

COMBINED GENERAL MEETING

MAY, 28TH 2021 – 02.00 PM

HELD EXCEPTIONALLY BEHIND CLOSED DOORS,
WITHOUT SHAREHOLDERS BEING PRESENT

40, AVENUE ANDRÉ MORIZET
92100 BOULOGNE-BILLANCOURT

CONVENING NOTICE

[alten.com](https://www.alten.com)



ALLEN

NOTICE

In accordance with Article 4 of Ordinance 2020-321 of 25 March 2020, extended and amended, and Decree no. 2020-418 of 10 April 2020, extended and amended, **ALTEN's** (hereafter the "Company") **Combined Ordinary and Extraordinary Meeting will be held on 28 May 2021 at 2 p.m. at the Company's registered office** (40 avenue André Morizet, 92100 Boulogne Billancourt) **in camera**, without the members of the Meeting and other persons entitled to attend, either physically or by conference call or audiovisual means.

As this Meeting will be held without shareholders being physically present, the latter will be able to exercise their voting rights or grant power of attorney only remotely prior to the Meeting.

Detailed procedures for remote participation are explained in the section **"How to participate in the General Meeting?"** and **"How to vote at the General Meeting?"** of this brochure.

This meeting will be **broadcast live in audio format on the alten.com website**, unless technical reasons make it impossible or seriously disrupt this transmission. This webcast will not allow shareholders to speak or intervene during the Meeting.

The **replay of this Meeting will be available on the alten.com website** as soon as possible after the Meeting.

In the context of the relationship between the Company and its shareholders, the former strongly encourages shareholders to send all their requests and documents electronically to the following address: **relation.actionnaires@alten.com**.

Shareholders are invited to regularly consult the section dedicated to the General Meeting on the ALTEN website (<https://www.alten.com/investisors/shareholders-area/>), in order to have access to all up-to-date information concerning the General Meeting.

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Message from Simon AZOULAY, Chairman and Chief Executive Officer

To our Shareholders,

The year 2020 was, and will remain above all, “the year of COVID”. The Group’s human and organisational values, as well as its financial strength, which is among the soundest in the profession, have enabled us to weather this rather extraordinary period.

ALTEN implemented health measures very early on, under which teleworking was implemented on a massive scale. All of our stakeholders, and in particular our employees, showed solidarity with the Group and contributed to the collective effort during this period of crisis. Their involvement and ability to adapt were remarkable.

Faced with the situation, the Group was affected differently depending on the business sector and country. The impact was major on the Civil Aeronautics sector (-45%), particularly in regions such as the South West and West of France, as well as the North of Germany. This sector should, we hope, recover strongly in 2022 with the normal recovery of air traffic. The Automotive sector was also deeply affected (-30%) in most countries. It is expected to recover at the end of the first half of 2021. Other sectors, such as consumer and daily living activities, Energy (except Oil & Gas), Telecoms, Life Sciences, Rail and Naval, or those related to the operation of companies (e.g. IT Services and Networks), fortunately held up well. Since October 2020, we have seen a slight recovery for all these sectors.

This crisis has confirmed the relevance of ALTEN’s model, which is based on fundamental values. The history of the two previous major crises (2003 and 2009) has shown that ALTEN emerged stronger from these situations thanks to the efficiency of its business model and was able to quickly gain access to new and expanding markets. Organic growth, accompanied by a reasonable increase in acquisitions in 2020 and 2021, will allow us to catch up or even exceed the pre-COVID-19 situation. This strategy allows us to be confident and optimistic for the months and years ahead.

This major crisis, our international development and our leading position in the Engineering and IT Services market give us an ever-increasing CSR responsibility. In 2020, we renewed our commitment in the implementation of the 10 principles of the Global Compact and confirmed the Advanced status for our Communication on Progress (COP). Our CSR policy was also recognised in 2020 by EcoVadis at the Platinum level, as part of a voluntary evaluation process. All of this strengthens the Group’s position as a key player in CSR.

In the specific context already mentioned, I am pleased to invite you to ALTEN's Combined Ordinary and Extraordinary General Meeting, to be held at the Company's registered office and behind closed doors, on Friday 28 May 2021 at 2 p.m. This General Meeting will be webcast live by audio and in its entirety on the website www.alten.com.

During this Meeting, you will be asked to vote, preferably via the Internet, and to take part in decisions that concern the ALTEN Group. This document contains all the practical information that you will need, including a detailed presentation of the resolutions to be submitted for your approval.

Let me also remind you that the preparatory documents for this General Meeting are available on-line at <https://www.alten.com/en/investors/shareholders-area/>.

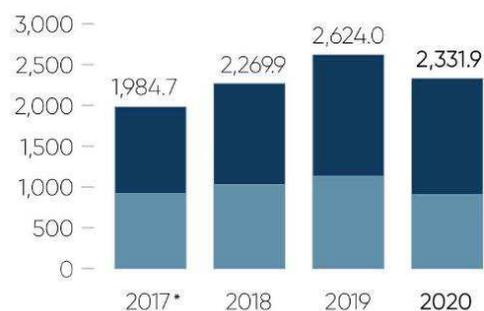
On behalf of the Board of Directors, I would like to thank you for your continuing support.

Simon AZOULAY

ALTEN in 2020

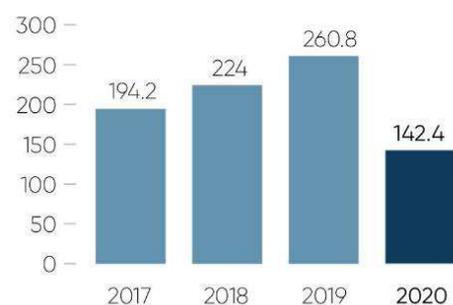
1. Key figures 2020

Revenue
(in millions of euros)

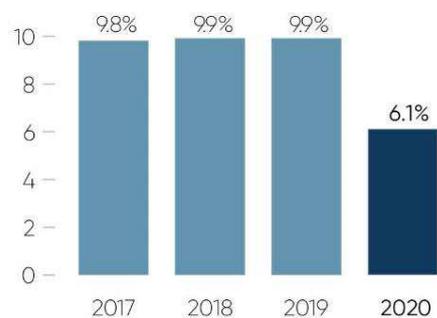


*Restated for the application of IFRS 15

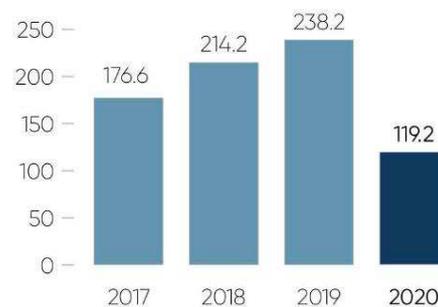
Operating profit on activity
(in millions of euros)



