified data to be reported at different levels:

- For corporate data, collection is made by a dedicated tool, developed by the Group's IT Department, and automatic consistency checks are made by the IT tool during data input. Other controls and validation are performed by M6 Group's Human Resources Department. Lastly, a general control ensures the overall consistency of the flows of staff between the year N-1 and the year N;
- For social data, information is collected by the Group's Corporate Affairs and the Financial Communication Department, due in particular to the social information required by the CSA in relation to television;
- For environmental data, collection is made by the Group's Corporate Services, and an internal consistency check is made by the person responsible for the input of information. A further check is made during consolidation.

Lastly, the Financial Communication Department collates the data and performs consistency checks.

7.2 CORPORATE RESPONSIBILITY

7.2.1 Group workforce

7.2.1.1. Workforce

Breakdown of M6 Group workforce by type of contract

	2015	2016	2017
Permanent contracts	1,695	1,737	2,215
Fixed-term contracts*	255	254	396
TOTAL WORKFORCE	1,950	1,991	2,611

* The 396 fixed-term contracts include the 111 F.C.G.B. sports contracts

At 31 December 2017, M6 Group's total workforce was 2,611 people, compared with 1,991 at 31 December 2016, including 2,215 on permanent contracts in 2017, compared with 1,737 in 2016. In total, there was a net addition of 478 employees on permanent contracts to the workforce in 2017, broken down as follows:

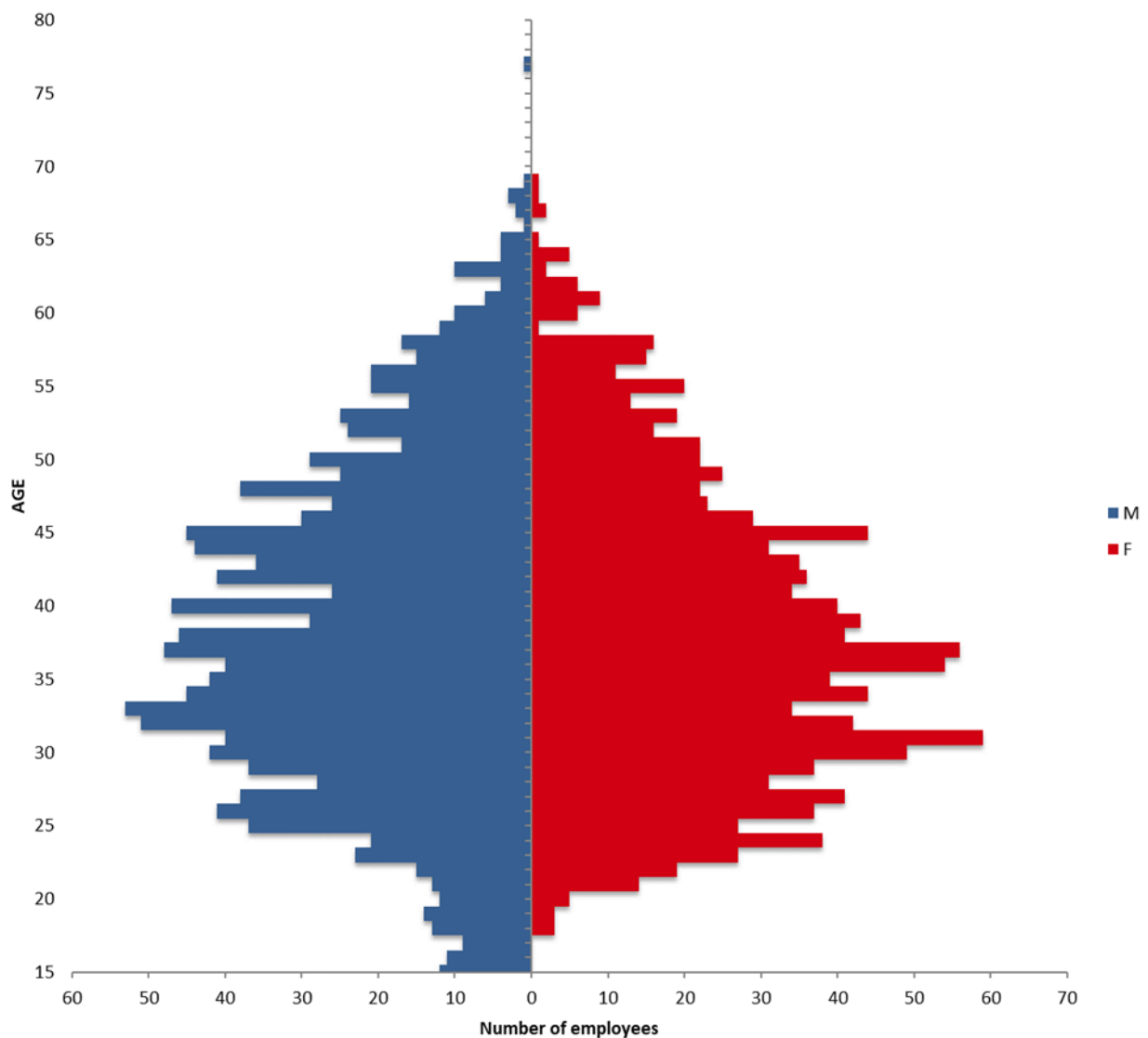
WORKFORCE AT END DECEMBER 2016	1,737
External recruitments	125
Integration of RTL Radio division	478
Event contract workers/service providers made permanent	13
Fixed-term contracts made permanent	27
Departures	
- Resignation	-85
- Redundancy	-21
- Termination by mutual agreement	-43
- Retirement	-2
- Other (end of trial period, etc.)	-14
WORKFORCE AT END DECEMBER 2017	2,215

In order to ensure gender equality, M6 Group pays particular attention to balancing its workforce. At 31 December 2017, including the FCGB's 111 sports contracts, the Group's workforce was made up of 48% women and 52% men, distributed as follows:

Breakdown of M6 Group workforce by category and by gender

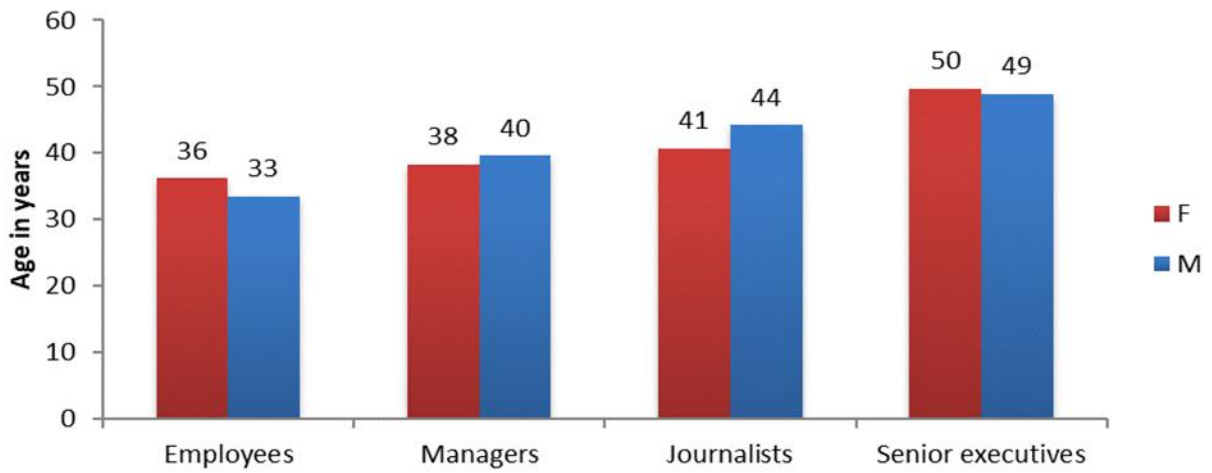
	2017	Male	Female
Employees	933	502	431
Managers	1,315	627	688
Journalists	283	172	111
Senior executives	80	60	20
TOTAL	2,611	1,361	1,250

Age pyramid

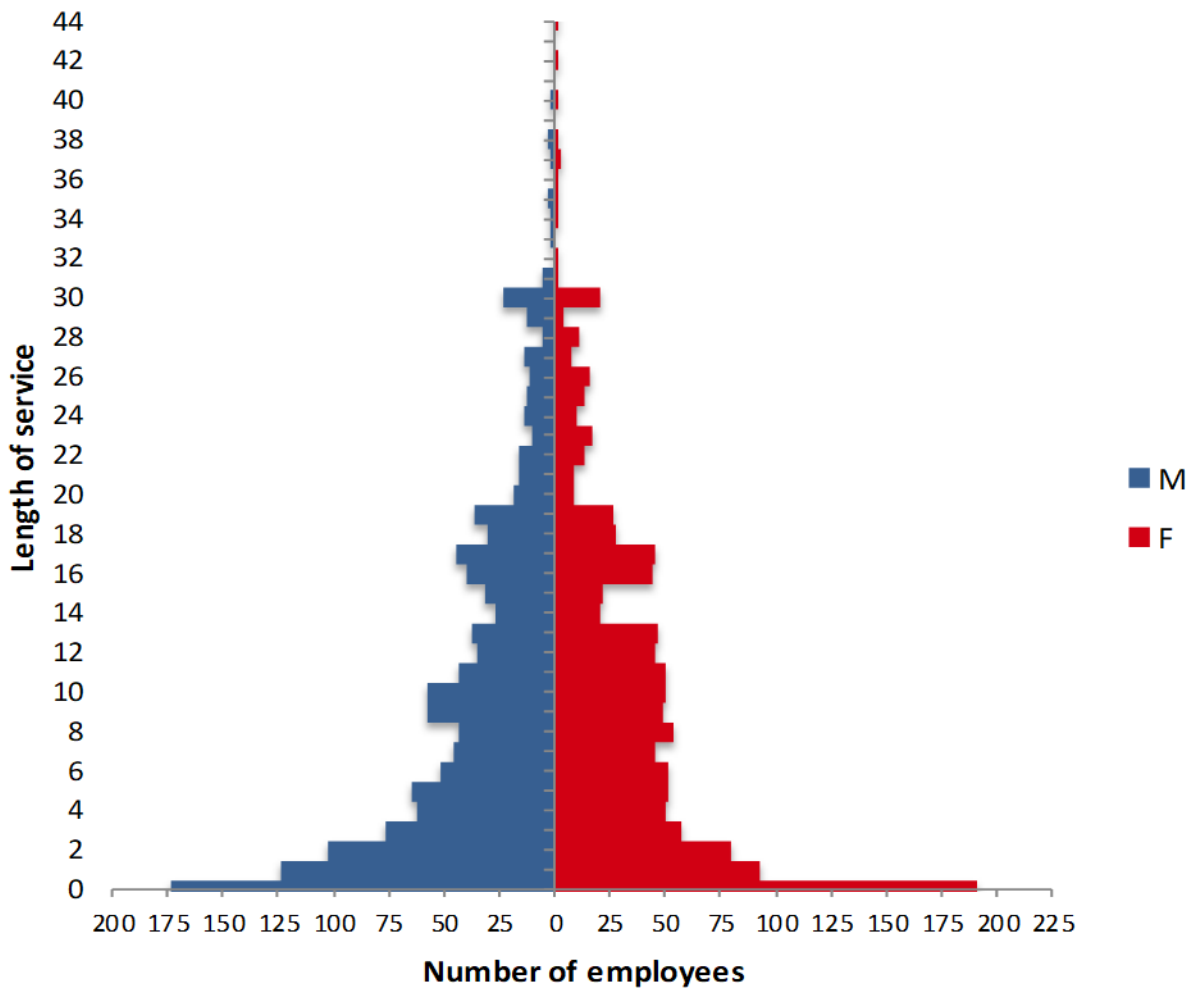


A concentration can be seen in young employees in the men under 25 category, corresponding mainly to F.C.G.B. players. The average age of Group employees is 38.1 years, with a balance between women (38.3 years) and men (38.0 years).

Average age of M6 Group permanent workforce by category and gender

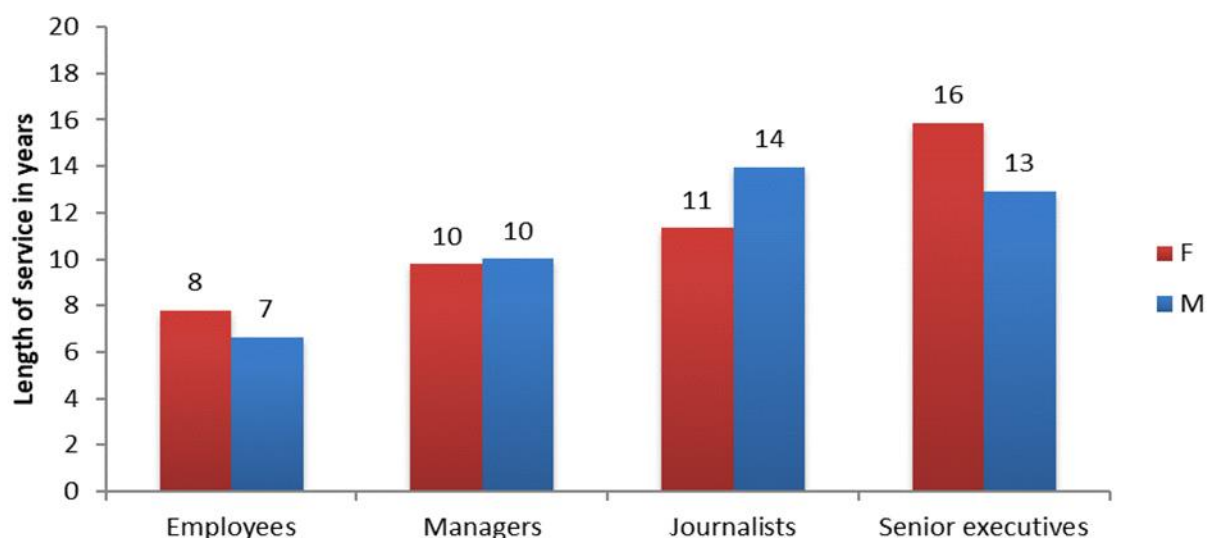


Length of service pyramid



The average length of service within the Group is 9.4 years: 9.4 for men and 9.3 for women.

Average length of service of M6 Group permanent workforce by category and gender



Breakdown of permanent workforce by division

	2015	2016	2017
TV	967	991	1,023
Radio	-	-	585
Production & Audiovisual Rights	91	91	94
Diversification	892	909	909
TOTAL	1,950	1,991	2,611

Breakdown of fixed-term contracts

	2015	2016	2017
Fixed-term contracts	195	187	294
Work experience contracts	43	52	84
Apprenticeships	17	15	18
TOTAL FIXED-TERM CONTRACTS	255	254	396

Event contract workers

	2015	2016	2017
FTE EVENT CONTRACT WORKERS AND FREELANCERS	389	354	472

Excluding F.C.G.B, which remained stable between 2016 and 2017, an increase of 13.7% can be seen within M6 Group and 16.9% for production companies.

Data for companies in the radio division (RTL, RTL2 and FUN RADIO) are integrated from 2017 and represent 74 FTE.

7.2.1.2. Organisation of working time

Since the signing of a company-wide agreement in 2000, Group employees benefit from an organisation of their working time calculated in hours or days according to their categories.

Main working time arrangements by category

	Average annual working time (excluding Girondins)	35-hour week overtime
Employees	1,575 hours	22 days
Managers	215 days	13 days
Journalists	205 days	11 days
Senior executives	Not applicable	Not applicable
	Average annual working time (Girondins)	35-hour week overtime
Employees	1,568 hours	11 days
Managers	215 days	13 days
Journalists	205 days	11 days
Senior executives	Not applicable	Not applicable

M6 Group firmly believes that providing its employees with a good work/life balance contributes to the Company's performance and has no hesitation in offering flexible working hours.

Part-time work

At 31 December 2017, 166 employees (including RTL employees) were on a part-time permanent contract, of which 74.1% were women. In total, they represented 122.74 FTEs.

