

SNCF

**Report by one of the Statutory auditors on a selection of labour,
environmental, and social information presented in the 2018
Corporate social engagement Report**

For the year ended December 31, 2018



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

Report by one of the Statutory auditors on a selection of labour, environmental, and social information presented in the 2018 Corporate social engagement Report

For the year ended December 31, 2018

In our capacity as Statutory Auditor of SNCF (hereinafter the “Company”) and at the request of SNCF, we have carried out work for the purpose of enabling us to express:

- Limited assurance on a selection of labour and social information published in SNCF’s 2018 Corporate social engagement Report (“CSE Report”) and identified by the √ symbol:
 - The following labour information were selected by SNCF:
 - Headcount and breakdown by gender (Group scope)
 - Movements – Recruitments, dismissals (Group scope)
 - Average monthly salary (Groupe public ferroviaire – GPF scope)
 - “On-board” and part-time employees (Group scope)
 - Rate of absenteeism due to illness (GPF and French subsidiaries scope)
 - Frequency and severity of workplace accidents (GPF and French subsidiaries scope)
 - Total hours of training (GPF and French subsidiaries scope)
 - The following social information were selected by SNCF:
 - Notable Safety Events
 - Percentage of purchases from SMEs and CSR performance of suppliers
 - Total inclusive purchasing
 - Number of whistle-blower tips received by the Ethics Division
- Limited assurance on a selection of environmental information published in SNCF’s 2018 CSE Report and identified by the √√ symbol:
 - The following environmental information were selected by SNCF:
 - Energy consumed for rail traction and Fuel consumed by road vehicles in commercial fleets
 - Scope 1 and 2 Greenhouse gas emissions (railway traction)
 - CO₂ emissions per passenger-kilometre for the following categories of trains: TGV, TER, Intercités, Transilien

These information were prepared by SNCF’s Sustainable development Department in accordance with the Procedures for reporting labour, environmental, and societal data used by

*PricewaterhouseCoopers Audit, 63, rue de Villiers, 92208 Neuilly-sur-Seine Cedex
Téléphone: +33 (0)1 56 57 58 59, Fax: +33 (0)1 56 57 58 60, www.pwc.fr*

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SNCF (hereinafter the “Guidelines”) and available on request from the Sustainable Development Department of SNCF.

Our role is to form a conclusion on the selected indicators and issues, based on our work.

- Express limited assurance that the labour and social information selected by the Company are, in all material respects, fairly presented in accordance with the Guidelines (Limited assurance on a selection of labour and social indicators) ;
- Express reasonable assurance that the environmental information selected by the Company was prepared, was prepared, in all material respects, in accordance with the Guidelines (Reasonable assurance on a selection of environmental indicators).

The abovementioned conclusions focus on the labour, environmental and social information selected by SNCF and not on all CSR information presented in the 2018 CSE Report.

1. Limited assurance on a selection of labour and social information presented in SNCF’s 2018 CSE Report

Nature and scope of our work

We performed our work hereinafter described (paragraphs 1. and 2) in accordance with the professional guidance issued by the French Institute of statutory auditors (Compagnie nationale des commissaires aux comptes) relating to this engagement and with ISAE 3000 (*Assurance engagements other than audits or reviews of historical financial information*). We assessed, at the Group level, the suitability of the Guidelines in terms of their relevance, completeness, reliability, neutrality and understandability.

- We verified the implementation of data-collection, compilation, processing and control process to reach completeness and consistency of the selected Information and obtain an understanding of the internal control and risk management procedures used to prepare the CSR Information.
- We implemented analytical procedures and verified, using sampling techniques, the calculations and the consolidation of the data. We notably conducted interviews with the persons responsible for preparing and consolidating data the selected Information from SNCF’s Sustainable development Department, Human resources Department, Safety Department, Ethics and Deontology Department, and Procurement department.
- We selected a sample of entities, as follows:
 - EPIC SNCF
 - EPIC SNCF Mobilités
 - Eurostar International Ltd
 - THI Factory – Thalys International
 - Geodis
 - Keolis
- At the level of these entities:
 - We verified, based on interviews with the persons in charge of preparing data, that the procedures are correctly understood and carried out,
 - We performed tests of details, using sampling techniques, in order to verify the calculations and reconcile the data with the supporting documents.

These entities represent 97% of the Group’s headcount and the totality of social information selected by SNCF.

We were assisted in our work by our CSR experts.

Conclusion

Based on the work performed, no material misstatement has come to our attention that causes us to believe that the labour and social Information selected by SNCF in its 2018 CSE Report and identified by the √ symbol, are not presented fairly in accordance with the Guidelines used by SNCF and applicable in 2018.

2. Reasonable assurance on a selection of environmental information presented in SNCF's 2018 CSE Report

Nature and scope of our work

Regarding the environmental information selected by SNCF and identified by the √ symbol in the 2018 CSE Report, we performed work of a similar nature than described in paragraph 1 above but more extensively, and carrying out more tests.

The selected sample represents in average between 81% and 100% of selected environmental Information.

We believe that this work allows us to express reasonable assurance on the environmental information selected by SNCF.

Conclusion

In our opinion, the information selected by SNCF and specified above, published in the company's 2018 CSE Report and identified by the √ symbol was prepared, in all material respects, in accordance with the Guidelines used by SNCF and applicable in 2018..

Neuilly-sur-Seine, 27th May 2019

One of the Statutory Auditors

PricewaterhouseCoopers Audit

Laurent Daniel
Partner

Sylvain Lambert
Partner, Sustainable development Department