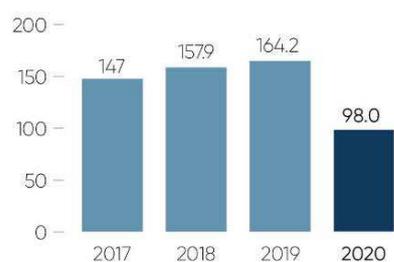
Operating profit on activity
(% of revenue)



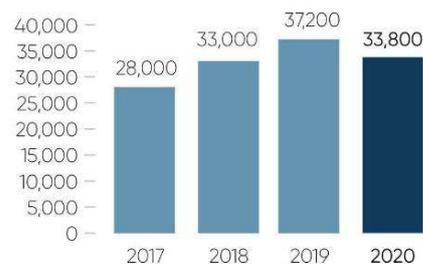
Operating profit
(in millions of euros)



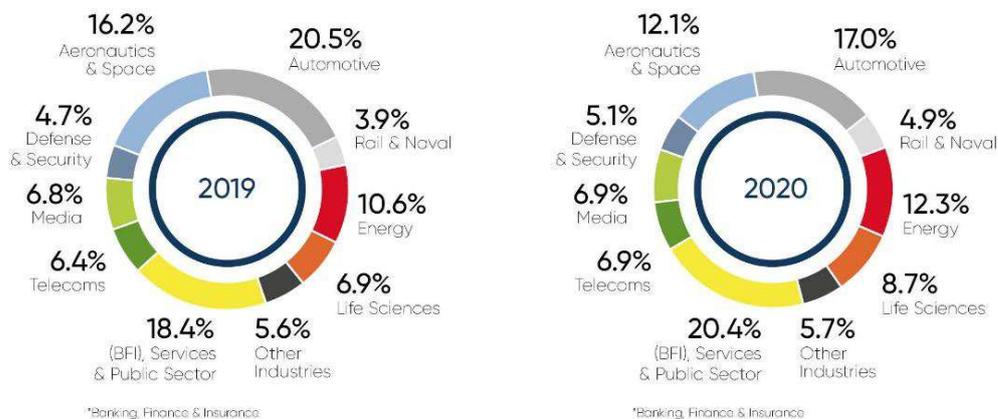
Net income, Group share
(in millions of euros)



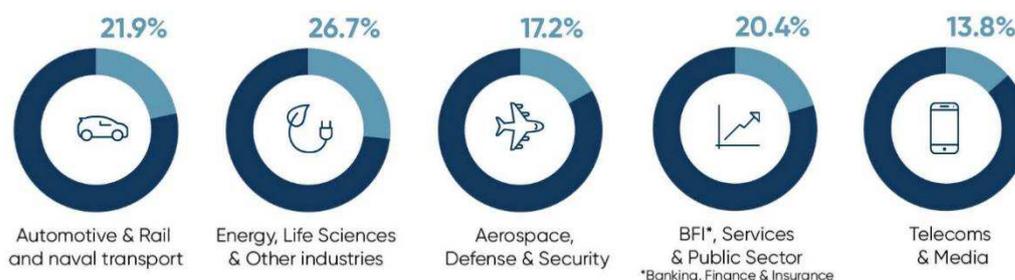
Headcount
(at year end)



Breakdown of revenue by business sector (% of revenue)



2. A balanced distribution of sectors



3. ALTEN' positioning

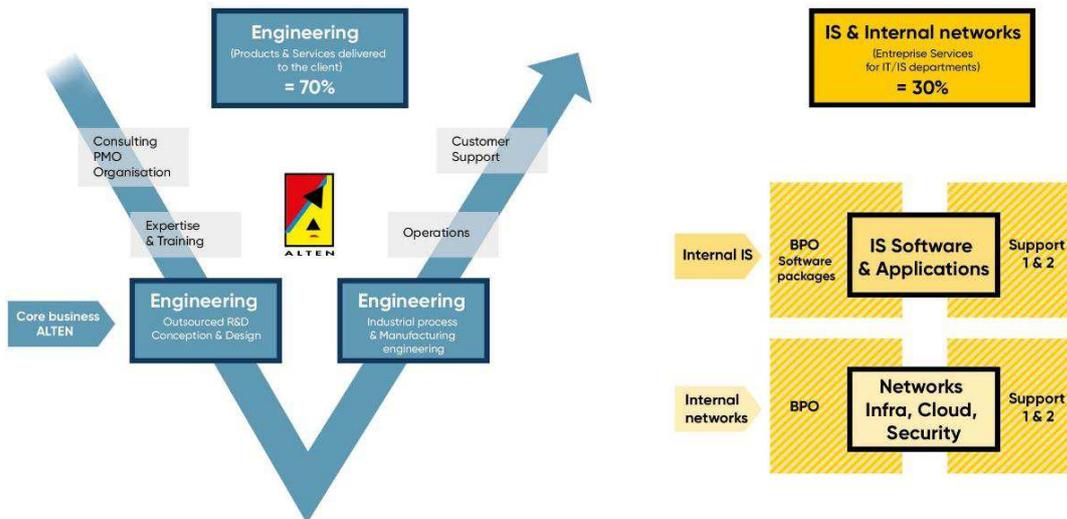
| Risk level | Position | Estimated gross margin | % of Group's activity |
|------------|---|------------------------|-----------------------|
| 4 | <ul style="list-style-type: none"> IP, Risk sharing, Software publisher Capex investments: prototyping, testing and pre-production activities | Random & long-term | 0% |
| 3 | Work Packages With Technical Direction Specific Methodologies & specific tools | | 60% |
| 2 | Time & Material (TM) With added value: HR management and bench risks Nb: 2+ High-level consultancy | 25% - 35% | 38% |
| 1 | Staffing, Freelance | 5 - 18% | 2% |



ALTEN

For information:

- Level 5 = manufacturer (Tier -1 plant & production)
- Level 6 = industry (OEM – complete integrator)

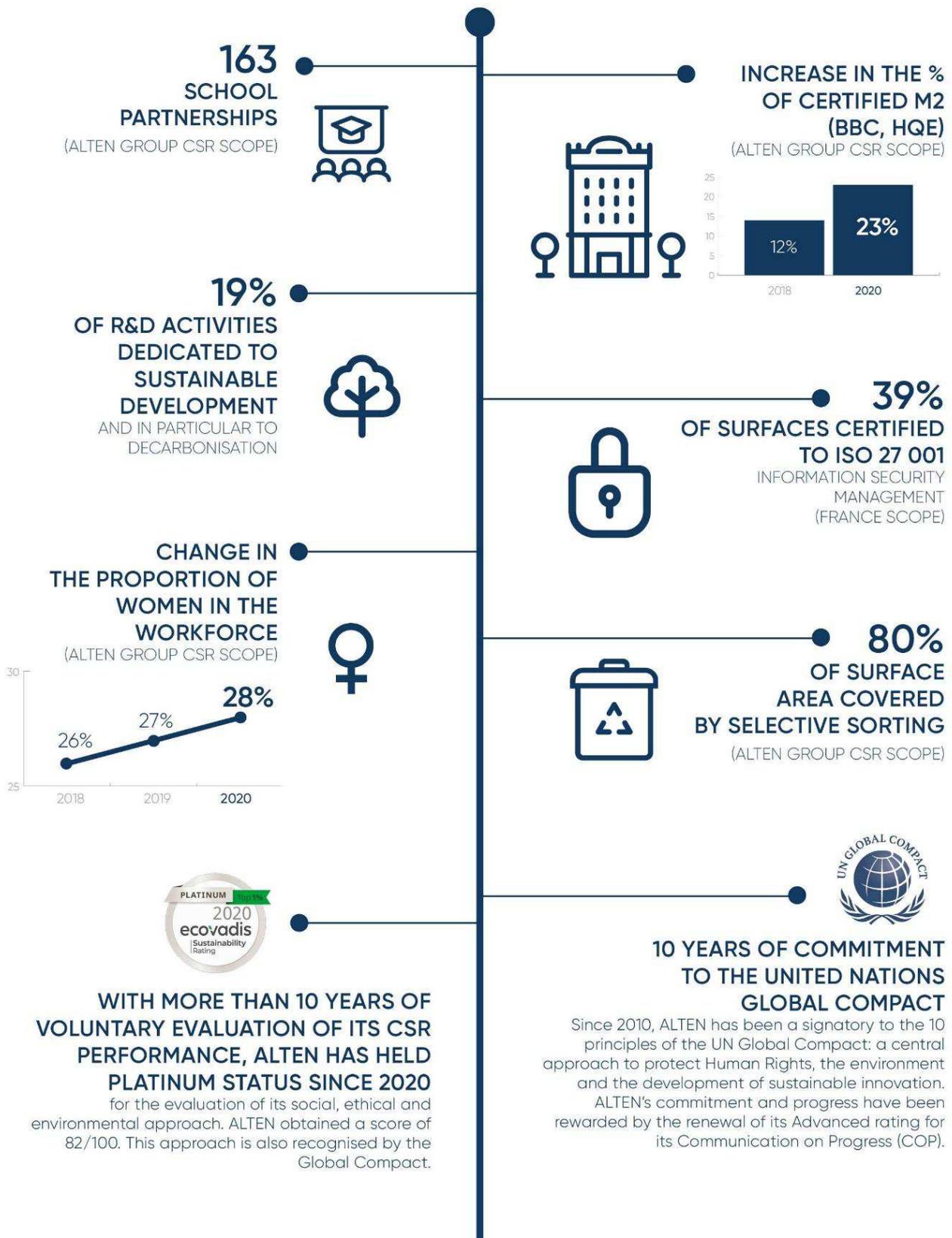


ALTEN is an Engineering Group (70%) with 80% digital positioning

4. Geographical presence



5. A CSR strategy with a good reputation and a process of continuous improvement



Governance

6. Board of Directors

6.1. General overview

At the date of this brochure, the Board comprises nine Directors, including one Director representing the employees, appointed by the Economic and Social Committee (formerly the Works Council).

Following the death of Mrs FELDMAN, Director and Chairman of the Remuneration and Nomination Committee, in October 2020, the Board of Directors decided, on 29 January 2021, in accordance with Article L. 225-24 of the French Commercial Code, to co-opt Mrs LABELLE as a replacement for Mrs FELDMAN, for the remaining mandate of her predecessor, i.e. until the end of the General Meeting to be called in 2024 to approve the financial statements for the previous financial year. This provisional nomination will be submitted for ratification by the Ordinary General Meeting of 28 May 2021.

The Directors serve for a four-year term. The appointment of each Director is the subject of a separate resolution. All Directors whose mandate is ending are eligible to be re-elected.

GENERAL OVERVIEW OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

| Director | Age | Gender | Independent | Offices held in listed companies (excluding ALTEN) | Audit Committee | Remuneration and Nomination Committee | Start of 1 st mandate | End of current mandate | Years on the Board | Attendance rate in 2020 |
|-------------------------------------|-----|--------|-------------|--|-----------------|---------------------------------------|----------------------------------|---|--------------------|-------------------------|
| Simon AZOULAY | 64 | M | No | 0 | | | 19/02/1997 | 2021 GM | 22 | 100% |
| Gérald ATTIA | 58 | M | No | 0 | | | 23/01/1998 | 2022 GM | 21 | 100% |
| Emily AZOULAY | 72 | F | No | 0 | | Member | 22/06/2011 | 2023 GM | 8 | 100% |
| Jane SEROUSSI | 54 | F | No | 0 | | | 18/06/2014 | 2022 GM | 5 | 100% |
| Marc EISENBERG | 65 | M | Yes | 0 | | | 18/06/2014 | 2022 GM | 5 | 100% |
| Philippe TRIBAUDEAU | 59 | M | Yes | 0 | Member | | 24/05/2016 | 2024 GM | 3 | 100% |
| Aliette MARDYKS | 64 | F | Yes | 0 | Chairman | | 22/06/2017 | 2021 GM | 2 | 100% |
| Marwane METIOUI | 45 | M | No | 0 | | | 21/12/2017 | 18/10/2022 | 2 | 100% |
| Maryvonne LABELLE (from 29/01/2021) | 63 | F | Yes | 0 | | Chairman | 29/01/2021 | 2024 GM (subject to ratification by the GM) | | |