Reasons for absence (excl. F.C.G.B. football players)

Types of absence (in working days)	2016	2017
No of sick days	12,856	10,847
No of days absent for maternity/paternity/parental leave	9,598	9,953
No of days absent due to work and travel related accidents	842	1,056
No of unpaid days absent	2,082	2,790
No of days absent due to exceptional holidays	2,488	3,941
TOTAL	27,865	28,587
Absenteeism rate*	5.8%	6.0%

* Excluding iGraal

Days of absence recognised correspond to all absences of permanent Group employees which began during the financial year, thereby including absences in 2018. Days of absence in 2017 corresponding to absences which began during the course of the previous financial year are not taken into account.

Similarly, an extension of absence is assigned a new start date; if the extension commences in the following financial year, these days are not taken into account.

In addition, during the 2017 financial year, 5,514 hours of overtime were worked by M6 Group employees compared with 8,893 hours in 2016. This reduction mainly reflects the exit in 2016 of Luxview employees from the reporting scope who accounted for more than 17.5% of the additional hours worked in 2016.

7.2.2 Group remuneration

The pay packages of M6 Group employees are reviewed on an annual basis as part of the annual salary review. Employees may benefit from individual performance-based increments. An across-the-board pay rise is granted to employees whose salary is less than the Social Security cap and who have been employed for more than one year. In 2017, this rise was 0.5%.

Excluding F.C.G.B and BEST OF TV, the annual remuneration package of an employee includes a basic monthly salary paid in 13 monthly instalments, supplemented, for 790 employees in 2017 (compared with 714 in 2016), by variable remuneration primarily based on performance indicators (financial indicators, revenue, audience share, box office ticket sales, etc.). This increase reflects the Group's commitment to encouraging better individual and collective performance by as many employees as possible.

The annual remuneration of F.C.G.B. employees is also comprised of a basic monthly salary paid over 13 months, excluding SASP players under the Collective Agreement for Administrative and Related Support Staff in Football, supplemented, for sales staff, by variable remuneration based on revenue.

7.2.2.1. Change in average remuneration

The average remuneration of Group employees (excluding iGraal and F.C.G.B. football players) in 2017 amounted to €57,595, compared to €56,197 in 2016.

7.2.2.2. Employee savings

2017 was exceptional in terms of employee savings, with historic profit-sharing and bonus levels and an "Anniversary Special" contribution, as part of which M6 Group doubled the amount saved in the GSP, up to a maximum of €100 per year of service.

Profit-sharing agreement

Three profit-sharing agreements have been signed within M6 Group encompassing the following segments:

- M6 Group,
- Ventadis division,
- F.C.G.B.

The Group's results, Ventadis included, made it possible to establish a special reserve for profit-sharing for 2016, and paid in 2017, totalling €8,142 K, compared with €7,486 K paid in 2016 for 2015; 2,249 employees benefited, compared with 2,166 employees the previous year.

In addition, the financial performance of F.C.G.B. did not allow for the establishment of a special profit-sharing reserve for 2016.

Bonus scheme

A Group-wide bonus scheme (excluding Ventadis and F.C.G.B.) was concluded on 27 June 2014 with the various representative groups for the next three financial years, i.e. until 31 December 2016.

Total bonuses (excluding Ventadis and F.C.G.B.) paid in 2017 for 2016 were €4.287 K, i.e. €2.9 K per individual employed throughout 2016.

Furthermore, a Group-wide bonus scheme (excluding Ventadis and F.C.G.B.) was concluded on 27 June 2017 with the various representative groups for the next three financial years, i.e. until 31 December 2019.

Employees of F.C.G.B. and the Ventadis division received no bonus payments for 2016.

Group savings plan (excluding F.C.G.B.)

In 2017, M6 Group renewed its Group savings plan under which the Group matches the individual contributions of each employee. This year, the amount paid in respect of this contribution was €1,452 K.

In total, the amounts paid by the Group in respect of employee savings (Bonus Scheme, Profit-Sharing and Contribution to the Group Savings Plan) were €13,881 K, compared with €9,763 K in 2016.

Lastly, the management of employee savings was entrusted to an external organisation, which offers employees the following seven funds, which vary in terms of yield and risks:

- FCPE Diversifié Actions (70% shares, 30% bonds), high yield but high risk;
- FCPE Diversifié Taux (20% shares, 80% bonds) modest yield but lower risk;
- FCPE Monétaire (100% money market), low yield and risk free;
- FCPE "M6 Group", 100% METROPOLE Télévision shares;
- FCPE Impact ISR rendement solidaire, a diversified FCPE, invested in European markets, of which between 5 and 10% in socially responsible shares;
- FCPE Avenir sélection patrimoine (50% shares, 50% bonds);
- FCPE Perspective conviction Europe (100% external institutional funds).

7.2.2.3. Mutual health insurance and provident fund

Permanent employees of M6 Group benefit from a private healthcare costs scheme and a provident fund, providing a higher rate of reimbursement for healthcare costs and covering employees against the risk of disability, incapacity and death.

Private health scheme

The main purpose of the private health scheme is to supplement the amounts reimbursed by the state social security system for medical costs (hospital admissions, medicines, dental and optical charges, health checks).

For Group employees, excluding Ventadis, F.C.G.B. and Oxygem, membership of the private health scheme is mandatory and must correspond to the individual's family circumstances. In 2017, the monthly contribution was €134.70, with payment split between employee and employer as follows:

- family contribution: the employee pays 50 % of the contribution and the employer pays 50%,
- individual contribution: the employee pays 40% of the contribution and the employer pays 60%, in order to make the scheme attractive to young employees.

Permanent employees of Ventadis also benefit in 2017 from a private health scheme, membership of which is mandatory. Employees may choose between the individual scheme and the family scheme, as well as between the basic scheme and the optional scheme. Annual contributions range from €42.99 for the basic individual scheme to €60.64 for the optional family scheme. The employer pays €51.81, regardless of the package.

For F.C.G.B employees, only administrative staff are covered by the collective agreement (athletes have individual cover with the exception of professional coaches and coaching staff on permanent contracts who are covered in the same manner as administrative staff). For non-managerial staff, the monthly contribution is € 93.96 and is funded in equal parts by employer and employee, regardless of their marital status. For managerial staff, the monthly contribution is € 158.97 and is 2/3 funded by the employer and 1/3 by the employee, regardless of their marital status. Cover is different for managerial and non-managerial staff.

Provident fund

The scheme provides:

- Incapacity cover, supplementary payments in addition to the benefits in kind provided under the state social security insurance schemes for health, maternity, work-related accidents and occupational-illness,
- Life insurance cover,
- Disability cover.

For Group employees, excluding F.C.G.B. and Ventadis, all employees on a permanent or fixed-term contract benefit from this cover from the start of their employment. Subscription is mandatory. Payment of contributions is split between employee and employer. All Group employees belong to a single scheme, regardless of status (with the same percentage contribution and the same division of contribution payments between employer and employee).

In 2017, all Ventadis employees benefited from an insurance scheme, which varied depending on the companies and involved different contributions according to status.

For F.C.G.B. employees, excluding football players, all employees on a permanent or fixed-term contract benefit from this cover from the start of their employment. Contributions and cover are 60% funded by the employer and 40% by the employee for managerial staff. For non-managerial staff, the funding contribution is equally split between the employer and the employee.

For professional players as well as for the training centre's players and coaches, the scheme covers death and permanent disability and is 100% funded by the employer.

A so-called "savings" provident scheme is also provided for professional players exclusively to which the employee contributes 61.5% and the employer 38.5%.

7.2.2.4. Total remuneration of 10 highest paid employees

In 2017, a total amount of €5,410 K was paid to the 10 highest paid Group employees (excluding Nicolas de TAVERNOST, a corporate officer, and F.C.G.B. professional players) compared with €4,580 K in 2016, of which €1,564 K was variable remuneration in 2017, compared with €1,339 K in 2016.

7.2.2.5. Supplementary defined contributions retirement scheme

In 2007, marking its desire to improve loyalty among senior executives and to meet their expectations in enhancing their pension cover, a supplementary and compulsory defined contributions retirement scheme was put in place for this category of personnel.

This scheme enables the creation of an external individual retirement account whose objective is the payment of a life annuity. Management of this account was entrusted to an insurance company that is recognised on the Paris stock exchange.

In accordance with Decree n° 2012-25 of 9 January 2012 confirmed by Circular n°2013-344 of 25 September 2013, employees with remuneration paid in n-1 equal to or higher than 4 PASS* (annual social security ceiling) are beneficiaries of the supplementary pension scheme.

At 1 January 2018, 58 M6 Group employees benefited from this scheme.

In 2017, F.C.G.B employees were not affected by this scheme.

7.2.3 Development of talent

7.2.3.1. Promotion and career development

Promotion and in-house mobility

	2016	2017
Number of employees who were promoted during the period*	144	164
% of employees who were promoted during the period	8.20%	9.60%
Number of employees who benefitted from in-house mobility during the period	90	62
% of employees who benefitted from in-house mobility during the period	5.10%	3.6%
Number of employees who received training during the period*	806	789
% of employees who received training during the period*	48%	47%

*Figures include VENTADIS Group and F.C.G.B., but exclude iGaal

Integration of new hires and discovery of Group career opportunities

Throughout the year, the HR Department organises HR mornings for employees who have recently joined the Group, within two months of their recruitment.

These mornings have the dual objective of presenting to the employees the HR divisions that will support them throughout their careers and of promoting the creation of a network within the Group.

In addition to this scheme, employees have numerous opportunities to develop their knowledge of the Group's activities and businesses: in-house training, placements, conferences on our operations, etc.

Annual review and career development

Every year, all employees have an annual review with their manager. Assessment criteria go beyond results achieved during the year just ended, and focus on the skills specific to each position. This also provides the opportunity to assess the efficiency of training programmes undertaken and professional balance (work load and organisation, work/life balance).

Since 2015, employees have also benefited from a second review with their manager, entitled the professional review. This individual review takes place at least every two years, and is mandatory after a long leave of absence (a sabbatical, for example).

The Group uses tailored digital materials focused on the individual's career path to assist the manager to identify skills and competencies built up over their professional career and/or gained outside the workplace. The review culminates in a career and skills development action plan to be implemented by both manager and employee.

These reviews are stored and kept confidential and employees can view them on the enterprise social network.

Needs and/or comments expressed during the reviews are analysed and addressed by the Human Resources Department throughout the year.

M6 Group also continued a programme aimed at identifying the key employees in its various entities, which found that many of these fall into the 45 and over age category. The Group is phasing in targeted career development and reward initiatives for this talent profile: mentoring, joint training leadership, attractive internal mobility opportunities and expanded managerial roles.

In-house mobility and promotion

The Group gives priority to in-house mobility that offers support for career and personal development. In 2017, one out of every three positions was once again filled in this way (excluding F.C.G.B and iGaal), illustrating the Group's ability to offer career opportunities.

"Mobility" committee meetings are held every two weeks with operational HR officers and the HR Development department to discuss vacancies and potential candidates. From amongst employees who have applied for in-house mobility opportunities and those interested in moving job or making a career change to further their careers and expand their skills sets

All vacancies within the Group are posted on the Enterprise Social Network in order to give priority to internal candidates. All applications are considered to offer every employee the opportunity for career development and promotion.

In order to prepare the ground for subsequent moves, the "In the Shoes of" initiative was successfully repeated for the sixth consecutive year. This initiative lets Group employees experience work placements lasting between a half and a full day. For those who wish to take part, these placements are a chance to find out about different job roles in the company in the interests of career mobility, complementary skills, or simply out of curiosity. In 2017, 102 placements (a 24% increase in placements offered in relation to 2016) were provided to all employees wishing to take part, a figure that increases each year.

Training ³⁴

M6 Group is keen to develop the skills and talents of its workforce and has an active and agile training policy offering “occupational”, “management”, “personal development” and “Group culture” courses.

The total training expenditure in 2017 was €779.8 K ³⁵, demonstrating the Group’s commitment to talent development. This investment in training went to fund 1,162 training actions for a total of 12,933 hours³⁶. In total, 789 employees benefited from training in 2017, representing 47 % of the workforce.

In 2017, M6 Campus – the Group’s training body – was listed in the DATA DOCK, thereby fulfilling 21 indicators introduced in accordance with the decree relating to the quality of in-service professional training initiatives.

M6 Campus has continued to enhance its range of personalised training programmes, particularly for Group managers, by creating a level 3 for managers’ managers and by upgrading the first two levels. The “Manager Workshops by M6 Campus” were also developed and launched in 2017. These topical workshops lasting one morning per topic for six managers are intended to support managers in their day-to-day role with subjects such as “overseeing”, “supporting”, “communicating” and “optimising time”.

M6 Campus organised 520 training initiatives in 2017, providing in-house training in management, Group culture, quality of working life, as well as technical skills.

7.2.3.2. Trainee policy

	2016	2017
Number of trainees received during the period, for a period of 3 to 6 months ³⁷	217	237
% of trainees hired at the end of their training period (permanent or fixed-term)	15%	12%
Number of work/study students received during the year ³⁸	67	102
- Apprenticeships	15	18
- Work-based learning	52	84

In accordance with the French national trainee charter, the Group ran a number of initiatives for the benefit of student trainees:

- **Developing partnerships with schools** through M6 Group’s participation in student forums, hosting student promotional activities within the Group, the participation in examination panels and the organisation of “job dating” (short job interviews).
- **Organising the 4th Work Placement Day:** The theme of this day was innovation. M6 Group wanted to offer applicants a unique experience by putting video at the heart of recruitment thanks to a solution developed by the French start-up Talentview. Each opportunity was portrayed in a video by the tutor. The candidates were invited to apply via their PC, smartphone or tablet and were pre-selected to take part in the day by the recruitment team. A total of 200 students attended and 34 tutors spoke throughout the day about what they do and opportunities for work placement contracts commencing in September 2017. As a result of this day, 32 students were recruited under work placement and professional development contracts.
- **Joining M6 Group by becoming the future Mo(bile) Jo(urnalist)!** M6 Group decided to launch the “MoJo Award” to support changes in how information is consumed and produced. The purpose of this scholarship is to identify the talents of the future and to strengthen the brand image of the Editorial Office with young journalists from specialised schools. The competition was open to final year journalism students at the 14 schools recognised by the Journalists Agreement. Six candidates selected were invited into the National Editorial Office to make a video report. Throughout this day, they were each supported by a journalist tutor. Each candidate then presented their topic to the jury. The

³⁴ Group figures (including VENTADIS and F.C.G.B. – excluding iGrael and Radio division, relating to training fully or partially funded in the planned training budgets and the skills training period)

³⁵ Included are the training programmes that have been fully or partially financed in the budgeted training programmes and skills training periods.

³⁶ Only training funded as part of the training plan or the skills training period without any other additional scheme are included in these training hours.

³⁷ Group figures (including VENTADIS and F.C.G.B.)

³⁸ Data from the Radio division was included in 2017 and represented 14 work/study course students out of the 102 students in attendance

award was presented by Nicolas de Tavernost to the winner, Manon Labat, who has joined M6 Group's national and digital editorial offices on a year-long fixed term contract.

- **The induction of our young people into internships and work placements:** Welcoming and integrating young people during their internships and work placements is an ongoing and primary concern of the recruitment and schools relations team. This year, a new form of induction, the "Welcome Day", was developed and held for our young people enabling them to develop their knowledge of the Group and its activities and businesses, to create their first professional network, feel comfortable in their placement, and take part in workshops on the Group's employment brand, Mission Disability.

- **Happy Trainees:** In 2017, a "Happy Trainees" survey, was conducted by the company *meilleures-entreprises.com*, with all the trainees and students at M6 Group (excluding Ventadis).

This survey helped assess the induction, integration and support offered to trainees and students. M6 received the "Happy Trainees" label for the first year with an overall rating of 4.09/5 and a recommendation rate of 83.9%.

- **Making M6 more attractive to young people**

Every year, the consultancy firm Universum, a specialist in employer branding, carries out a survey on the attractiveness of employers to young employees who are business school graduates. This year, more than 12,000 workers chose their preferred employer. In 2017, M6 Group recorded a sharp increase, moving up 33 places in the rankings of the 130 most attractive companies in France.

- **Inspiring the young and sharing our love of broadcasting**

170 pupils (in their last year of middle school mainly) had job shadowing opportunities within M6 Group in 2017. They were introduced to the company and careers in the industry, and some discovered their true vocation. The Group pays close attention to diversity in screening requests from young people.