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS IN 2020

| Name of Board members | Nature of the change | Effective date | Diversification of Board membership |
|-----------------------|----------------------|--|-------------------------------------|
| Evelyne FELDMAN | Renewal | AGM 18/06/2020 | - |
| Philippe TRIBAUDEAU | Renewal | AGM 18/06/2020 | - |
| Evelyne FELDMAN | End of term | Board of Directors meeting of 27/10/2020 | - |

6.2. Biographical details of the members of the Board of Directors

6.2.1. Mandates proposed at the next General Meeting

MANDATES PROPOSED FOR RENEWAL AT THE 2021 GENERAL MEETING

Mr Simon AZOULAY

Chairman and Chief Executive Officer of ALTEN

- Date of first appointment: 19 February 1997 (Director) - 22 September 1998 (Chairman and Chief Executive Officer)
- Date appointment last renewed: 22 June 2017 (Director and Chairman and Chief Executive Officer)
- Expiry of mandates: Combined Ordinary and Extraordinary General Meeting of 28 May 2021 (Director and CEO)

Mr AZOULAY, 64 years old, is a graduate of Supélec. After having managed the R&D laboratory at Thalès, he founded ALTEN in 1988 with two associates who are also engineers.

Simon AZOULAY has French nationality.

Ms Aliette MARDYKS

Independent director of ALTEN – Chairman of the Audit Committee

- Date of first appointment: 22 June 2017
- Date appointment last renewed: N/A
- Expiry of mandate: Combined Ordinary and Extraordinary General Meeting of 28 May 2021

Mrs MARDYKS, age 64, has held operational and functional positions at the Airbus Group. She originated the accounting integration project at the Group within a Shared Service launched in November 2008, covering four of the Group's main countries (France, Germany, United Kingdom and Spain). Ms MARDYKS has not held a position at Airbus Group since the end of 2016.

Ms MARDYKS has French nationality.

MANDATE WHOSE RATIFICATION WILL BE PROPOSED AT THE GENERAL MEETING IN 2021

Mrs Maryvonne LABELLE

Independent director of ALTEN - Chairman of the Remuneration and Nomination Committee

- Date of first appointment: 29 January 2021, subject to ratification by the general meeting of 28 May 2021
- Date appointment last renewed: n/a
- Expiry of the mandate: general meeting to be held in 2024 to approve the financial statements for the last financial year.

Mrs LABELLE, age 63, was associate director of a management consulting firm before creating LABELLE conseil (of which she is CEO) in 1993, then in 2010 the POTENTIEL ET TALENTS company. Its mission is to advise French and international groups in matters of human resources and recruitment, particularly in the search for and support for their managers. Mrs LABELLE holds several positions within SYNTEC: she is vice-chairman of SYNTEC conseil and director of the SYNTEC federation, which brings together the consulting, engineering and

digital professions. Mrs LABELLE is also an elected member of the Paris Chamber of Commerce and Industry and a director of the Organisation for the Development of Social Intelligence (ODIS).

Mrs LABELLE is a French national.

6.2.2. Current terms

Mr Gérald ATTIA

Deputy Chief Executive Officer and Director of ALTEN

- Date of first appointment: 23 January 1998 (Director) - 21 December 1998 (Deputy Chief Executive Officer)
- Date appointment last renewed: 18 June 2014 (Director) - 20 June 2018 (Deputy Chief Executive Officer)
- Expiry of terms of office: General Meeting to be held in 2021 to approve the financial statements for the last financial year (Deputy Chief Executive Officer) and the General Meeting to be held in 2022 to approve the financial statements for the last financial year (Director).

Mr ATTIA, 58 years old, holds an MBA from Hartford. He joined the founding partners of ALTEN in 1993. He is currently a Director and Deputy Chief Executive Officer in charge of Business Development, Structured Projects and International Markets (Zone 2).

Gérald ATTIA has French nationality.

Ms Emily AZOULAY

Director of ALTEN - Member of the Remuneration and Nomination Committee

- Date of first appointment: 22 June 2011
- Date appointment last renewed: 18 June 2019
- Expiry of the term of office: General Meeting to be held in 2023 to approve the financial statements for the last financial year.

Emily AZOULAY, 72 years old, has worked for the ALTEN Group since ALTEN SA was formed in 1988. Among other positions, she was Sales Manager and Head of Administration and Finance. Her involvement with the ALTEN Group no longer extends beyond her capacity as a Director.

Emily AZOULAY has French nationality.

Ms Jane SEROUSSI

Director of ALTEN

- Date of first appointment: 18 June 2014
- Date appointment last renewed: 20 June 2018
- Expiry of the term of office: General Meeting to be held in 2022 to approve the financial statements for the last financial year.

Jane SEROUSSI, 54 years old, is a business leader.

She has successfully created her own brand. She has been her company's Managing and Financial Director since its inception. The Group is expanding in France and abroad through an exclusive network of branded boutiques.

Jane SEROUSSI has French nationality.

Mr Marc EISENBERG

Independent director of ALTEN

- Date of first appointment: 18 June 2014
- Date appointment last renewed: 20 June 2018
- Expiry of the term of office: general meeting to be held in 2022 to approve the financial statements for the last financial year.

Marc EISENBERG, 65 years old, began his career as a management consultant.

In 1986, he formed a cost-reduction consultancy in France, which has since become a European leader in its field and of which he was operating manager until 2012. He remains a major shareholder to this day.

He also sat on the Nanterre employment tribunal from 1995 to 1999 and on the Bobigny commercial court from 2000 to 2001.

Marc EISENBERG has French nationality.

Mr Philippe TRIBAUDEAU

Independent director of ALTEN – Member of the Audit Committee

- Date of first appointment: 24 May 2016
- Date appointment last renewed: 18 June 2020
- Expiry of the mandate: General Meeting to be held in 2024 to approve the financial statements for the last financial year.

Philippe TRIBAUDEAU, 59 years old, has more than 25 years of experience in the Corporate Finance, Investment Banking and M&A fields.