- **Preparing for M6 Group future recruitment and encouraging loyalty among trainees**

Before the end of their training period, the young people have an interview with their supervisor, in order to carry out an overall assessment of their work experience and validate their choice of professional direction as well as their potential and motivation to work for the Group.

Their job applications are given priority for filling junior roles immediately following the end of their training period or subsequently.

7.2.4 Commitments to the integration of workers with a disability

	2016	2017
Number of workers with a disability	17	21

The Group's commitment to disability rights and the measures it has undertaken in this regard are described in paragraph 7.3.2.1 of this document.

In 2017 M6 Group received the CSR Innovation Award.

Organised by Cercle Humania, each year this award recognises innovative corporate initiatives that have already been implemented and have already demonstrated their effectiveness at supporting employees and the environment within companies.

This accolade recognises the commitment of M6 Group and its employees in combatting stereotypes and improving the hiring potential of disabled employees.

7.2.5 Commitments to gender equality

The Group is committed to its gender-equality action plan guaranteeing equal treatment of men and women during the recruitment process.

In the light of this commitment, since 2012, all the Group's HR recruitment personnel, as well as all employees recruited since that date, have been trained in non-discrimination in employment and occupation during interviews.

Indicators

	2016	2017
% of women in total workforce	51%	52%
% of female managers/executives	51%	52%

* Excluding F.C.G.B. sports contracts

	2016	2017
% of female Management Committee members	22%	18%
% of female senior executives	25%	25%
% of women who received training	52%	51%

* Including Ventadis and F.C.G.B - Excluding iGraal

	2016	2017
% of women recruited on permanent contract	54%	54%

*Excluding F.C.G.B and iGraal

Excluding F.C.G.B.'s sports contracts, women represented 52% of the workforce in 2017 and 52% of managers (a slight increase in comparison with 2016).

To further strengthen the Group's commitments to equality between men and women, the Group concluded several collective agreements on gender equality and introduced action plans in all subsidiaries.

Métropole Télévision, M6 Bordeaux, M6 Films, M6 Publicité and F.C.G.B renewed their commitments to gender equality in the workplace under 2015 collective agreements for an additional three years. Other Group companies set up action plans renewable every year, depending on Group-wide commitments.

Based on the balanced results seen at the end of the first action plans, the agreements, concluded with management and unions, renew the Group's commitments, particularly in relation to recruitment, career development, training, work/life balance and remuneration.

Work/life balance: Management renewed the protection process for pregnant women, in particular by organising interviews with the HR Department and the employee's manager, subject to the employee's agreement, in the month before their maternity leave is due to begin and during the month before their return to work. It has been decided to facilitate the relationship with the employee during the period of maternity leave, enabling her to keep up to date with Group activities by providing her with online access to internal communications.

Moreover, Management has made a commitment as part of the structure of working hours, to promote respect for personal life, for example with meetings to be set for times during working hours, flexible working time to match school term, etc. An innovative step has also been taken to extend the parental leave period to incorporate part time working for a maximum of 80% of working hours until the child is six years old.

Remuneration: Management is committed to ensuring a maximum gap of 5 points between the access rates of men and women to the individual increases over a three-year period. Similarly, Management will track the average percentage of individual increase of men and women.

7.2.6 Social dialogue

M6 Group complies with the Labour Code and applicable collective agreements with regard to social dialogue, the exercise and protection of trade union rights and employee representation.

M6 Group also complies with the provisions of the International Labour Organisation's fundamental conventions on the freedom of association and the right to collective bargaining, and in particular the ILO's conventions C87, C98 and C135.

Various unions are represented within M6 Group:

- within the UES (Social and Economic Unit) comprised of the companies Métropole Télévision, M6 Films and M6 Bordeaux, and made up of 686 employees, the unions CFE-CGC and CFDT are each represented by a union representative and secured 71% and 29% respectively of the votes at the last employee representative elections.
- within M6 Publicité, the CFE-CGC is represented by a union representative, and it secured 96% of the votes in the last union elections against the CFDT.

In relation to the Ventadis division:

- within the company HSS, the CFDT and CFTC unions are both represented by a union representative and they secured 44% and 56% respectively of the votes at the last employee representative elections;
- the CFE-CGC and the CGT both formed sections in the HSS and appointed a representative each.

In relation to F.C.G.B.:

- the SNAAF CFDT union won 73% of the votes in the company and has a union representative. The FNASS UNFP shop steward left the workforce in 2017 and has not been replaced.

At 31 December 2017, M6 Group had 23 employee representation committees and 136 elected representatives (all representative bodies combined and taking into account those who hold multiple offices):

- 8 committees of employee representatives, with 38 elected members,
- 3 works councils, with 27 elected members,
- 7 single employee representative committees with 49 elected members; the remit of 4 of these committees extending to the functions of the Health, safety and working conditions committee. (Elections were held in 2017 within the companies SND, M6 Web and GM6),
- 5 health, safety and working condition committees, with 22 elected members (the memberships of HSWCC within the UES were renewed in 2017).

These various employee representative institutions promote regular and active social dialogue. In 2017, on average 20 ordinary and extraordinary meetings took place every month with employee representatives (across the various bodies). Within the UES (Métropole Télévision, M6 Bordeaux and M6 Films), works council committee meetings (housing committee, catering, gender equality, training, etc.) were held regularly in order to have a close understanding of employee concerns. The key points raised during works committee meetings or by single employee delegations during 2017 were as follows:

- Monthly topics: operation of Group companies;
- Quarterly topics: workforce monitoring;
- Ad-hoc or annual topics:
 - the "Stella" project: modernisation of the management tools for the TV and digital activities,
 - the proposed organisation of the network,
 - the proposed on-call plan within the postproduction support team in the Technical Department,
 - the draft Code of Ethics and Professional Conduct annexed to the Group's Internal Regulations,
 - the draft Journalists' Code of Conduct,
 - the draft Code relating to the right to disconnect,
 - the proposed purchase by M6 of RTL shares held by RTL Group,
 - the proposed transfer of RSM shares to M6 Interactions, merger-absorption of EDIRADIO by METROPOLE TELEVISION and creation of a common organisation,
 - the proposed relocation of the EDI RADIO, EDI TV and METROPOLE TELEVISION teams,
 - preliminary 2017 review and 2016 review of the private health scheme,
 - 2016 review of the body in charge of the "1% logement" scheme (employer-sponsored housing assistance fund),
 - review of the annual appraisals and professional interviews,
 - 2017 Group savings plan and the profit-sharing agreement,
 - the economic and financial position of the UES (2016 annual financial statements, use of CICE tax credit),
 - social, working conditions and employment policy,
 - review of the 2016 training plan,
 - preliminary review of the 2017 training plan,
 - 2017 mandatory annual salary negotiations,
 - 2016 review of the provident scheme,
 - new season programmes,
 - disability within the Group,
 - provisional training plan for 2018,
 - information on the M6 Foundation's activities,
 - information on the web digital culture.

The main topics on which the health and safety committees were consulted or on which they gave advice were as follows:

- the planned development of R+7 at 114 Charles de Gaulle,
- the "Stella" project: modernisation of the management tools for the TV and digital activities,
- the proposed organisation of the network,
- the proposed on-call plan within the postproduction support team in the Technical Department,
- the draft Code of Ethics and Professional Conduct annexed to the Group's Internal Regulations,

- the proposal to change the Company's internal regulations,
- the draft Journalists' Code of Conduct,
- the draft Code relating to the right to disconnect,
- the proposed transfer of RSM shares to M6 Interactions, merger-absorption of EDIRADIO by METROPOLE TELEVISION and creation of a common organisation,
- the proposed relocation of the EDI RADIO, EDI TV and METROPOLE TELEVISION teams,
- 2017 update of the comprehensive risk assessment inventory,
- 2017 occupational risk prevention programme,
- the draft Health and Safety and Working Conditions Committee's internal regulations,
- work-related accidents over the 4th quarter of 2016 and the 1st, 2nd and 3rd quarters of 2017,
- the 2016 Health, Safety and Working Conditions review,
- occupational health annual report for 2016,
- review of quality of life at work and psychosocial risks for 2016 and the first half of 2017,

The following were signed in 2017 within the Group (excluding Ventadis and F.C.G.B):

- an agreement relating to the integration and retention in employment of disabled people;
- an agreement relating to the Group savings plan;
- a Group profit-sharing agreement.

The following were signed in 2017 within Métropole Télévision:

- a report on the mandatory annual negotiations disagreement;
- an Action Plan for the Cross-Generation Contract.

The following were signed in 2017 within the Ventadis Division:

- a Savings Plan,
- a substitute agreement.

An agreement on the mandatory annual salary negotiations was signed in 2017 within F.C.G.B.

These agreements are specifically aimed at improving the working conditions of employees as well as the Company's economic performance.

7.2.7 Health and safety at work

Safety

Employee safety and working conditions are the main priority for the 22 elected individuals of the Group's 5 health, safety and working conditions committees.

Health and safety conditions are monitored on a regular basis, in particular through regular or extraordinary meetings.

Following the terrorist attacks of January and November 2015 in Paris, security measures which had been implemented across all M6 Group's sites were reinstated in 2016 and then relaxed in 2017.

Tighter security at the entrances to all buildings has been maintained, including at local level (checking of badges and identities of people from outside the Group, limited access to certain buildings and to parking areas).

The trade union representatives have been informed of all the measures that have been implemented.

Refurbishment

In 2017, notably as a result of the purchase of the RTL Radio division by M6 and the arrival of the RTL employees, 1,273 workstations were moved between the various sites in Neuilly-sur-Seine and Paris (in Neuilly-sur-Seine: 24 and 46 rue Jacques Dulud, 56, 89, 107 and 114 avenue Charles de Gaulle, 3 Villa Emile Bergerat, in Paris: 50 rue de la Victoire Paris IX).

These refurbishment projects improve communication and dialogue between the teams and the Group's departments.

Quality of life at work

As part of the policy relating to prevention of psychosocial risks, the Group continued to offer specific training to raise awareness among various company stakeholders: staff representatives, managers and human resources managers to ensure they identify risks and respond accordingly.

A more comprehensive mechanism has been proposed as part of the "Quality of Life at Work Process".

In 2017, a QLW training session was attended by the following within the Group (excluding Ventadis and F.C.G.B):

- 38 elected individuals,
- 24 managers,
- 5 HR officers.

6 managers also received training on improving awareness of psychosocial risks.

In 2017, several activities were proposed as part of the quality of life at work week. A "wellbeing" event was held each day as part of the "Quality of Life at Work" week from 9 to 13 October 2017, as well as workshops (sophrology, yoga, tai chi, meditation, and nutrition).

Moreover, as part of the training sessions organised for the managers, they learnt more about the right to disconnect, in accordance with the provisions set out in the charter relating to the right to disconnect.

Annual performance and career development reviews

Half-year and annual reviews of quality of life at work and psychosocial risks are prepared within the UES and M6 Group subsidiaries (excluding Ventadis and F.C.G.B). Indicators by department concerning human resources and corporate aspects (mobility, absenteeism, turnover, age pyramid, seniority, etc.), working conditions (working hours) and health and safety (number of occupational and commuting accidents, medical exams, etc.) provide the basis for an analysis of the information and the solutions required to ensure the smooth running of the department.

In addition, as part of their annual appraisal, each employee is encouraged to consider their work-life balance and to monitor their workload. These indicators are then considered alongside the employee's manager and the Human Resources Department in order to ascertain the need to implement, where necessary, an action plan to ensure this balance.

Elected members receive a review on an annual basis.

Pursuant to the French law on professional training, all Group employees with at least two years' seniority are offered a professional interview. The purpose of this interview is to review the employee's professional career and discuss with them their professional development (skills, training, etc.). An interview is held in less than two years if the employee is returning from an extended period of absence or wants to move to another position in the company.

Safety, hygiene and health training

In 2017, 39 people underwent safety standards training (evacuation, use of fire-fighting equipment, etc.), 33 of whom were trained as workplace first aiders:

- 1 manager attended a retraining course to become an OHS trainer.
- 16 managers attended initial OHS training.
- 16 managers attended OHS retraining.
- 6 managers attended fire training.

Occupational Health

The daily presence of the qualified nurse in the medical room, in conjunction with Internal Communication, led to the repeat of the two annual blood donation campaigns, with 139 volunteers for donation in 2017 and 109 actual blood donations.

A sophrologist made 26 visits during 2017:

- 2 workshops per month from January to July / 20 employees per session.
- 3 workshops per month from September to December / 30 employees per session.

The nurse gives preventive advice to employees on various subjects notably via the enterprise social network Blender, by indicating the positions to adopt for sedentary work, recommendations in the event of a heatwave, etc.

The nurse also monitors personnel who work at night, under the supervision of the occupational health doctor, as part of intensified medical follow-up.

The annual occupational risk prevention and improvement of working conditions programme was updated.

Work related accidents and illnesses (excluding F.C.G.B):

The number of work-related accidents involving permanent employees and event workers that led to a work stoppage was 12 in 2017, compared with 8 in 2016, with a frequency rate (number of accidents per year resulting in a work absence of more than one day, per million hours worked) of 3.183, compared with 2.155 in 2016, and a severity rate (number of days of absence for which sickness benefits were paid per 1,000 hours worked) of 0.082, compared with 0.066 in 2016.

As well as complying with its legal and contractual obligations, M6 Group has set out a code of ethical and professional standards that all employees must observe in their own behaviour and to guide them in the actions they undertake. These standards apply to all employees regardless of status or position, including those at the highest level. Individuals must be guided by principles of professionalism and trustworthiness at all times, not only towards M6 Group, but also towards the public, customers and suppliers. They must abide by the laws and regulations in force and adhere to the standards of professional ethics set out by the Group.

Each new recruit is provided with a copy of M6 Group's professional ethics code, which also sets out the behaviour expected of employees with regard to personal conflicts of interest, sensitive data, gifts and invitations, and the periods during which employees must refrain from dealing in the company's shares. A copy of this code is also available on the Group's intranet.

7.2.8 Ethics and Professional Conduct

In 2017, M6 Group rewrote its Ethics Code, which has become the Code of Ethics and Professional Conduct. This Code, attached to the Internal Regulations of Group Companies, deals notably with the following subjects.

7.2.8.1. General standards of behaviour

Compliance with the law

M6 Group conducts its business in full compliance with the laws and regulations of the legal framework within which it operates. Group employees are required to adhere strictly to all laws and regulations relating to commercial companies in general, and the audiovisual and film sectors in particular. Under no circumstances should they disregard these statutes nor should they interpret them in a way that will damage Group companies.

M6 Group's commitments as an employer

All the decisions taken in relation to recruitment, hiring, discipline, promotion and other employment measures must be free of all discriminatory practices. Psychological and sexual harassment is prohibited.

Furthermore, pursuant to Decree n° 2017-564 of 19 April 2017, M6 Group has implemented a professional whistleblowing system. This enables a whistle-blower to report, selflessly and in good faith, a serious matter, such as a crime or an offence, of which they have personal knowledge.

Conflicts of interest

When, during the normal course of their work, employees are confronted with a situation in which a decision deemed to be in the best interests of the company conflicts with their personal interest, they are encouraged to inform their line manager or a company manager in order to resolve the conflict of interest as soon as possible.

Fraud prevention

M6 Group ensures that all the company's tangible and intangible assets are used and treated responsibly, including its products, business equipment, information systems and intellectual property. To this end, all employees are made aware of the fact that the company's assets must be used exclusively for the business purposes for which they are intended and not put to improper personal use or used for illegal or other illicit purposes.

The Group has implemented appropriate control measures (described in Paragraph 4.6.2 of this document) to prevent any form of fraudulent activity.

Freedom of expression and social networks

A policy on the use of social networks is issued to the Group's employees as a reminder of certain principles. In exercising their right to free expression, inside or outside the company, employees are required to avoid expressing publicly any opinion that may be taken to represent the position of M6 Group or its managers, to respect their obligation of professional discretion and loyalty towards the Group and to refrain from disclosing confidential information. These principles apply to all employees but especially individuals who may have a high public profile due to their role, their level of responsibility, their degree of public exposure or their prominent position on social networks.