He is authorised by the Financial Services Authority in the United Kingdom.

He spent several years at Merrill Lynch – Bank of America in the United Kingdom, where he served as First Vice-President.

Philippe TRIBAUDEAU has French nationality.

Mr Marwane METIOUI

Director representing employees of ALTEN

- Date of first appointment: 21 December 2017
- Date appointment last renewed: 18 October 2018
- expiry of the term of office: 18 October 2022

Mr METIOUI, 45 years old, has been employed at ALTEN since June 2010.

He joined the ALTEN group as a consultant in 2010, carrying out various assignments in logistics and quality. In 2013, he joined the structured projects department as project quality assurance manager within the group.

Mr METIOUI has French nationality.

6.3. Expertise of directors

| | Engineering and Technology Consulting | Corporate Management | Strategy | CSR | Management | Mergers & Acquisitions | International Experience | Human Resources | Finance | Digital and IT | Governance |
|---------------------|---------------------------------------|----------------------|----------|-----|------------|------------------------|--------------------------|-----------------|---------|----------------|------------|
| Simon AZOULAY | • | • | • | • | • | • | • | • | • | • | • |
| Gérald ATTIA | • | • | • | | • | • | • | • | | • | |
| Emily AZOULAY | • | • | | | • | | | | | | |
| Jane SEROUSSI | | • | | | • | | | | | | |
| Marc EISENBERG | | • | • | | • | • | • | | • | | |
| Philippe TRIBAUDEAU | | | • | | • | • | • | | • | | • |
| Aliette MARDYKS | | • | • | | • | | • | | • | | |
| Marwane METIOUI | • | | | | | | | | | • | |
| Maryvonne LABELLE | | • | • | | • | | | • | | | • |

6.4. Diversity policy applied within the Board of Directors

The ALTEN Board of Directors has a balanced composition thanks to perfect gender parity (not including the Director representing the employees) and a satisfactory mix in terms of age. The members also have diverse experience and qualifications.

6.5. Independent members of the Board of Directors

50% of the Board of Directors are independent members (not taking into account the Director representing employees) and is therefore in accordance with the proportion of independent members recommended by the MiddleNext Code with which ALTEN complies.

The Board of Directors has undergone significant changes in recent years, incorporating four independent Directors.

6.6. Committees of the Board of Directors

The Board has two ad hoc Committees: the Audit Committee and the Remuneration and Nomination Committee.

| AUDIT COMMITTEE | REMUNERATION AND NOMINATION COMMITTEE |
|---|---|
| <p>Aliette MARDYKS, independent director and chairman of the Audit Committee</p> <p>Philippe TRIBAUDEAU, independent director and member of the Audit Committee</p> | <p>Evelyne FELDMAN, independent director and Chairwoman of the Remuneration and Nomination Committee until 27 October 2020</p> <p>Emily AZOULAY, independent director and member of the Remuneration and Nomination Committee</p> <p>Maryvonne LABELLE, independent director and Chairwoman of the Remuneration and Nomination Committee since 29 January 2021</p> |
| 5 meetings - 100% attendance rate | 3 meetings - 100% attendance rate |

7. General Management

As the founding partner of ALTEN, Mr Simon AZOULAY still has a key operational role in the Company's management and development. The Board of Directors therefore considers that the combination of the functions of Chairman and Chief Executive Officer is necessary for the good governance of ALTEN. Since 2002 ALTEN's Board of Directors has opted to combine the duties of Chairman of the Board of Directors and Chief Executive Officer.

In order to prevent or manage any potential or proven situation of conflict of interests on the Board, given that the functions of Chairman and Chief Executive Officer are not separate, in April 2018, ALTEN created the function of Lead Director. Mr Philippe TRIBAUDEAU has occupied this function since 20 June 2018. No potential or actual conflicts of interest were declared to the Lead Director in 2020.

General Management of the Company is carried out by Mr Simon AZOULAY, assisted by two Deputy Chief Executive Officers:

- Mr Gerald ATTIA, who joined the Group in 1993 and currently holds the position of Director in charge of International Affairs (zone 2);
- Mr Pierre MARCEL, who joined the Group in 2000 and currently occupies the positions of Director of ALTEN France and of certain Solutions subsidiaries. Mr MARCEL expressed his wish not to have his mandate as Deputy Chief Executive Officer of ALTEN renewed. As such, the renewal of said mandate will not be proposed on its expiry date, scheduled for 28 May 2021.

Two committees help General Management meet its responsibilities: the Executive Committee and the Group Management Board. The Executive Committee consists of the members of General Management, the Deputy Chief Executive Officers and the Executive Vice Presidents. It meets at least once a month, and its brief is to analyse commercial and financial results, and implement operational measures.

The Group Management Board consists of members of the Executive Committee and key international executives and Directors of Support Functions.

8. Compensation of executives and corporate officers

Pursuant to Article L. 22-10-9 of the French Commercial Code, as amended, ALTEN's Board of Directors has established a remuneration policy for corporate officers (executive and non-executive), setting out the principles and criteria for determining, distributing and allocating the fixed, variable and extraordinary items making up the total remuneration and benefits of any kind that may be awarded to them in respect of their mandates. Policies differ according to types of terms of office.

We ask you to rule on the remuneration policy for corporate officers as proposed in the 12th, 13th and 14th resolutions at the General Meeting of 28 May 2021.

To this effect, Note 1 hereto solely covers the remuneration of executives and corporate officers and contains the remuneration policy for the Chairman and Chief Executive Officer, Deputy Chief Executive Officers and Directors.

Should one or more items of the remuneration policy proposed therein not be adopted, the corresponding items of the remuneration policy approved by the General Meeting of 18 June 2020 will apply.

In addition, and in accordance with the new Article L. 22-10-9 of the French Commercial Code, the General Meeting will need to decide on the total remuneration paid or awarded in 2020 in respect of a mandate to all corporate officers, whether executive or non-executive (15th resolution). Its constituent parts are set out in the 2020 Universal Registration Document, paragraph 3.2.2. and are listed in Note 1.

It is specified that should the 15th resolution be rejected by the forthcoming Meeting, payment of the sum allocated to the Directors for the 2021 financial year will be put on hold until the revised remuneration policy is approved, as stipulated by law.