7.2.8.2. Relations with our commercial partners and third parties

Relations with our commercial partners

M6 Group acts with integrity in its joint business activities and expects its commercial partners to comply with the law.

Relations with government bodies and regulatory authorities

Responsibility for M6 Group's institutional relations rests with the Corporate Affairs Department where a dedicated team is in constant dialogue with the various stakeholders and regulators. The Group maintains statutory links with all relevant regulatory bodies and government institutions.

Combatting corruption and influence peddling

Conducting business lawfully and maintaining the highest ethical and professional standards are essential components of the Group's corporate culture. It is the obligation of every employee to adopt the correct behaviour in order to ensure these standards are maintained.

In accordance with Law n°2016-1691 of 9 December 2016 relating to transparency, anti-corruption and modernising the economy, known as the "Sapin II" law, the Group's Code of Ethics and Professional Conduct defines and illustrates the different types of behaviour to be prohibited due to it likely constituting corruption or influence peddling.

As a general rule, employees must refuse gifts of any kind if they are of a higher value than would be deemed reasonable by the Group if it had to pay for them. Furthermore, any gift or invitation is deemed unacceptable if it could be regarded as likely to influence the behaviour of the recipient towards the donor.

Competition

The Group complies with anti-trust legislation and competition regulations. It has adopted a Code of Conduct and provides training on its implementation. Members of the executive committee and any other personnel particularly exposed to competition law issues can refer to the Code.

7.2.8.3. Content and programming

Agreement signed with the CSA

M6 Group is committed to ensuring its networks comply with the codes of conduct and professional ethics set out in agreements signed with the CSA.

Ethics, independence and accountability of journalists

In France, the main journalists' trade unions have adopted the Code of Professional Conduct for journalists. In addition, the "Convention Collective Nationale de Travail des Journalistes" (CCNTJ), a national collective agreement for journalists which applies to all journalists holding a press card in France, also sets out a number of ethical principles. This agreement is therefore applicable to journalists working within the Group, mainly in the National Editorial Service and at C. Productions, the subsidiary responsible for producing news magazines such as "Capital" and "Zone Interdite".

In accordance with the Law of 14 November 2016 aimed at improving the freedom, independence and pluralism of the media, M6 Group has created a Journalists' Code of Conduct. This Code was jointly drafted by journalists' representatives and M6 Group management. Its purpose is to set out the key principles of independence, freedom, and the reliability and truthfulness of information as well as specifying the rights and duties of journalists and the management of M6 Group. In parallel with this Code, an Ethics Committee, made up of five people, has been set up for a period of three years in accordance with legislation.

The Group maintains total editorial and journalistic independence in its news gathering and broadcasting. Editorial and journalistic independence is fundamental to its news reporting and broadcasting activities. The Group is conscious of its responsibility towards the general public as a leader of opinion and acts accordingly.

Consequently, the Group refrains from exercising external influence of any kind on journalistic investigations and refuses to let itself be influenced by external political or economic forces.

Furthermore, the Group complies with all laws, regulations and business principles relating to the separation of editorial content from commercial advertising.

Protection of intellectual property

M6 Group respects and protects intellectual property and protected content in all its forms. As a media company, the Group is fully aware of the particular importance of protecting intellectual property in its business activities.

7.2.8.4. Insider trading

The Group has adopted an ethical trading code of conduct intended to prevent insider misconduct. This code complies with recommendation No. 2010-07 of the AMF (French markets regulator), dated 3 November 2010, and applies to anyone who has access, or may potentially have access, to insider information. It prescribes the rules applicable to all Group employees and is available on the intranet. A new version of this Code came into force in 2017, in accordance with Regulation (EU) 596/2014 on Market Abuse and Article 622-2 of the AMF General Regulation.

7.2.9 Work environment

7.2.9.1. Benefits and services of the Works Council

The Group's budget for social activities is:

- for the UES, 0.95% of total payroll of the previous year, being €471,093 (compared with €473,194 in 2016);
- for the subsidiaries, 0.95% of total payroll, being €473,023 (compared to €425,128 in 2016);
- for Ventadis, 0.80% of total payroll, being €108,000 (compared with €96,033 in 2016);
- for F.C.G.B, no payment was made in relation to welfare activities, but 0.2% of the payroll was paid in respect of operating costs. F.C.G.B management bore the cost of the welfare activities of subsidiaries and the association.

The Group's Works Councils offer a number of benefits to employees: gift-vouchers for births, contribution towards costs incurred by employees in sporting or cultural activities, organisation of holidays, sporting or tourist weekends in France or abroad, etc.

7.2.9.2. Internal communication

Involve employees in the Group's major projects and advertise work opportunities

Improving awareness of the Group's activities and career opportunities, in order to develop both internal mobility and synergies, is one of the main aims of internal communication. Strengthening ties and the sense of belonging to M6 Group are also major issues.

Events to mark our successes and newsworthy developments

- film previews and programme previews reserved for staff,
- conferences based on Group and/or HR activities, available live and/or on demand on our Enterprise Social Network,
- invitations for staff to attend live broadcasts (such as La Revue de presse on Paris Première), partner concerts or events organised by M6 Événements,
- games on the Enterprise Social Network.

7.3 SOCIAL RESPONSIBILITY

M6 Group is keenly aware of its responsibilities as a media group with national reach and M6 Group is committed to remaining attentive to the social consequences of its activities. The Group's channels pay close attention to ensuring they fulfil their promises under their various agreements, in line with the general principles of the Law of 30 September 1986, as amended.

7.3.1 A framework that guarantees a high level of commitment to French society

7.3.1.1. Excerpts of the agreement between the Conseil Supérieur de l'Audiovisuel and M6 Métropole Télévision in terms of general and professional ethics obligations

The agreement between M6 and the Conseil Supérieur de l'Audiovisuel (CSA) covers general and professional ethical obligations to guarantee a robust commitment to civil society. It also stipulates that the Company is responsible for the content of the programmes that it broadcasts. In accordance with French constitutional freedoms of expression and communication and the company's editorial independence, it ensures compliance with the principles of the clauses on the design and production of its programmes under conditions that guarantee its editorial independence, especially with respect to the economic interests of its shareholders.

In addition, the Company undertakes to refrain from establishing any business or financial relationship between companies of the Métropole Télévision Group and that of the principal shareholder or controlling shareholders that would diverge from usual business conditions noted in the market.

The obligations and undertakings in the agreement with the CSA also cover:

Plurality of expression of schools of thought and opinion

The Company guarantees the plurality of expression of schools of thought and opinion.

Public life

Pursuant to the right to information, the Company ensures compliance with the presumption of innocence, respect for privacy and the anonymity of juvenile delinquents.

Programme content must not incite to delinquent or anti-social behaviour. It must respect the political, cultural and religious sensitivities of the public and must not encourage discrimination on the basis of race, gender, religion or nationality. Programmes must promote the French Republic's values of integration and solidarity and be representative of the cultural and ethnic diversity of French society.

Every year, the channel informs the CSA of its commitments to promote the representation of the diversity of French society in its programmes for the coming year.

Individual rights

The Company must guarantee personal dignity and individual rights relating to privacy, image, honour and reputation, and ensure restraint is shown in the broadcast of images or testimonials liable to humiliate people, to avoid complacency in reporting human suffering, and ensure that individuals' testimonies on facts regarding their private lives are only collected with their informed consent.

Protection of children and adolescents

The family-friendly nature of the Company's programming should be reflected at times where a younger audience is most likely to be watching TV, i.e. between 6am and 10pm. Within these time slots, and all the more so in the portion devoted to youth programmes, violence, even psychological, should not be perceived as continuous, omnipresent or presented as the sole solution to conflicts. The Company complies with the classification of programmes in accordance with five degrees of assessment of their acceptability in light of the protection of children and adolescents and applies the rating system accordingly.

Integrity of information and programmes

The integrity requirement applies to all programmes. The Company verifies the validity and sources of information. Its origin must be specified wherever possible. Uncertain information must be qualified when presented. In sequences filmed using a hidden camera, it should be impossible to identify people and places, except where the individuals involved have given their consent before the programme is broadcast.

When the Company presents on air, outside advertising slots, audiovisual communication service editing or distribution activities developed by a legal entity with which it has a significant capital relationship, it should strive to give a strictly informative character to the presentation, in particular by moderating the tone and restraining the significance attached to the topic. It should point out the nature of this relationship to the audience on this occasion.

Defence and promotion of the French language

The Company ensures the correct use of the French language in its programmes, as well as in adaptation, dubbing and subtitling of foreign programmes. The Company must strive to use French in the titles of its programmes. A French language consultant must be appointed by the channel. Journalist Nathalie RENOUX fulfilled this role in 2017.

The Group's other channels must also comply with these standard obligations. All agreements between Group channels and the CSA are available at www.csa.fr.

Monitoring the compliance of programmes is overseen by a dedicated department within M6 Group.

7.3.1.2. Compliance of advertisements

The Group's sales house, M6 Publicité, has entrusted ARPP (*Autorité de régulation professionnelle de la publicité*), by way of an inter-professional agreement, with a consulting role in guaranteeing the compliance of advertisements with general audiovisual advertising and communication rules. The current procedure, at the expense of agencies and/or advertisers, provides for prior disclosure to the ARPP before the first broadcast. On submission to the ARPP, the ad is assigned a serial number which must be provided to M6 Publicité before broadcast. The ad can be cleared, rejected, or the ARPP can request changes prior to broadcast.

As mentioned in its General Terms and Conditions of Sales, M6 Publicité reserves the right to refuse to broadcast or suspend the broadcast of any advertisement, if it considers that it fails to comply with the laws, regulations and practices governing audiovisual advertising and communication, or if it is contrary to the channel's interests or those of its subsidiaries, or if the CSA subsequently deems that an advertisement is non-compliant and bans any further broadcast and/or demands that the film is withdrawn from air. The editorial quality and legal control aspects are managed by the agency's advertising broadcast department.

In addition, M6 is a signatory to the advertisers' charter on responsible communication. As part of this, M6 is specifically committed to promoting, across all Group audiences, responsible behaviour and the respectful use of information relating to the private lives of its stakeholders in advertising and communication campaigns.

The Group does not broadcast any advertising in relation to firearms, alcohol or tobacco, or any pornographic material.

The Group is also a signatory to the CSA charter to promote a healthy lifestyle through nutritious eating and physical exercise in its TV programming and advertising.

7.3.1.3. Sound level compliance of TV programmes

M6 Group pays particular attention to the comfort of viewers and complies with the provisions of Decree No. 92-280 of 27 March 1992, which notably made it compulsory for TV channels to make the sound levels of programmes consistent with those of advertising breaks. Moreover, M6 Group participated in the consultation, after and on which the CSA based its ruling No. 2011-29 of 19 July 2011 that enabled editors to comply with these provisions by defining technical parameters relating to the sound intensity of advertising breaks.

7.3.1.4. Programmes accessible to all

To M6 Group, and in accordance with the Law of 11 February 2005 on equal rights and opportunities, accessibility not only means the participation and citizenship of people with disabilities, but also taking account of disabilities, first and foremost by subtitling its programmes for the benefit of the deaf and hard-of-hearing.

All M6 and W9 programmes are accessible to people with hearing difficulties (excluding commercial breaks, self-promotion, trailers, teleshopping, songs performed live and instrumental music, teleshopping and live broadcasts of sporting events between 12pm and 6am). 6ter has undertaken to subtitle 60% of its programmes.

In addition, since 2009, the new broadcasting control room enables all Group channels to broadcast specific subtitles for the deaf and hard of hearing and thus provide access to the greatest number of broadcasts by Paris Première, Téva and M6 Music. Paris Première and Téva are thus committed to subtitling 40% and 20% of their programmes, respectively.

	M6	W9	6ter
Accessibility of programmes to the deaf and hard of hearing (subtitling)			
2014	100%	100%	50%
2015	100%	100%	60%
2016	100%	100%	60%
2017	100%	100%	60%

	Accessibility of programmes to the blind and partially sighted (audio-description)		
2014	60 programmes including 30 new with audio-description	14 new programmes* with audio-description	6 new programmes* with audio-description
2015	70 programmes including 40 new with audio-description	17 new programmes* with audio-description	12 new programmes* with audio-description
2016	80 programmes including 50 new with audio-description	20 new programmes* with audio-description	12 new programmes* with audio-description
2017	100 programmes including 55 new with audio-description	22 new programmes* with audio-description	12 new programmes* with audio-description

* new to the channel

7.3.1.5. Fit-for-purpose governance structure

M6 corporate governance principles are governed by all the standards and laws applicable in France. Since 2000, Métropole Télévision has been a limited liability company with an Executive Board and a Supervisory Board, which offers a clear separation between Group operational management and the supervision of that management.

In addition, the organisation of corporate governance is repeated in the Bylaws, in accordance with French legislation and the agreement concluded by M6 with the CSA.

As such, within the framework of the provisions of Article 39 of the Law of 30 September 1986, no natural person or legal entity, acting alone or in concert, may directly or indirectly hold more than 49% of the share capital or voting rights of a company holding a broadcasting licence for a national terrestrial free-to-air television service;

Lastly, within M6 Group, there is an internal control mechanism aimed at ensuring:

- compliance with laws and regulations,
- application of the instructions and guidelines set by the General Management or the Executive Board,
- the proper functioning of the Company's internal procedures, especially those contributing to the protection of its assets,
- the reliability of financial information,

and generally, contribute to control and efficiency of operations and the efficient use of resources.

By helping to prevent and control the risk of not achieving the objectives set by the Company, the internal control mechanism plays a key role in managing and steering the various operations.

This mechanism is detailed in the section dedicated to Risks in this registration document (Chapter 4).

7.3.2 Programmes - the Group's main responsibility

7.3.2.1. Representing French diversity

M6 Group holds diversity dear and seeks to ensure that its programming is as representative as possible of the diversity of French society so that all groups in the community can identify with the content offered on its channels.

In addition to their contractual commitments in relation to representing the diversity of French society, M6 Group channels are duty bound, as nationwide broadcasters, to reflect on their channels the image of multicultural France both by the promotion of the values of integration and solidarity and by the presence of minorities in its programmes. The CSA sees that commitments made by the channels each year are honoured, basing themselves on the results of diversity scales, whose results are satisfactory for the Group.

The four themes upheld by the Conseil Supérieur de l'Audiovisuel on its diversity scale are as follows:

- socio-professional categories,
- perceived origin,
- disability,
- and age.

Gender equality is now subject to particular scrutiny, since the competence of the CSA in this field was strengthened by Law n°2014-873 of 4 August 2014 for true gender equality.

M6 is also committed to combatting all other forms of discrimination (based on sexual orientation, against pregnant women, people suffering illness, etc.).

SOCIO-PROFESSIONAL DIVERSITY

M6 attaches great importance to representing all socio-professional groups in society in its programmes, both in its reports and programmes (M6 has this year for example broadcast "*Rire pour un toit*" and a new documentary on poor housing), and in the casting of its entertainment programmes (*L'amour est dans le pré*, *Les Reines du shopping*, *Top Chef*, etc.).

DIVERSITY OF ORIGINS

Similarly, the promotion of visible minorities is also a real priority for M6 Group, as demonstrated by the diversity of its team of presenters (Kareen GUIOCK, Karine LEMARCHAND, Anicet MBIDA, Laurence ROUSTANDJEE, Cristina CORDULA, Kamel OUALI, Anaïs GRANGERAC, etc.), as well as by the actors and artists shown on its channels (*Le Marrakech du rire*, *La grande soirée des mille et une nuits – Ensemble pour la tolérance*).

The Group's commitment to inclusion is also seen in the reports and outside broadcasts shown on its channels (for example, *Zone Interdite* broadcast a report called *L'école à l'ancienne*) and in its fictional programming, from French programmes like Commissariat Central and *Scènes de ménages*, to imports, such as *Quantico* or *Rosewood* – not to mention the films the Group has been involved in producing, such as *Epouse-moi mon pote*.

As every year, the Group also run a free ad on 14 July 2017 to promote diversity.

A STRONG COMMITMENT TO PEOPLE WITH DISABILITIES

M6 Group's mission is not just to tackle the daily life of disabled people in its reports, but also to allow them to participate in the programmes and games, just like the other contestants (*La France a un incroyable talent*, *The Island*, etc.). Group channels strive to highlight the work and the actions of organisations for the disabled in most of the topics dedicated to this theme.

M6 Group is also committed to the employment of people with disabilities. Since 2014, it has been a signatory to the Charter promoting the training and professional integration of students with disabilities. In 2017, the Group thus recruited people with disabilities, including 2 on fixed-term contracts, one event-based worker and 5 on traineeships or work placements.

During Disability Day on 3 December 2017, M6, W9 and 6ter broadcast five short features on the theme of difference throughout the day *Différents et alors ?!*. Each piece was about the meeting between a disabled sports champion and a Group presenter to whom they introduced their sport: These videos were made by Jaris TV, a non-profit organisation that offers training in the journalism and audiovisual fields to people with disabilities or from disadvantaged backgrounds.

Special programmes were also on the schedule on two free-to-air channels (two specific items included in M6 news programmes, one in *Kids & toi* and one on Philippe Croizon in *Turbo*). W9 also showed a clip of the presenters and Jérôme FOUQUERAY, the channel's managing director, using sign language. A number of special programmes also went out on the Group's free airtime.

Kids & Toi is a weekly programme on M6 aimed at a young audience and broadcast with sign language translation provided by an employee who is hearing-impaired.

In 2017 and for the eleventh consecutive year, the Group mobilised its employees for the disability employment week which took place between 13 and 17 November 2017. Activities during the week included workshops for staff to raise awareness of the various forms of disability, and daily newsletters were sent to employees via the intranet or by email.

M6 Group is a responsible corporate citizen and regularly places orders with the sheltered employment organisation ESAT for everyday services, such as delivering ready-meals.

Gender equality

Gender equality remains central to the commitments of Group channels, both in the structure of the Group (see Section 7.2.5 of this document on the Group's commitments to gender equality) and programming.

Women are very well represented in television news programmes, with two women and one man presenting the *12'45* and *19'45* programmes. Current affairs and news bulletins are however pursuing their aim of significantly increasing the airtime of female experts; The Group notably makes sure that the judging panels for competitive talent shows on its channels are balanced between men and women (*Nouvelle Star*, *Top Chef*, *Le meilleur pâtissier de France*).

The Group is absolutely committed to ensuring women are fairly portrayed in the music videos shown across the Group's channels and restricts those it considers to be denigrating of women.

Promoting women in sport is also a priority for M6 Group. This year, it took part in *4 saisons du sport féminin*, an event organised by the CSA on 11 and 12 February to throw the spotlight on women's sport in the French media. Once again this year, M6 and W9 also relayed the all-female Aïcha des gazelles rally. Established in 1990, the event attracts women aged 18 to 65 from 33 different countries.

The Group also lends its support to groups dedicated to gender equality. For example, it showed a clip on cyber sexism during the month of October on behalf of Centre Hubertine Auclert, a French organisation working to promote equality between men and women. The channels also covered the Marie-Claire Group's Share the light initiative (La Flamme Marie-Claire) to defend and promote the education of women and young girls around the world. In 2017, some of the best-known presenters were among the campaign's sponsors in the Group: Anaïs BOUTON, Carine GALLI, Kareen GUIOCK et Marielle FOURNIER. The M6 and Téva channels aired free ads during September and October and the campaign was given airtime by the sponsors on their programmes and on the Group's websites.

7.3.2.2. Child and youth protection

Protecting children and young people is one of the pillars of M6 Group's commitment to society. Making sure that the programmes broadcast by the Group on its channels go out at the appropriate times and that they do not include content that could be detrimental to the physical, mental and moral development of children and young people is an absolute priority for M6. The Group also support many voluntary initiatives aimed at children.

PROTECTING YOUNGER VIEWERS

REVIEWING CONTENT

M6 Group carries out a review of its programmes which varies according to the type of content. The content of our current affairs programmes is the responsibility of the editors, while news programmes like *Capital* and *Zone Interdite* are viewed by a special committee overseen by the Company Secretary's office.

RATING SYSTEM

As far back as 1989, M6 took the initiative to introduce a content rating system that clearly flags the type of audience programmes are intended for. It was subsequently imposed on other channels by the Conseil Supérieur de l'Audiovisuel in 1996. However, the commitment of M6 in this area has not weakened and the Group also ensures that its daytime programmes do not contain violence, vulgarity, or anything likely to shock young viewers. Where content may not be suitable, the programme is rated and the appropriate message shown; alternatively, it is moved to a later time slot in the interests of protecting young viewers. For example, the Group closely monitors the development of co-produced series, from concept to delivery of the final episode. Dubbing of foreign films is also done with the greatest care. Thus, all the youth programmes, films, series, made-for-TV films, or music videos are viewed and validated by a Viewing Committee that gives its recommendations to the Ratings Committee, the final arbitrator of the allocation of the 4 categories (all viewers, under 10 years, under 12 years and under 16 years).

In addition, M6 Group channels supported and broadcast the ratings campaign proposed by the CSA between 20 November and 10 December 2017 as well as the specific campaign for the protection of children under three which was held from 16 to 18 February 2017.

Furthermore, pursuant to the terms of the CSA deliberation dated 17 April 2007, M6 has drafted a charter governing the participation of minors in its TV shows, with a view to protecting them and establishing specific conditions for participation.

FOOD CHARTER AND COMBATting CHILDHOOD OBESITY

Under the auspices of the SCA and in collaboration with the French Health Minister and the Minister for Culture and Communication, on 18 February 2009 TV channels, producers and advertisers signed a charter devoted to fighting childhood obesity in France. This charter, with a duration of 5 years and controlled by the CSA, grants preferential prices to the National Institute for Prevention and Education in Health, "*Institut national de prévention et d'éducation pour la santé*", to broadcast its prevention messages aimed at encouraging a balanced diet and physical activity. It includes editorial commitments by channels to promote and educate young audiences, in particular by promoting balanced eating behaviours and the practice of sports.

M6 Group renewed its commitment to promote a healthy and balanced diet and physical activity in programmes and advertising, by signing, on 23 May 2013, a renewal of the food charter for a period of five years.

M6 Group thus supported and reported on the European Anti-Obesity Days on 19 and 20 May 2017 via special programming on the channels M6, W9 and 6ter (with, in particular, the broadcast of a piece in *Le 19.45* about training affected staff in how to care for people with obesity and *Le défi de Norbert et Jean: "Creating a delicious meal from a plate of raw veggies"*).

CONTROL AND AWARENESS

M6 Group is responsible for the information broadcast on its websites. Concerning its community sites, a service provider is responsible for moderation and, once the messages have become public, verifies those which are insulting, defamatory, racist or that represent any other incitement to violence or hatred and, where appropriate, removes them from the websites.

Over the last nine years, M6 Group has also been a partner of Action Innocence, a charity that campaigns for the prevention of risks to children posed by the internet. This support involves the broadcasting free of charge of their campaign via TV, online and mobile.

TELEVISION, A POWERFUL MEDIA

The M6 network is a powerful contributor to the Alerte Enlèvements system, implemented in 2005 by all main radio stations and television channels that are signatory to a memorandum of understanding modelled on what has been successfully experimented in the United States for a number of years. It involves the mobilisation of maximum media power during the first 24 hours after a child has been kidnapped, and to broadcast over as wide an area as possible information that could lead to the child's rescue. This commitment by the Group consists of communicating essential information to as many people as possible, such as a description of the child or the abductor, as well as the circumstances of the kidnap, using tickers passing at the bottom of TV screens, programme interruptions, or the repeated showing of photographs to help identification. The system has proved its worth, as, to date, every time Alerte Enlèvement has been triggered the child has been found.

7.3.2.3. Raising public awareness of worthy causes

M6 is highly committed to promoting a more socially responsible television service and broadcasts messages and short films with a social content free of charge.

M6 intends to assist and to encourage not-for-profit and charitable actions and to increase the general public's awareness of them. In 2017, many campaigns from humanitarian, non-governmental and charitable organisations were thus broadcast free of charge on M6 and on the Group's digital channels, supporting causes in the fields of solidarity (Handicap international, French Red Cross, Fondation de France / appeal for donations to help victims of Hurricane Irma, etc.), health (the fight against AIDS, cancer research, research into rare diseases, the fight against cystic fibrosis, the fight against autism, etc.) and education/culture (Plan International France, etc.), as well as education/culture (La flamme Marie-Claire, UNICEF etc.).

M6 Group also supported the Abbé Pierre Foundation, with the broadcast on 22 December 2017 of an evening "*Rire pour un toit*" in order to collect maximum donations. In the second part of the evening, M6 also broadcast a new documentary on poor housing that followed the men and women helped and supported by the Foundation.

The Group also backed the Fraternité générale movement to foster fraternity through cultural, sporting and community events and showed a number of clips on mutual support in the community.

7.3.2.4. Prevent, act and increase awareness of public health challenges

M6 Group is at the forefront when it comes to harnessing the impact of its channels and airtime in support of public health issues.

For many years, a special mechanism, set up both on Group channels and on the Internet, has been in place to support the Sidaction campaign against AIDS, this year between 24 and 26 March 2017. The Group's channels, supported by presenters, have made Sidaction the keynote of a number of programmes, featuring trailers for the campaign, prevention information, special shows, awareness raising programmes, broadcasting of fundraising advertisements and production of pieces by W9. A major digital campaign went out on the *Golden Moustache* and *Rose Carpet* sites. In addition, a Sidaction video was produced with the organisation and shown on all Group websites. 6play highlighted its AIDS awareness *Sidaction* page including all the videos, the channels' social networks, messages from presenters on their accounts, and M6 Group's sites. This initiative was covered by 6play, which highlighted *Sidaction* on a dedicated page including all the videos.

M6 strives to regularly warn viewers of risks associated with alcohol and drugs in its many magazines and reports.

7.3.2.5. Encourage a better understanding of the world

M6 Group seeks to deliver the most complete and most diverse information possible and, as stated in Article 33 of its agreement, "*expand its programming of magazines and documentaries promoting understanding of the contemporary world, by dealing with diverse subjects such as employment, integration, the economy, science, ecology and the consumer society.*"

Capital, *Zone Interdite*, *66 Minutes*, *E=M6*, *Enquête Exclusive*, *Kid & Toi*, *le 12'45* and *le 19'45* are programmes and magazines that illustrate, via the subjects dealt with, the M6 channel's commitment to inform and increase awareness of current and social issues and its expertise in deciphering major challenges.

7.3.2.6. Supporting creation and new talents

As part of its production and broadcasting obligations, M6 is committed to developing artistic creation and to valuing its diversity by focusing on young talent in cinema, audiovisual works and music.

The Group thus shares its cinematic investments carried out by its subsidiary M6 Films between established producers and young talent. Over the past 10 years, 50% were either first or second films. For example, in 2017 M6 Films co-produced Clovis Cornillac's first feature film, *Belle et Sébastien 3*, with Félix BOSSUET.

On air, the Group is strongly attached to revealing new talent, including young actors in its audiovisual co-productions (*Soda*, *Scènes de ménages*, *En Famille*, *Commissariat Central*), presenters and hosts (Bertrand CHAMEROY, Bastien CADEAC, Ophélie MEUNIER, Anaïs GRANGERAC, etc.) and programme participants (Norbert TARAYRE, Xavier KOENIG...). This desire is the Group's trademark, which is accompanied by loyalty to the talents discovered, as shown by the Group's support for their shows, record production, recipe books, new films, etc.

7.3.3 M6 Group, playing an active part in society

7.3.3.1. The M6 Corporate Foundation

In 2010, M6 Group created its own corporate foundation, having decided to get involved in the sensitive issue of prison life.

The Group exercises its responsibility for a cause that unites its employees around a project financed by all Group companies. The Foundation, which has a €2.5 million budget over five years, has set itself the target of supporting individuals who have spent time in prison at some point in their life, in order to combat reoffending and thereby support their reintegration into society. It is also working to break down barriers between the prison world and civil society, in order to help change perceptions of prisoners.

HELPING AND IMPROVING THE QUALITY OF LIFE OF INMATES: A SOCIAL NECESSITY

M6 Group is the first company to decide to dedicate its Foundation to issues concerning the prison environment, considering it to be the duty of a powerful media group with a presence in the public domain to make a real commitment as a responsible corporate citizen, focused on a major social issue.

Although life in prison and reintegration into society continue to attract little media attention, the Group's project deals with a genuine social issue: in fact, 61% of prisoners reoffend within five years of their release from prison. The M6 Foundation has made this finding the basis of its action, responding to high demand from organisations and prisoners themselves, in partnership with the prison authorities.

Beyond prison, an offender's "reintegration" into civil society is a real issue for society, deserving of both human and financial resources, so that, apart from its punitive element, prison is a time for reflection and rebuilding for the offender with a view to their reintegration: every person who goes to prison comes out eventually and in future becomes our neighbour once again. It is important for them and for all citizens that they have the will and the right support to live in the heart of society once again in harmony with others.

ACTIVITIES IMPLEMENTED BY THE FOUNDATION

The Foundation's activities aim to enable inmates to become stakeholders in their rehabilitation. Throughout its 7 years of prison-based intervention, the M6 Foundation has gradually focused its activities on the following 3 areas:

- Reintegration via a return to employment or vocational training,
- Combatting illiteracy,
- Culture as a vehicle to relearn social skills

EMPLOYMENT AS A TOOL FOR REINTEGRATION

The Foundation supports reintegration programmes via jobs and training.

• Video creation workshop at Fresnes Prison

The aim of the video workshop is the creation of short films by 8 prisoners. These films are then broadcast to the around 2,800 men held at Fresnes via the prison's internal channel. These films talk about day-to-day life in prison (access to healthcare, access to the law, education, vocational training, working in prison, professional reintegration, etc.). During the two workshops held each week, participants develop their skills in shooting and editing video using professional software. Six films are made each year in this way.

Key figures: 8 prisoners benefit, 6 films made each year, audience of 2,800 inmates.

• Supporting released prisoners in their career path with SPILE

The organisation SPILE develops vocational integration programmes dedicated to people with convictions and/or coming out of prison: in this way it supported 39 people with their vocational development in 2017, of which 11 secured jobs in companies, 4 joined back to work programmes, and 4 began training courses. SPILE relies on a network of more than 100 partners, from businesses, associations and institutional settings. The organisation is currently supported by almost 20 sponsors and 6 donors. In addition to individual support, it aims to raise awareness amongst businesses and encourage them to take concrete action and implement a policy of employing individuals who have spent time in prison.

Key figures: 39 people supported on an individual basis, 11 have secured jobs in companies, 4 have joined back to work programmes, and 4 have begun training courses

• Creating your own job with CréaJeunes

In 2017, upon their release from prison, 3 young people aged between 18 and 35 joined the CréaJeunes programme to help set up new businesses, from ADIE (Association pour le Droit à l'Initiative Économique / Association for the Right to Economic Initiative) which has been a partner of the Foundation since 2016. Over the course of 5 weeks, these young people received legal, tax, sale, marketing and communications training to transform their projects into business plans and turn their ideas into reality. They also benefited from individual support which is continuing until the completion of the project: that is what happened for one of the 2016 participants. He created his eco-friendly car washing business Shine Auto in 2017 and is gradually expanding his activity, with the aspiration of making it a company offering sheltered employment over the medium-term.

Key figures: 3 people received CréaJeunes training and 1 business created in 2017.

COMBATTING ILLITERACY

Starting from the finding that 11% of prisoners in France have literacy problems and 35% of them are almost completely illiterate, the Foundation is concentrating part of its work on combatting illiteracy:

• Scholarships for destitute people

The French Ministry of Education teachers' priority is the acquisition of basic knowledge and preparation for the *Certificat de Formation Générale* (certificate of general education – first official qualification of France's national education system). Lessons are offered free of charge and are unpaid. Certain prisoners must on occasion choose to leave the school in order to improve their living conditions by taking up an employed position. Further studies and sometimes basic skills training are not therefore possible for the most disadvantaged.

For this reason, a scholarship system based on merit (particularly attendance) worth € 40 per month has been introduced for the poorest prisoners.