Further to Order No. 2019-1234 of 27 November 2019, the vote on the individual remuneration of each of the executive corporate officers, pursuant to II of Article L. 22-10-34 of the French Commercial Code, now includes the fixed, variable and extraordinary items making up the total remuneration and benefits of any kind paid during the 2020 financial year or granted in respect of the 2020 financial year.

The General Meeting will then be asked to approve the fixed, variable or extraordinary items of the total remuneration and benefits of any kind paid or awarded to Simon Azoulay, Chairman and Chief Executive Officer (16th resolution), and Gérald Attia and Pierre Marcel, Deputy Chief Executive Officers (17th and 18th resolutions) for the exercise of their mandates, determined in accordance with the remuneration policy approved by the General Meeting of 18 June 2020 in its 8th and 10th ordinary resolutions.

Participation in the Annual General Meeting

9. How do I participate in the Annual General Meeting?

YOU MUST BE A SHAREHOLDER

The Meeting consists of all shareholders regardless of the number of shares they own, in accordance with the laws and regulations in force.

Pursuant to Article R. 22-10-28 of the French Commercial Code, participation in the General Meeting is limited to shareholders who provide proof of the registration of the shares in their own name or the name of the intermediary registered on their behalf before the 2nd working day preceding the meeting i.e. by 26 May 2021 at midnight (00:00), Paris time:

- in the registered accounts kept by the Company, or
- in the bearer accounts kept by the authorised agent.

If you hold registered shares, registration by the second working day preceding the meeting in the registered accounts is all that is required to participate in the Meeting.

If you hold bearer shares, the authorised intermediary holding your account must provide direct proof of your shareholder status through production of an admission card.

ATTENDANCE AT THE ANNUAL GENERAL MEETING

Pursuant to the provisions of Article 4 of Order No. 2020-321 of 25 March 2020 adapting the rules of meeting and deliberation of the assemblies and governing bodies of legal persons and entities without legal personality under private law due to the Covid-19 pandemic, and of the related Decree No. 2020-418 of 10 April 2020, **the General Meeting will be held in camera** on 28 May 2021 at 2 p.m. at the registered office (40 avenue André Morizet, 92100 Boulogne Billancourt). The Meeting will be held without the physical presence of members of the Meeting and all other entitled persons, and without any participation by telephone or audiovisual conference.

As a result, **no admission card will be issued**.

It is specified that shareholders will be able to submit their questions directly in writing on the live broadcast platform of the General Meeting available at the following link: https://channel.royalcast.com/landingpage/alten-fr/20210528_1/.

VOTING AT THE ANNUAL GENERAL MEETING

This Meeting will be held without the physical presence of shareholders, who will be able to **exercise their voting rights or grant power of attorney only remotely prior to the General Meeting**.

Shareholders can choose between one of the following three options:

- a) Give a proxy to the person of their choice under the conditions of Articles L. 225-106 and L. 22-10-39 of the French Commercial Code (proxy to a third party), it being specified that, in this case, the proxy must vote by mail in respect of this authorisation;

- b) Sending a proxy to the Company without specifying a proxy (proxy to the Chairman);
- c) Voting by post.

The Company alerts shareholders to the fact that, given the current restrictions on movement, it may not be able to take delivery of the postal correspondence sent to it.

- Voting by post

By the twenty-first day before the Meeting (7 May 2021), the universal form for voting by post or proxy will be published on the Company's website www.alten.com/investors/shareholders-area/.

For holders of registered shares (registered at least one month before the date of the notice of the meeting), the form for proxy or postal voting will automatically be enclosed with the notice of meeting sent through the post. Registered shareholders must return this single postal or proxy voting form to Société Générale, using the prepaid reply envelope attached to the notice of meeting received by post.

Holders of bearer shares, as of the date the Meeting is convened, may request this single form for postal or proxy voting from the bank or financial intermediary that manages their shares. Once completed and signed by the shareholder, the form will be returned to the institution holding the account, which will send it on to Société Générale, Service Assemblées Générales - CS 30812, 44308 Nantes Cedex 3, France, enclosing a certificate of participation. Requests will be accepted up to 6 days before the date of the Meeting, i.e. up until 22 May 2021.

Votes by mail and proxies to the Chairman must be received by Société Générale's General Meetings Department no later than three days before the meeting, i.e. on 25 May 2021.

Bearer shareholders must submit their certificate of shareholding along with the form.

- Giving a proxy

Mandates to a third party may validly be sent to the Société Générale's General Meetings Department by mail or by email at the following address: assemblees.generales@sgss.scogen.com until the 4th day preceding the date of the General Meeting, i.e. no later than 24 May 2021.

The proxy may not attend the Meeting in person. They must send their instructions for the exercise of the mandates at their disposal by email to Société Générale at the following address: assemblees.generales@sgss.scogen.com using the form in the manner of a postal vote, no later than the 4th day prior to the date of the Meeting, i.e. no later than 24 May 2021. The form must bear the surname, first name and address of the proxy holder, the words "As proxy holder of [*Identity of the shareholder giving the proxy*]", and must be dated and signed. The intended vote must be indicated in the box "Postal Vote" on the form.

They shall enclose a copy of their ID card or, as the case may be, a power of attorney of the legal entity they are representing.

In addition, for their own voting rights, proxies shall issue their voting instructions in accordance with the usual procedures.

It is made clear that for any proxy given by a shareholder without indication of a proxy holder, the Chairman of the General Meeting will cast a vote in favour of the adoption of the draft resolutions presented or approved by the Board of Directors, and a vote against the adoption of all other draft resolutions. To cast any other vote, the shareholder must choose a proxy who agrees to vote in the way indicated by the principal.

- VOTACCESS

Shareholders also have the option to vote or give a proxy over the Internet, by accessing the secure VOTACCESS platform, proceeding as follows:

For registered shareholders: Holders of pure registered or administered shares who wish to vote or give a proxy online can access the VOTACCESS website via the Sharinbox website at the following address: www.sharinbox.societegenerale.com. Direct registered or administered shareholders may log on to the Sharinbox website with their usual identifiers indicated on the portfolio statement, or on the letter they will have received for shareholders. If a shareholder is no longer in possession of his or her user name and/or password, these can be retrieved by following the instructions on the screen. After logging in, registered shareholders should follow the instructions on the screen to access the VOTACCESS site to vote or to give a proxy.