Key figures: More than 220 scholarships have been awarded to just over 105 prisoners in the Nord-Pas de Calais and Ile-de-France regions.

• **“Au-Delà des Lignes” (“Beyond the Lines”) writing competition**

With the aim of combatting illiteracy, the second edition of the writing competition, “Au-Delà des Lignes” was held in 16 institutions in the regions Île-de-France, Brittany and Hauts-de-France in 2017. 165 prisoners dared to put pen to paper and produced a piece of writing for the first time. They were guided via writing workshops by qualified teachers and members of the “Au-Delà des Lignes” jury (including Maxime Chattam, Valérie Tong Cuong and Rachid Santaki). Each participant received the collection of short stories from this second edition in which their piece was published. The six winners will receive support upon their release to extend their learning of French and basic knowledge to help with their future reintegration.

Key figures: 16 prisons participated, 17 meetings with jury members during writing workshops, 165 pieces of writing submitted as part of the 2017 competition, 1 2016 winner still being supported in their return to work.

DEVELOPING CULTURAL PROJECTS AS A VEHICLE TO REINTEGRATING SOCIETY

• **Making their voices heard with Donne Ton Slam**

Out of the five cultural projects supported by the Foundation in 2017, the “Donne Ton Slam” project, led by the Hors-Cadre organisation, was held at four prisons in Hauts-de-France in 2017. Accompanied by two slam artists, 34 prisoners took part in writing and speaking workshops based on slam poetry. A concert involving 130 prisoners in total was then held, where each participant performed their work for an audience, accompanied by piano. A CD of 25 recorded pieces of poetic works has been made by the participants. Like the M6 Foundation, Hors-Cadre believes culture and creation are ways of (re)taking control of your own life, of thinking of the world by speaking out and making your voice heard.

Key figures: 4 prisons took part, 34 inmates composed and recited their work in front of 130 prisoners, 1 CD of 25 works recorded and given to participants.

• **Going beyond the daily routine of prison to talk about film with “Fleury fait son cinéma” (Fleury at the Movies)**

Between 13 and 24 November, the “Fleury Fait Son Cinéma” festival brought together a jury made up of 9 prisoners and 4 prison officers: they watched a selection of 8 films based on the theme of “Life Choice, Life Path”, had the opportunity to speak to more than 20 film industry professionals and gave out 6 awards at the end of the festival, including the award for Best Film for *Nous 3 ou rien*, by Kheiron. *“Prison is a place nobody really wants to set foot in and yet almost 20 professionals from the film industry had no hesitation in coming to our meeting to have a debate. It’s not every day that we get the opportunity to talk with people from the outside world and these great moments of discussion have made us see things differently. Personally speaking, this festival has been a turning point for me in my sentence”*, explained Jeffrey, a jury member, at the awards ceremony.

Key figures: Key figures: 1 jury made up of 9 prisoners and 4 prison officers, 10 films shown, 300 prisoners attended the showings and met more than 20 film industry professionals.

A UNITING PROJECT FOR EMPLOYEES

The M6 Foundation raises awareness among Group employees and brings them together around an inspired and inspiring project, which testifies to the Company’s awareness of its role in society as a corporate citizen. More than one hundred Group employees thus contribute their assistance, expertise and experience in their respective fields as well as their time to support the 2 employees who work full time for the M6 Foundation. In 2017:

- 60 employees accompanied children to visit their parent in prison,
- 10 employees helped to organise the Festival “Fleury fait son cinéma
- 20 employees were involved in the selection of the projects supported by the Foundation,
- 12 of them shared their expertise and gave advice to the young entrepreneurs from the programme “CréaJeunes”.

7.3.3.2. Support for numerous other initiatives

M6 Group is a member of the organisation Neuilly Nouveaux Médias, a “1901 association” created in September 2010 by Jean-Christophe Fromantin, Mayor of Neuilly and Member of Parliament for Hauts de Seine, and consisting of the city of Neuilly-sur-Seine and the large companies located there.

The organisation’s aim is to promote the development of innovative new media start-ups (selected via competitive selection) by providing them for a minimum of 23 months with premises made available by large companies.

Thus in 2017, M6 Group welcomed the start-up Victor & Charles to its Neuilly premises, and provided it with an office and 5 workstations.

7.3.3.3. Steps to uphold respect of intellectual property

At a time where increased digitisation of media necessitates new measures to protect works, M6 Group, a producer and broadcaster of content, is helping to develop an effective policy to combat piracy and to uphold intellectual property.

This policy is based on two principal areas:

- reduction in the timeframe for broadcasting works, an issue addressed by the adoption of the Creation and Internet law and the signing of the interprofessional agreement;
- the development of catch-up television and Video on Demand, that gives viewers access to a varied range of programmes.

7.3.3.4. Value and preservation of cultural heritage

The audiovisual rights subsidiaries of the Group contribute to the preservation of leading European films through the restoration of classic films.

This major restoration work was initiated in 2005 with the purchase of SNC's catalogue of over 400 classic films by M6 Group. A total of 143 films had been fully restored by the end of 2017.

In 2017, an extract from the film *Les Aventuriers* by Robert Enrico was used for the 3rd consecutive year by Parfums Christian Dior for the advertisement film for one of their flagship products, Eau Sauvage. The partnership with the Musée de la Gendarmerie et du Cinéma in Saint-Tropez on the six *Les Gendarmes* films kicked off in June 2016 and continues to attract many visitors.

7.3.4 Balanced and transparent relations with stakeholders

The role of M6 Group with everyone it deals with, such as shareholders, advertisers, viewers, customers or suppliers, is to maintain balanced and transparent relations with them.

7.3.4.1. Viewers

In order to reply to viewer queries, M6 Group has a fully dedicated service for each of the following channels: M6, W9, 6ter and Paris Première.

In 2017, the 3 websites "M6etvous.fr", "W9etvous.fr" and "6teretvous.fr", devoted to viewers, recorded almost 1.2 million hits.

In addition, almost 3,000 viewer queries were processed by e-mail in 2017.

M6 Group also monitors social network developments in light of its relationship with viewers. Moreover, its presence on the different networks is continuing to grow:

	Dec. 16	Dec. 17
M6 – Facebook – Fans	2,154,656	2,203,609
M6 – Twitter – Subscribers	2,598,362	3,072,894
M6 – Instagram– Subscribers	107,801	139,699
W9 – Facebook – Fans	1,324,261	1,326,523
W9 – Twitter – Subscribers	562,904	731,003
W9 – Instagram– Subscribers	440,945	563,882
6ter – Facebook – Fans	116,415	124,056
6ter – Twitter – Subscribers	23,947	33,529
6ter – Instagram– Subscribers	-	1,283

Today, the primary challenge for a media group is to encourage innovation in order to adapt to technological developments and changes in viewing habits and the use of its services. These developments have led the Group to widen the distribution and availability of its content over the past few years, necessitating investment in both networks and digitisation as well as ascertaining the existence and development of a viable business model for these new uses.

Mindful of not encouraging viewers to gamble, the Group does not offer any online betting services either via the Internet or on its channels.

7.3.4.2. At the service of consumers

M6 Group, with the development of its Ventadis business (Distance Selling) has acquired real expertise in customer relationship management, from the original order to customer service, to deal with all calls and requests in the best timeframes and conditions.

In 2016, Ventadis achieved renewal of the AFAQ ISO 9001 Quality Certification, initially obtained in 2010 and again in 2013, for its Home Shopping Service: customer relations, logistics, stores and collection points. The renewal of this certificate valid for 3 years, confirmed that Ventadis does everything in its power to provide the best possible service when dealing with each of the parcels shipped annually.

7.3.4.3. Shareholders

M6 Group places strong emphasis on financial communication in order to deliver exact, precise and fair information to all shareholders, in accordance with applicable French standards and regulations.

Seeking to be attentive to the financial community and its shareholders in this matter, the Group set up new information formats for individual and institutional shareholders, via a website dedicated to current finances in French and English: [www.groupem6.fr/rubrique Finances](http://www.groupem6.fr/rubrique_Finances)

Shareholders may contact the Company using the dedicated e-mail address: actionnaires@m6.fr.

The information policy regarding shareholders and the financial community is detailed in Section 3.2 of this document.

Shareholders are particularly invited each year to attend or be represented at the Group's General Meeting. They are also regularly invited to visit sets and production rooms, and to watch filming of television news programmes.

In addition, M6 regularly responds to questionnaires from non-financial rating agencies and maintains direct relations with socially responsible investors (SRIs) who can therefore underpin their assessments on the basis of in-depth discussions held in full transparency.

In 2017 and for the 5th consecutive year, M6 shares were selected in the composition of the Gaïa index comprising the 70 securities posting the best 2016 performances out of 230 companies analysed. This index, established by Ethifinance with the backing of the SFAF and MiddleNext, is an index devoted to midcaps based on non-financial data.

This index measures the depth of involvement of the companies assessed in challenges related to sustainable development and corporate responsibility. The rating is calculated according to 136 criteria of which 32 in particular cover the environment, 40 corporate aspects, and 50 others governance.

Considered to be a benchmark database in the world of SRI (Socially Responsible Investments), the Gaïa index enables management and analysts to discover the most responsible companies and to integrate non-financial concerns into their analysis processes and investment decisions. The sample examined represents more than €163 billion in revenue and more than one million jobs.

7.3.4.4. Advertisers

Relations with advertisers and sales houses are governed by the Law of 29 January 1993, which came into force on 31 March, the so-called "Loi Sapin", which guarantees a completely transparent advertising market.

7.3.4.5. Suppliers

Relations with suppliers, particularly programme producers are set out by multi-year contracts as regards US studios (films, series), that ensure the smooth exchange of content. In addition, M6 Group plays a major role in creating French and European audiovisual and cinematic works, by dedicating a significant part of its advertising revenue to numerous co-productions and by reserving part of its investments for independent producers.

More generally, M6 Group is pursuing a policy that aims to develop sustainable and balanced relations with its suppliers and sub-contractors: for all of its purchases, M6 follows an approach that aims to take into account not only economic factors but also social, corporate and environmental factors. The Legal Department works to ensure that suppliers comply with all provisions relating to intellectual property, press and publicity rights, that they pay due attention to ethical aspects and are committed to meeting safety and security requirements.

This policy is used by the purchasing divisions of the various entities and subsidiaries of the Group.

By way of illustration, the Group's Production and Legal Departments have introduced into pre-purchasing contracts for animated programmes a clause requiring the supplier to comply with International Labour Organisation conventions, in particular those relating to forced labour and child labour. Should the contractor fail to comply with any of these provisions whatsoever, M6 will be entitled to request the automatic termination of the contract.

Similarly, as part of its major purchasing of services or products, SND, the Group subsidiary responsible for the distribution of audiovisual rights, is very mindful of the environmental and corporate commitments undertaken by its suppliers. The measures taken by each provider such as the recycling of waste, use of CAT (centres providing sheltered employment), equal pay for men and women, compliance with competition rules, etc. are also transmitted to SND and taken into account in the choice of suppliers during tendering.

Moreover, since the end of 2014, all cinemas in France were fitted with digital equipment. France now has the largest number of digitised cinemas in Europe. SND helped this digital switchover by offering all its films in digital format, as well as helping to finance the digital equipment by contributions made to cinemas as part of the broadcast of SND films.

Lastly, on DTT, M6 Group's channels are aired thanks to a network of 1,626 broadcast sites, whose operation is guaranteed by various broadcasters, following invitation to tender. During procedures to award these sites, and given the high levels of electrical power required for the operation of the network, M6 Group encourages broadcasters to give priority to solutions offering the best energy efficiency.

7.4 ENVIRONMENTAL RESPONSIBILITY

The Métropole Télévision Group does not carry out activities that structurally present a significant impact on the environment, particularly on climate change. The Group is nevertheless mindful that preserving natural resources is a key issue for the 21st century, and is therefore involved in safeguarding the environment at its own level. The Group is attentive to its own consumption and seeks to take initiatives in this area, both in terms of recycling and making the public at large aware of the challenges of sustainable development.

More generally, to demonstrate its commitment, M6 Group has adopted an approach in line with the charter proposed in 2007 by the Minister for Ecology, Jean-Louis Borloo, and addresses many of the issues raised by this charter. In fact, the Group has already carried out an assessment of its CO₂ emissions and broadcasts more environmental information.

M6 Group also strives to inform employees of the challenges of sustainable development and the relevant initiatives implemented within the Company. The internal communication department thus organises awareness-building activities regarding issues such as reducing printing, recycling, etc., via various communication media (emails, intranet, screen displays, etc.).

M6 Group has made no provisions or subscribed to any guarantees for environmental risks.

7.4.1 Environmental indicators

For several years, the Group has continued its efforts to reduce its impact on the environment in all areas of the company: travel, mail handling, vehicle fleet, paper, press subscriptions etc. Instead of a quantitative objective, the Group preferred a pragmatic approach with annual adjustments of requirements relating to key environmental indicators.

As part of its ongoing efforts to counter climate change, M6 Group has identified the following significant sources of greenhouse gases:

- emissions from the Group's vehicles;
- emissions from energy consumption in Group facilities;
- indirect emissions from products and services purchased by the Group;
- emissions related to business travel by personnel (excluding its fleet of vehicles);
- emissions generated by commuting to and from work;
- emissions from electricity used by the television sets of viewers of Group channels.

None of M6 Group's sites is subject to the EU Directive on greenhouse gas emission allowances. However, the CO₂ emissions caused by the energy consumption of the Neuilly building, which is owned by M6 Group, and of Rungis, Boissy, Nanteuil, Boulogne-Billancourt and Bordeaux, as well as the business and commuter travel of employees, are all monitored annually as part of the environmental impact. The assessment of these emissions over the last three years is presented below.

The Group has a policy aimed at reducing carbon emissions from its vehicles. Moreover, where data are not available, it cannot track the GHG emissions related to procurement of products and services.

Nevertheless, M6 Group is pursuing a policy that aims to develop sustainable and balanced relations with its suppliers and sub-contractors: for all of its purchases, M6 follows an approach that aims to take into account not only economic factors but also social, corporate and environmental factors. The Legal Department works to ensure that suppliers comply with all provisions relating to intellectual property, press and publicity rights, that they pay due attention to ethical aspects and are committed to meeting safety and security requirements. The Group cannot measure the emissions from electricity used by the television sets of viewers of its channels; nonetheless it supports technical initiatives, such as automatically switching off the sets when left unattended for a period of time.

Mindful of adapting to the latest legislative developments in relation to environmental safety, M6 Group keeps an up to date record of audits to be carried out in this field.

The December 2015 COP21 also was the opportunity to initiate a review on the improvement of the energy performance of the three Neuilly sites, beginning with an energy audit of these three sites under the NF EN 16247-2 standard, which was entrusted to an independent research unit. This audit satisfies the requirements of Decree n° 2014-1393 of 24 November 2014 which compels businesses to carry out such a review.

The findings of these audits were analysed in 2016 to initiate measures aimed at limiting the energy consumption of these buildings and consequently their greenhouse gas emissions. The halogen light bulbs in three buildings have been replaced by LEDs, for example. In addition, the latest generation lighting system was installed in the building at 89 avenue Charles de Gaulle as part of the refurbishment. The new smart system is centrally controlled and features a lighting level indicator were installed in 2016 and 2017. The air-conditioning system has also been modernised on the floors where variable-speed convector fans were installed. Selective recycling bins are now available in all three buildings. Finally, the Group carried out internal communication campaigns aimed at all staff and focused on raising awareness of the importance of reducing waste and recycling.

In addition, pursuant to Article R224-59-1 of the French Environmental Code, M6 Group carries out regular audits of certain air conditioning systems, with the latest checks finding no anomalies.

The consumption of water, raw material and energy resources is monitored and controlled by the Group's General Services, as part of an approach aimed at reducing consumption and using equipment to improve energy efficiency.

With this in mind, the Information Systems Department launched for example a hyper-convergence project in late 2017. This is a type of IT infrastructure in which shared storage is provided, not via a disk array, but via a software layer exploiting the capacity of the hard discs installed in the servers themselves. In addition to significant space savings with the removal of the disk arrays, the new hardware, now managing both the servers and storage, will be more energy efficient.

A complete modern management system has been installed to deal with energy consumption, enabling the temperature and lighting of premises to be regulated according to a number of criteria, such as for example their occupancy rate. This centralised technical management of energy is intended to provide better control by the Group of its consumption. In addition, the Neuilly buildings are all equipped with air/water heat pumps which use free air energy to provide heating and hot water as well as to cool the technical rooms.

The latter is very regularly monitored in all areas. Water and energy consumption and CO₂ emissions of the Neuilly buildings – owned by M6 Group – and the Rungis, Nanteuil, Boissy, Boulogne-Billancourt, Lille and Bordeaux buildings were as follows in 2017:

	2015	2016	2017
Water consumption (in thousands of m ³)	47.954	36.890	32.591
Gas consumption (kWh)	1,691,871	1,847,296	1,777,148
Electricity consumption (kWh)	15,013,668	16,278,780	15,237,106
CO ₂ emissions related to direct and indirect energy consumption (in tCO ₂ eq - tonnes of CO ₂ equivalent)	1,658	1,811	1,448
Fuel purchasing (in litres)	16,384	20,878	22,399

With the exception of oil, in 2017 M6 Group managed to significantly reduce its energy consumption, thereby leading to a fall in its CO₂ emissions. This was also the result of the ADEME emission factors, which are used as a benchmark for calculating emissions, being updated.

M6 Group saw its water consumption fall 12% in 2017, primarily thanks to better weather which meant the green spaces beside the buildings at 89 avenue Charles de Gaulle and du 46 rue Jacques Dulud in Neuilly required less watering. Furthermore, in Rungis, the botanic gardens were replaced with spaces that need less watering. Lastly, reduced-flow taps have been installed at the Nanteuil offices.

Electricity usage fell in 2017, particularly as a result of the reorganisation of workspaces in the building at 89 avenue Charles de Gaulle, which led, as described above, to the installation of more energy efficient hardware. Similarly, more efficient servers were installed in the master control room in the building at 46 rue Jacques Dulud. Furthermore, centralised technical management has been introduced to turn off or reduce the functioning of electrical installations outside working hours in Rungis.

Moreover, the change seen in the purchase of oil was mainly due to the organisation of an additional match in 2016 at the Matmut Atlantique stadium, which required oil to run its power generators.

7.4.2 Waste production, paper management and recycling

M6 Group is especially committed to promoting the circular economy, and is keen to encourage the conservative and responsible use of natural resources via the prevention of waste, and through the reuse of products and their recycling.

	2015	2016	2017
Paper and cardboard waste (in tonnes collected in bins)	339	337	312
Non-hazardous industrial waste, including food waste (in tonnes collected from bins, including glass)	576	552	571
Batteries (in kilos)	546	469	353
Office waste paper (in tonnes purchased)	31	33	29

In a business like M6 Group's, paper is the main raw material used. In recent years, the Group has been actively engaged in reducing the amount of paper used within the company:

- Introduction of multifunction copiers to replace the Group's individual printers: by systemising double sided printing and by requiring swiping to print, paper consumption thus fell by 14% in Neuilly between 2014 and 2017.

In Rungis, this policy led to a 41% reduction in paper consumption between 2015 and 2017.

In 2015, the Group also introduced a system of colour printing quotas in order to reduce the use of ink cartridges and to tacitly encourage teams at the Neuilly sites to reduce their paper use. Colour printing thus fell by almost 30% between 2015 and 2017.

In addition, the paper used carries an ecolabel.

- As of 1 January 2017, and in accordance with the Labour Law, all employees (permanent, event contract workers and trainees) receive a monthly electronic pay slip in their secure individual electronic account. M6 introduced electronic pay slips in 2011 and 40% of the Group's workforce now receive their pay details electronically.

- Since 2012, M6 Publicité has given its customers and media agencies the option of receiving their invoices in electronic format. To date, 28 agencies have opted to go paperless, which represents 15,463 invoices out of a total of 24,494, meaning a volume of 64%, unchanged compared with 2016.
- In May 2012, in conjunction with the Group's courier-service provider, the decision was taken to stop using paper courier dockets, resulting in an annual saving of around 20,000 dockets since 2013.
- Similarly, the Group decided to phase out hard-copy press subscriptions, replacing them with electronic versions. In 2017, 39% of newspapers and magazines were delivered in electronic format, compared with 32% in 2016, 29% in 2015 and 12% in 2014.
- A new organisational system was introduced for Supervisory Board and Audit Committee meetings: using a secure file sharing system, all board and committee members have access to an individual online platform where they can download all the documents prepared for their meetings. The application is optimised for tablet and avoids the need to print out hard copies of documents that run to 100 pages or more.
- In 2017 the Group's Finance Department decided to create a new online platform for the drafting of its registration document. This new collaborative tool enables employees to work simultaneously on a single version of the document. It avoids the need to send hand annotated paper versions back and forth, since corrections can be made in real time directly on the platform. Printed copies therefore become unnecessary in the drafting process. Moreover, this new tool optimises the layout of the document. The configuration of the text move from full-page to two columns, thereby significantly reducing the total number of pages.

In parallel with this desire to control utilities (water, energy, etc.) and reduce paper consumption, M6 Group also has an active policy of recycling waste arising from its operations (batteries, neon lights, IT hardware, toner cartridges, fluorescent bulbs, refrigerating machine oil, etc.). For example, this approach has resulted since 2016 in no more new tapes being purchased for programmes. The Group will not be ordering any new tapes and now uses recycled materials that it sources from the disability employment association, ANRH, an employer of the disabled in the sheltered sector.

In 2016, the Group changed its waste sorting system in the Neuilly buildings. Individual bins were replaced with triple recycling bins placed in hallways and circulation areas. Recyclable waste is sorted from non-recyclables and batteries. The waste is collected every day by the Group's cleaning provider and then picked up by a waste sorting and recycling company. As the Group's on-site food service is outsourced, the service providers take responsibility for policies to prevent food waste.

In addition, as part of the recycling of Electrical and Electronic Waste (WEEE or W3E), the Ventadis (distance selling) division collected from its customers a contribution over and above the price of devices with electrical or electronic components. This eco-contribution, which is passed on in full to suppliers, is intended to finance the recycling of old appliances by specialised bodies. In 2017, the amount collected by Ventadis amounted to €0.1 million, the same as in 2016.

Lastly, a process is in place at MonAlbumPhoto.fr, confirmed by the French standard "Imprim' vert", recognised by all the operators in the graphic industry, certifying that all waste is recycled and that no toxic materials are used.

Consequently, MonAlbumPhoto.fr is committed to:

- ensuring its waste is collected and disposed of by approved waste collectors in accordance with regulations;
- providing secure storage for new stocks of hazardous liquids and also for waste liquids when in and not in use;
- avoiding the use of products labelled "toxic";
- implementing environmental awareness measures;
- establishing a procedure to monitor energy consumption every three months and to make this information available each time the trademark is renewed.

Within this context, in 2017 MonAlbumPhoto.fr successfully reduced its generation of paper and cardboard waste (down 3%), ordinary industrial waste (down 10%) and other recycled waste (down 28%).

MonAlbumPhoto.fr improved its production processes to optimise imposition and reduce spoilage; in turn, this cut paper purchases for albums from 619 tonnes in 2015 to 541 tonnes in 2016 and 532 tonnes in 2017.

Lastly, in each of the Group's sectors, thought is being given to reducing the environmental impact of activities: the IT Department opted to make a very substantial part of its servers virtual, making them more energy efficient than the more traditional physical servers. Digital contract storage, electronic signature of employment contracts for event contract workers and a digital process for invoice approval were also introduced. Continuing the drive to eliminate paper, the Group's teams also gradually introduced electronic signature of commercial contracts.

7.4.3 Environmental buildings management

BUILDING AT 107 AVENUE CHARLES DE GAULLE IN NEUILLY

Construction of the office building at 107 Avenue Charles de Gaulle has been subject to a HQE (High Environmental Quality) process aimed at user comfort and quality of life as well as respecting the environment.

In this way, the operation obtained HQE certification in 2012 for the Design and Programme phase: equipment and materials have therefore been chosen for increasing the comfort of people and to reduce the environmental footprint of the building, including:

- a high-performance and energy efficient air-conditioning system, through the use of heat pumps and a heat recovery ventilation system,
- an acoustic atmosphere tailored to the various premises,
- optimal use of natural light for offices and shared areas,
- optimal use of ventilation outflows and state-of-the-art research on interior finishing materials to ensure good air quality,
- terraces and patios partially planted with trees to conserve biodiversity.

In 2013, during its construction phase, the building was awarded the THPE (*Très Haute Performance Energétique*) label for Very High Energy Efficiency. The many enhancements put in place have earned the building a *Passeport Bâtiment Durable* (Sustainable Building Passport) with a rating of "Excellent".

The certification body classed the following elements as "Highly Efficient":

- olfactory comfort in the building,
- air cleanliness,
- energy management,
- sustainability of environmental performance during maintenance.

For example, M6 has elected to improve energy consumption and support the environment including:

- widespread use of low-energy light bulbs,
- installation of motion sensors in lavatories, lifts, etc.,
- creation of green terraces encouraging biodiversity.

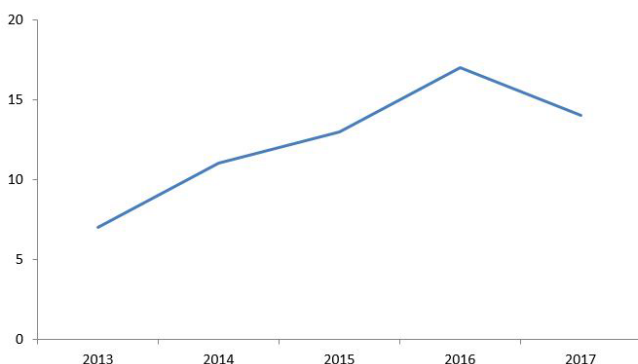
The Group still complies with the government circular of 5 June 2013 requiring exterior building lights to be switched off between 1 a.m. and 7 a.m. Moreover, following a trial in 2016, the automatic switching off of personal computers at night was rolled out in 2017.

7.4.4 Transport and business travel

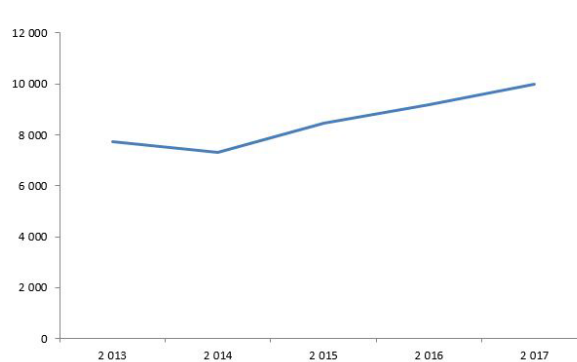
As early as 1997, M6 Group took the decision to establish its headquarters close to public transport, both for the convenience of its employees and to reduce commuting time. Today, the majority of the Group's employees are still based at the site opposite the Sablons Métro station in Neuilly-sur-Seine. At 31 December 2017, 744 employees, or 47% of the Group's workforce (excluding F.C.G.B.), used public transport for their daily commute.

In addition, M6 Group has deliberately chosen a digital route in order to cut down on the number of business trips, even though reducing travel can be difficult for some activities (particularly reporting and production). As a result, the number of rooms equipped with video-conferencing facilities at Group sites has increased from 4 to 14 in the space of six years. Following a reduction between 2013 and 2014, business travel trended upwards again in 2015 and 2016 due to the acquisition and integration of Oxygem, which is based in the Greater Lille area. The increase continued in 2017, in connection with iGraal entering the reporting scope, reports shot in distant locations by C Productions and the expansion of M6 Web's activities.

Number of rooms equipped for video-conferencing:



Number of business trips:

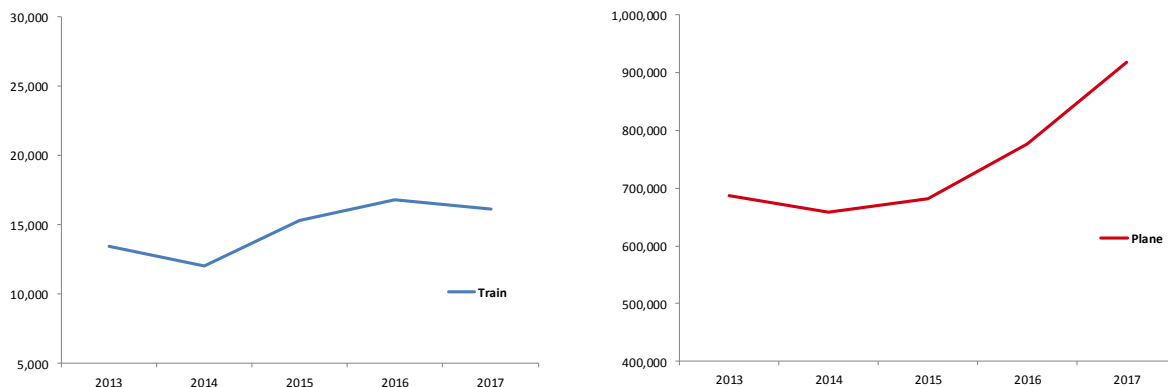


Group-wide data

Neuilly, Lille and Boulogne-Billancourt data

CO₂ emissions rose in 2017 notably as a result of long-haul flights. In terms of air and rail journeys, the Group's emissions are as follows:

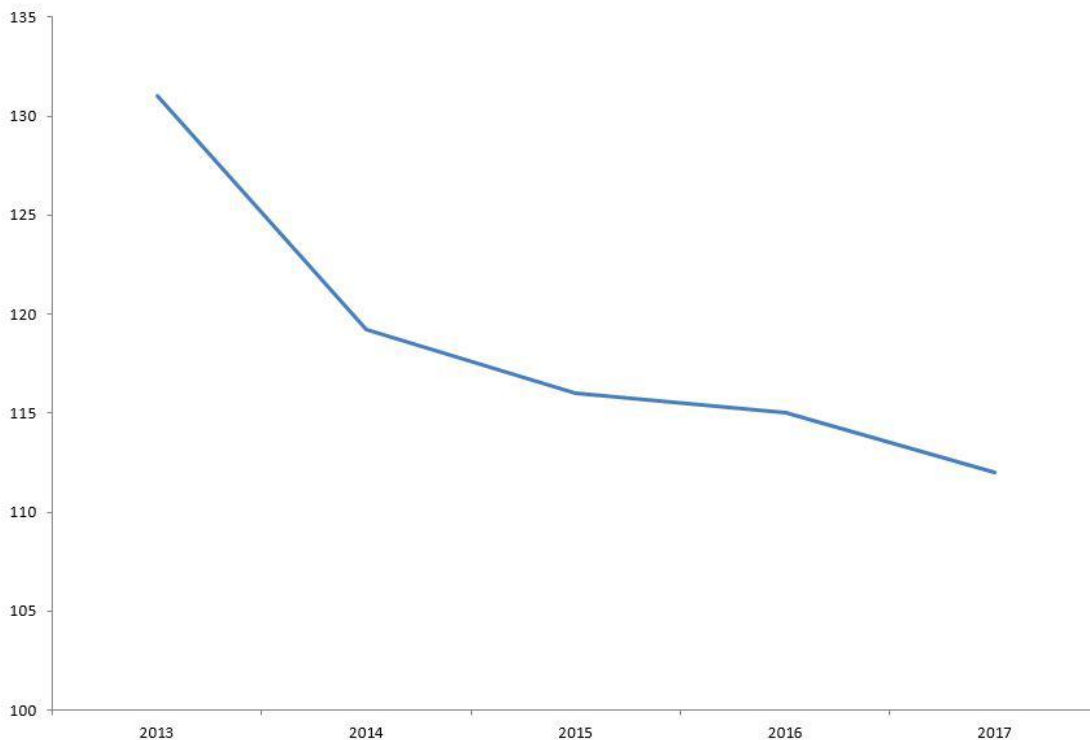
CO₂ emissions (kg) for business travel:



Data based on consumption at sites in Neuilly-Sur-Seine and Lille

Finally, M6 Group follows a very stringent policy with regard to the CO₂ emissions of its managers' company cars and the company vehicle fleet. As a result, average vehicle emissions have decreased over the last five years from 131 to 112 grams per kilometre. Note that in 2014, the Group decided to reduce CO₂ emissions to 130 g/km or lower for all vehicles purchased or hired. On average, CO₂ emissions for the 5 vehicles added to the fleet in 2017 amounted to 110 g/km. It is also worth pointing out that all company vehicles are dry-cleaned by the service provider responsible.