For bearer shareholders: bearer shareholders are requested to search and find out whether or not the institution managing their account is connected to the VOTACCESS site and, as the case may be, whether or not access thereto is subject to specific user conditions. If the shareholder's account-holding institution is connected to the VOTACCESS website, they will need to identify themselves on the Internet portal of their account-holding institution using their usual access codes. They should then click on the icon that appears on the relevant line for shares and follow the instructions on the screen in order to access the VOTACCESS website and to vote or give proxy.

If the bank holding the shareholder's account is not connected to the VOTACCESS website, it is specified that the notification of the appointment and revocation of a proxy may however be made electronically in accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code by sending an email to the following email address: assemblees.generales@sgss.scogen.com. This email must include as an attachment a scanned copy of the proxy voting form specifying the full name, address and bank details of the shareholder as well as the surname, first name and address of the designated or revoked proxy, together with the certificate of participation issued by the authorised intermediary.

The VOTACCESS website will be open **from 12 May 2021 at 9 a.m. until 27 June 2021 at 3 p.m.** (Paris time). The possibility of voting by Internet before the General Meeting will end the day before the meeting, i.e. **27 May 2021 at 3 p.m.**, it being specified that by exception the mandates to a third party must be received no later than the 4th day preceding the date of the General Meeting, i.e. 24 May 2021.

However, to avoid any potential congestion on the VOTACCESS website, **shareholders are advised to vote early and not wait until the day before the Meeting.**

Shareholders who have already cast a postal vote, sent a proxy or requested an admission card or a certificate of participation may choose another means of participation in the Meeting provided that their instructions to

this effect are received within a time period that is compatible with the rules relating to each form of participation. Previous instructions received are then revoked.

It is specified that **shareholders will not be able to participate and vote directly** (by conference call or audiovisual means) due to it being technically impossible to identify them.

For registered shareholders who wish to change their method of participation, they must send their new voting instructions by returning the single form, duly completed and signed, by e-mail to the following address: ag2021.fr@socgen.com (any other instructions sent to this address will not be taken into account).

The form must indicate the shareholder's ID, surname, first name and address, the mention "New instruction - cancels and replaces", and be dated and signed. Registered shareholders must attach a copy of their identity document and, where applicable, a power of attorney from the legal entity they represent.

For bearer shareholders who wish to change their method of participation, they must contact their account-keeping institution, which will forward the new instruction to Société Générale Securities Services, accompanied by a certificate of participation justifying their status as shareholder.

A shareholder may not vote for part of his shares and, at the same time, appoint a proxy to vote for the balance of his shares.

REQUEST FOR INCLUSION OF ITEMS OR DRAFT RESOLUTIONS ON THE AGENDA

Requests for the inclusion of items or draft resolutions on the agenda by the shareholders must be sent, preferably by electronic communication, to the following address: relation.actionnaires@alten.com (or to the registered office by registered letter with acknowledgement of receipt). They must be received no later than the 25th day preceding the date of the General Meeting, i.e. on Monday 3 May 2021 and be sent no more than 20 days after the date of the meeting notice.

Requests for the inclusion of items on the agenda must state the reasons for doing so.

Requests for the inclusion of draft resolutions shall be accompanied by the text of the draft resolutions and, if necessary, by a brief statement of the reasons for their inclusion and the information listed in paragraph 5 of Article R. 225-83 of the French Commercial Code if the draft resolution concerns a candidacy for the Board of Directors.

A certificate of registration in an account must also be attached to requests for the inclusion of items or draft resolutions on the agenda to prove, at the date of the request, the possession or representation of the portion of share capital required in accordance with Article R. 225-71 of the French Commercial Code. A new certificate documenting the registration of shares in the same accounts on the 2nd working day before the meeting at midnight (00:00), Paris time, must be sent to the company.

The text of the draft resolutions presented by the shareholders and the list of items added to the agenda at their request will be posted online, without delay, on the Company's website (<https://www.alten.com/investors/shareholders-area/>).

10. Sale of shares before the General Meeting

Shareholders may transfer the ownership of some or all of their shares at any time.

Any shareholder who has already cast a vote or sent a proxy (under the conditions set out below) may sell all or part of his shares at any time. However, if the transfer of ownership takes place before 00:00 (Paris time) on 26 May 2021, the Company will invalidate or amend the proxy vote or proxy accordingly, as the case may be.

To this end, the authorised intermediary mentioned in Article L. 211-3 of the French Monetary Code will notify the Company or its agent of the transfer of ownership and provide it with the necessary information. No transfer of ownership made after 00:00 (Paris time) on 26 May 2021, regardless of the means used, will be notified by the intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

11. Written questions, documents made available to shareholders

WRITTEN QUESTIONS

Shareholders may submit written questions to the Company from the date on which the documents submitted to the General Meeting are published on the Company's website (see below).

From that date until the 4th working day before the date of the General Meeting (24 May 2021), any shareholder may submit written questions to the Chairman of the Board of Directors of the Company, in accordance with Article R. 225-84 of the French Commercial Code.

These written questions should preferably be sent electronically at the following address: relation.actionnaires@alten.com (or by registered letter with acknowledgement of receipt sent to the registered office) and received before the end of the 2nd working day preceding the date of the General Meeting. They must be accompanied by a certificate of registration in an account.

Exceptionally, given that shareholders will not be able to ask oral questions during the General Meeting, the Company has decided to set up a system to collect written questions directly during the Meeting.

DOCUMENTS MADE AVAILABLE TO SHAREHOLDERS

In accordance with the laws and regulations in force, all documents that must be made available to shareholders for the General Meeting are available at the registered office: **ALTEN S.A., 40 Avenue André Morizet 92100 Boulogne Billancourt, France.**

The preparatory documents for the Meeting mentioned in Article R. 22-10-23 of the French Commercial Code shall be posted on the Company's website no later than the 21st day before the Meeting.

Accordingly, it is specified that the full text of the documents to be presented to the Meeting in accordance with Articles L. 225-115 and R. 225-83 of the French Commercial Code will be made available at the registered office and posted on the Company's website no later than 7 May 2021 at the address **Erreur ! Référence de lien hypertexte non valide.**

In addition, from the date of the notice of meeting, the shareholders may ask the Company to send them the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, up

to the 5th day before the meeting, i.e. no later than 21 May 2021, preferably by email to the following address: relation.actionnaires@alten.com (or by post to the registered office).