Average emissions of the vehicle fleet (in g/km):



Data based on expenditure overseen by sites located in Neuilly

7.4.5 Community awareness

The responsibility of a group producing and broadcasting content is also based on its desire to make the general public aware of the challenges of sustainable development.

M6 decided to play an educational role via high quality documentaries presenting the current ecological issues. These magazines have become flagships for the channel and thus represent a major audience attraction for these subjects among an increasingly broad audience.

As such, C Productions, the internal company which produces news magazines and documentaries, has produced several items on ecology and sustainable development for M6, including, as part of *Capital* and *66 minutes*, "*Lycée agricole le bonheur est dans le pré*", "*Les secrets du reconditionné*" and "*Vélos électriques*".

News programmes (*Le 12.45* and *Le 19.45*) also featured many items (327 in 2017) on the environment and the latest developments in the area, including coverage of Notre Dame des Landes airport, the Paris Climate Agreement, pollution, global warming, greenhouse gases and more.

Newscasts also regularly bring to the fore unusual stories or innovations relating to ecology: "*A French company is dismantling old planes to recycle them*", "*Bees in the Police: Rennes police station is producing its own honey*", "*Scientific discovery: A plastic-eating larvae*", "*A synthetic skating-rink as an alternative to ice*", etc.

Reality competition show *Top Chef* also seized the opportunity to promote good food practices, reducing waste and the benefits of cooking with fresh, organic products. Studio 89, the Group subsidiary that produces *Top Chef*, partnered with the Croix Rouge (the French Red Cross) to redistribute the food used during the show. Once or twice a week during shooting, volunteers gather up the 50-100 kg of dry goods (bread, oil, spices etc.), perishables (fruit, vegetables, milk) and fresh foods with a very short shelf life (meat and fish) for redistribution at five food banks in the district. 7.5 tonnes of food were donated to 5,000 disadvantaged people during season 8, which was aired in 2017.

In order to take account of noise pollution that may be caused by its activities, M6 Group pays particular attention to the comfort of viewers and complies with the provisions of Decree No. 92-280 of 27 March 1992, which notably made it compulsory for TV channels to make the sound levels of programmes consistent with those of advertising breaks.

The Group ensures that all its programming portrays a positive image of rural life in which respect for the environment is evident, particularly in the series *L'Amour est dans le Pré*.

Lastly, it should be noted that the RTL station, acquired on 1 October 2017 and which will be included in the environmental reporting scope in 2018, is very involved in environmental issues. It was in this way that, in April, the station devoted an entire day to solutions aimed at combatting global warming, with Nicolas Hulot coming into the studio to launch it.

This document refers to the environmental indicators to which particular attention was paid and which are relevant to the Group. The following additional indicators are less or are not relevant to our activity:

- resources committed to preventing environmental risk and pollution (the environmental impact of M6's activities is not structurally significant),
- the prevention, reduction or remediation of air, water or soil emissions having a major adverse impact on the environment (the environmental impact of M6's activities is not structurally significant),
- adapting to the consequences of climate change (natural risks related to climate change have, to date, not led to any significant interruption of activities or material damage to buildings or products),
- land use (M6 Group's activity and its land use does not to our knowledge cause any significant threat to either diversity or to water resources since the use of land is limited to the place in which our office buildings and warehouses are located).

7.5 CROSS-REFERENCE TABLE WITH DECREE 2012-557 OF 24 APRIL 2012 (ARTICLE 225 OF THE GRENELLE II LAW)

Themes	Sub-Themes	Degree of relevance	Reference	GRI Reference	Global Compact
Labour information					
Employment	Total workforce and employee distribution by gender and geographic region	++	7.2.1.1	G4-10	# 3 to 8
	1 Recruitment and redundancies	++	7.2.1.1	G4- LA1	
	2 Compensation	+	7.2.2	G4- LA13	
Work organisation	4 Organisation of working time	++	7.2.1.2	G4- LA	
	5 Absenteeism	+	7.2.1.2	G4- LA6	
Labour relations	The organisation of social dialogue - including regulation and procedures regarding information, consultation and negotiation with personnel	+	7.2.6	G4- LA4	
	6 Collective bargaining agreements	=	7.2.6	G4- LA4	
Health and safety	8 Health and safety at work	+	7.2.7	G4- LA6 to 8	
	9 Work accidents, particularly their frequency and seriousness, and occupational diseases	+	7.2.7	G4- LA6	
	10 Agreements signed with unions or employee representatives in terms of health and safety at work	=	7.2.6	G4- LA8	
	11 Training policies	++	7.2.3.1	LA11	
Training	12 Total number of training hours	++	7.2.3.1	LA10	
Equal opportunity	13 Measures taken to promote gender equality	++	7.2.5	G4- LA10	
	14 Measures taken to promote the employment and integration of disabled employees	++	7.2.4/7.3.2.1	G4- LA12, G4- LA12, G4- HR3	
	15 Anti-discrimination policy	++	7.3.2.1		
Promotion of and compliance with ILO fundamental conventions	16 Relating to freedom of association and the right to collective bargaining	=	7.2.6	G4-HR4; G4- LA4	
	17 Relating to the elimination of employment and occupational discrimination	=	7.2.5/7.3.2.1	G4-HR3; G4- LA13	
	18 Relating to the suppression of forced or compulsory labour	=	7.4.5	G4-HR6	
	19 Relating to the effective abolition of child labour	=	7.3.4.5	G4-HR5	
Environmental information					
General environmental policy	20 Company organisation to take into account environmental issues and, where applicable, environmental assessment and certification processes	=	7.4		# 9 to 11
	21 Training and employee information actions conducted in relation to environmental protection	=	7.4		
	22 Resources allocated to avoiding environmental risks and pollution	=	7.4.5	G4-EN31	
	23 Amount of provisions and guarantees for environmental risks, providing this information is not liable to seriously prejudice the company in an ongoing litigation	=	7.4.5	G4-EN31 and G4-EC2	
	24 Measures to prevent, reduce or remediate air, water and land emissions that seriously damage the environment	=	7.4.5	G4-EN22 to 26	
Pollution	25 Taking into account noise pollution and, where relevant, all types of pollution specific to a particular activity		7.3.1.3/ 7.4.3/7.4.5		
Circular economy	26 Measures to reduce, recycle, reuse and other forms of recovery or disposal of waste	+	7.4.2	G4-EN23	
	27 Actions to combat food waste	-	7.4.2/7.4.5		
	28 Use and supply of water in line with local constraints	=	7.4.1	G4-EN8	
	29 Use of raw materials and measures taken to make more efficient use of them	+	7.4.1 / 7.4.2	G4-EN1, G4- EN27	
	30 Energy consumption and measures taken to improve energy efficiency and the use of renewable energy sources	+	7.4.1	G4-EN3 to EN7	
Sustainable use of land	31 Use of land	=	7.4.5		
Climate change	32 Significant greenhouse gas emission generated by the Company's activity, in particular through use of the goods and services that it produces.	+	7.4.1/7.4.4	EN16, EN17, EN 18, EN19, EN20	
	33 Adaptation to the consequences of climate change	=	7.4.3	EN18, EC2	
	34 Measures taken to safeguard biodiversity	=	7.4	G4-EN11 to EN 14	
Corporate social information					
Territorial, economic and social impact of the Company's operations	35 Territorial impact of operations on employment and regional development in France	=	7.3.3.2/7.3.3.1	G4- EC7 and G4-EC8	# 16 to 18 and 21

	36	Impact of operations on the local population	=	7.3.3.2/7.3.3.1	G4- EC1, G4- EC 5 and 6	
Relationships with stakeholders	37	Conditions of dialogue with these individuals or organisations	++	7.3.4	G4-24 to 27	# 2 and 16 to 18
	38	Acts of partnership or sponsorship	++	7.3.3.1		
Subcontractors and suppliers	39	Purchasing policies that take into account social and environmental issues	+	7.3.4.5	G4-EC9, G4-HR4, 5,6, 8, 10	# 2 to 11
	40	Significance of sub-contracting and its inclusion in relationships with suppliers and subcontractors regarding their corporate, social and environmental responsibilities	+	7.3.4.5	G4-EC9, G4-HR4, 5,6, 8, 10	
Fair practices	41	Measures taken to avoid corruption	++	7.2.8	G4-SO3 to 5	# 12 to 14
	42	Measures taken to safeguard the health and safety of consumers	++	7.3.4.1/7.4.5	G4-PR1; G4-PR2	
Other measures taken to safeguard human rights	43	Other measures taken to safeguard human rights	=	7.3.1.1	G4-HR	# 3 to 5

7.6 REPORT OF THE INDEPENDENT THIRD-PARTY BODY ON THE CORPORATE, ENVIRONMENTAL AND SOCIAL INFORMATION INCLUDED IN THE MANAGEMENT REPORT

KPMG S.A

Tour EQHO 2 avenue Gambetta
CS 60055 92066 Paris la Défense Cedex
France

Métropole Télévision S.A.

Registered office: 89, avenue Charles de Gaulle - 92575 Neuilly-sur-Seine Cedex
Share capital: €50,565,699.20

Financial year ended 31 December 2017

Report of the independent third-party body on the consolidated corporate, environmental and social information included in the Management Report

To the Shareholders,

As the independent third-party organisation appointed by the company Métropole Télévision, accredited by COFRAC (French Accreditation Committee) under number 3-1049³⁹, we present our report on the corporate, environmental and social information included in the Group Management Report (hereafter the "CSR Information"), prepared in respect of the financial year ended 31 December 2017 pursuant to the provisions of Article L.225-102-1 of the Commercial Code.

Corporate responsibility

The Executive Board is responsible for preparing a management report incorporating the CSR information provided for under Article R.225-105-1 of the Commercial Code, prepared in accordance with the reporting criteria used by the company (the "Reporting Criteria"), a summary of which appears in the Management Report, and which is available on request from the company's Registered Office.

Independence and quality control

Our independence is defined by regulatory texts, the profession's code of ethics and the provisions set out in Article L.822-11-3 of the Commercial Code. In addition, we have introduced a quality control system which includes documented policies and procedures aimed at ensuring compliance with the applicable ethical rules, and laws and regulations.

Responsibility of the independent third-party body

It is our responsibility, on the basis of the work we have carried out, to:

- attest that the required CSR Information is included in the Management Report or, in the event of omission, an explanation in this regard pursuant to Article R.225-105 of the Commercial Code (Statement to the presence of CSR Information);
- express a conclusion of reasonable assurance on the fact that the CSR Information, taken in its entirety, is presented in all its material respects, in a true manner in accordance with the Reporting Criteria (Considered opinion on the fairness of the CSR Information).

However, it is not our role to give an opinion on the compliance with other legal provisions where applicable, in particular those provided for in Article L. 225-102-4 of the French Commercial Code (Vigilance Plan) and in the Law n°2016-1691 of 9 December 2016 (known as the Sapin II Law, combatting corruption).

39 *The scope of which is available on www.cofrac.fr*

Our work called on the expertise of five people and was performed between November 2017 and February 2018 for a period of approximately two weeks. To help us in the completion of our work, we consulted our CSR experts.

We completed the work detailed above in accordance with the Order of 13 May 2013 determining the terms and conditions under which the independent third-party body carries out its assignment as well as with the professional standards of the Compagnie Nationale des Commissaires aux Comptes (French National Institute of Auditors) relating to this work and the reasoned fairness opinion in line with ISAE 3000⁴⁰.

1. Statement to the presence of the CSR Information

Nature and scope of the audit

We have reviewed, based on interviews with the managers of the departments concerned, the presentation of guidance relating to sustainable development, according to the social and economic consequences related to the company's activity and its social commitments and, where applicable, the resulting action or programmes.

We have compared the CSR Information included in the Management Report with the list provided for under Article R.225-105-1 of the Commercial Code.

Where certain consolidated information is missing, we have verified that the explanations were provided in accordance with the provisions of Article R.225-105 Paragraph 3 of the Commercial Code.

We have verified that the CSR Information covered the consolidated scope, that is to say the company as well as its subsidiaries within the meaning of Article L.233-1, and the companies that it controls, within the meaning of Article L.233-3 of the Commercial Code, with the limits specified in the methodology note included in Paragraph 7.1. of the Management report.

Conclusion

Based on this work and taking into account the limits referred to above, we attest to the presence of the required CSR Information in the Management Report.

2. Considered opinion on the fairness of the CSR Information

Nature and scope of the audit

We conducted four interviews with the persons responsible for the preparation of the CSR Information within the departments in charge of the information gathering processes and, where applicable, responsible for the internal control and risk management procedures, in order to:

- assess the appropriateness of the Reporting Criteria with regard to their relevance, comprehensiveness, reliability, neutrality and comprehensible character, by taking into consideration, where applicable, industry best practices;
- verify the introduction of a collection, compilation, processing and control procedure to ensure that the CSR Information is comprehensive and consistent, and to review the internal control and risk management procedures in relation to the preparation of the CSR Information.

We determined the nature and scope of our tests and controls according to the nature and importance of the CSR Information in view of the company's characteristics, the social and environmental challenges of its activities, its sustainable development guidelines and best industry practices.

For CSR information that we deemed to be the most important⁴¹:

- at consolidating entity level, we consulted documentary sources and conducted interviews to corroborate the qualitative information (organisation, policies, measures); we implemented analytical processes on the qualitative information and verified, based on sampling, the calculations, as well as the consolidation, of the data and we verified their consistency and agreement with the other information included in the Management Report;
- for a representative sample of entities that we selected⁴² based on their activity, their contribution to consolidated indicators, their location and a risk analysis, we conducted interviews to verify the correct application of procedures and identify potential omissions, and implemented detailed tests by means of sampling, comprised of verifying the calculations made and reconciling the data with supporting documentation. The sample thus selected represents 100%

⁴⁰ ISAE 3000 – Assurance engagements other than audits or reviews of historical financial information

⁴¹ Corporate indicators: Workforce at 31/12 by gender and by category, Total number of external recruitments, Portion of female managers/executives, Number of redundancies, Number of working days of absence, Total number of training hours, Environmental indicators: Energy consumption (electricity, gas, fuel oil), Greenhouse gas emissions related to energy consumption, Greenhouse gas emissions related to business travel. Qualitative information: Equal treatment, The organisation of social dialogue, Company organisation to take into account environmental issues, Acts of partnership or sponsorship, Territorial, economic and social impact of the Company's operations, Conditions of dialogue with individuals or organisations having a stake in the Company's activities, Measures taken to avoid corruption, Measures to promote consumer health and safety.

⁴² M6 Group head office

of the workforce considered as a representative of the social dimension, and between 63% and 100% of environmental data considered as representative⁴³ of the environmental part.

For the remaining consolidated CSR information, we judged their consistency in relation to our knowledge of the company. Lastly, we judged the relevance of the explanations, where applicable, of the total or partial absence of certain information.

We consider that the sampling methods and the sample sizes we have selected by exercising our professional judgment allow us to draw a conclusion of reasonable assurance; a higher level of assurance would have required more extensive verification work. Owing to the use of sampling techniques as well as other limits inherent in the operation of any information and internal control system, the risk of not detecting a significant irregularity in the CSR Information cannot be totally eliminated.

Conclusion

On the basis of this work, we found no significant irregularity that would call into question the fact that the CSR Information, taken in its entirety, is presented in a true manner in accordance with the Reporting Criteria.

Paris La Défense, 19 February 2018

Anne Garans
Partner
Sustainability Services

Xavier Troupel
Partner

⁴³ See the list of environmental indicators included in the footnote on page 3 of this report.



METROPOLE TELEVISION

89 AVENUE CHARLES DE GAULLE

92200 NEUILLY SUR SEINE

T : +33 1 41 92 66 66 F : +33 1 41 92 66 10

WWW.GROUPEM6.FR