In this context, you are invited to include in your request the email address to which these documents may be sent to you so that we can validly send you said documents by email. Holders of bearer shares must provide proof of this status by sending a certificate of registration in the accounts.

12. How do I fill out my voting form?

In all cases, to be taken into account, this voting form must absolutely:

- be completed, dated and signed in the "Date & Signature" box;
- Be received no later than midnight on Tuesday, 25 May by Société Générale's General Meetings Department: **Société Générale, Service des Assemblées CS 30812, 32 rue du Champ de tir, 44308 Nantes Cedex 3.**

See the next page for instructions on how to use the form.

For any additional information, you may also contact the Shareholder Relations Department at the following email address: relation.actionnaires@alten.com.

Agenda of the General Meeting

Ordinary items:

1. Approval of the financial statements for the financial year ended 31 December 2020 - Approval of non-tax-deductible expenses and charges;
2. Approval of the consolidated financial statements for the financial year ended 31 December 2020;
3. Allocation of earnings and determination of the dividend;
4. Statutory Auditors' special report on regulated agreements and commitments - Observation of the absence of new agreements;
5. Renewal of KPMG AUDIT IS as Statutory Auditor;
6. Non-renewal and non-replacement of SALUSTRO REYDEL as Alternate Statutory Auditor;
7. Renewal of GRANT THORNTON as Statutory Auditor;
8. Non-renewal and non-replacement of IGEC as alternate Statutory Auditor;
9. Renewal of the appointment of Mr Simon AZOULAY as Director;
10. Renewal of the appointment of Mrs Aliette MARDYKS, as Director;
11. Ratification of the provisional appointment of Mrs Maryvonne LABELLE as Director;
12. Approval of the remuneration policy for company directors;
13. Approval of the remuneration policy for the Chairman and Chief Executive Officer;
14. Approval of the remuneration policy for Deputy Chief Executive Officers;
15. Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code;
16. Approval of the fixed, variable and exceptional components making up the total remuneration and benefits of any kind paid or awarded to Simon AZOULAY, Chairman and Chief Executive Officer, for or in the course of the last financial year;
17. Approval of the fixed, variable and exceptional components making up the total remuneration and benefits of any kind paid or awarded to Gérald ATTIA, Deputy Chief Executive Officer, for or in the course of the last financial year;
18. Approval of the fixed, variable and exceptional components making up the total remuneration and benefits of any kind paid or awarded to Pierre MARCEL, Deputy Chief Executive Officer, for or in the course of the last financial year;
19. Authorisation to be given to the Board of Directors to allow the Company to repurchase its own shares as provided for by Article L. 22-10-62 of the French Commercial Code, duration of authorisation, purposes, conditions, ceiling, and suspension during public offers.

Extraordinary items:

20. Authorisation to be given to the Board of Directors to cancel the shares repurchased by the Company as provided for by Article L. 22-10-62 of the French Commercial Code, duration of the authorisation and ceiling;
21. Delegation of authority to the Board of Directors to increase the share capital through the capitalisation of reserves, earnings and/or premiums, duration of the authorisation, maximum nominal amount of the capital increase, handling of fractional shares, and suspension during public offers;
22. Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or other securities conferring a right in the share capital (in the Company or a company of the Group) with pre-emptive subscription rights, duration of the delegation, maximum nominal amount of the capital increase, ability to offer unsubscribed securities to the public, and suspension during public

- offers;
23. Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or other securities (excluding debt securities) conferring a right to the share capital (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights and a mandatory priority period, *via* a public offer (excluding offers referred to in Article L 411-2, Section I of the French Monetary and Financial Code), and/or as payment for securities as part of a public exchange offer, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
 24. Delegation of authority to the Board of Directors to issue debt securities conferring a right in the share capital (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights, *via* a public offer within the meaning of Article L. 411-2 Section I of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
 25. Delegation of authority to the Board of Directors to issue ordinary shares granting access, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or other securities (excluding debt securities) conferring a right in the share capital (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights, *via* a public offer within the meaning of Article L. 411-2 Section I of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
 26. Delegation of authority to the Board of Directors to issue debt securities conferring a right in the share capital (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights, *via* a public offer within the meaning of Article L. 411-2 Section I of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers;
 27. Authorisation, in the event of an issue with cancellation of preferential subscription rights, to set the issue price within the limit of 10% of the share capital per year, under the conditions determined by the Meeting, and suspension during public offers;
 28. Authorisation to increase the amount of the issues and suspension during public offers;
 29. Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring a right to shares within the limit of 5% of the share capital, in consideration of contributions in kind consisting of shares or securities conferring a right to the capital, duration of the delegation, and suspension during public offers;
 30. Overall limit of delegation ceilings provided for under the 23rd, 24th, 25th, 26th and 29th resolutions of this Meeting;
 31. Delegation to the Board of Directors of the authority to increase the capital by issuing ordinary shares and/or securities conferring a right to the capital with cancellation of preferential subscription rights, to the benefit of those belonging to a company savings plan, in accordance with Articles L. 3332-18 *et seq.* of the French Labour Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to allocate free shares in accordance with Article L. 3332-21 of the French

Labour Code;

32. Authorisation to be given to the Board of Directors to allocate free shares currently existing and/or to be issued to the salaried employees of the Company (excluding Corporate Officers), or of companies or economic interest groups related to the Company, waiver by shareholders of their pre-emptive subscription rights, duration of authorisation, ceiling, duration of vesting period, especially in the event of invalidity;
33. Amendment to the Articles of Association to set the age limit of the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officers at 75;
34. Bringing into line the Articles of Association;
35. Powers for formalities.

Presentation and text of draft resolutions

FINANCIAL STATEMENTS

RESOLUTIONS 1 AND 2: APPROVAL OF THE COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 — APPROVAL OF NON-TAX DEDUCTIBLE EXPENSES AND CHARGES

EXPLANATORY STATEMENT

The Meeting is asked to approve the company financial statements for the financial year ended 31 December 2020, which closed with a profit of €31,610,917.54, and the consolidated financial statements for the financial year ended 31 December 2020, which closed with a profit (Group share) of €98,010,472. You are asked to approve the total amount of expenses and charges referred to in Articles 39-4 of the French General Tax Code, i.e. the sum of €268,883 and the corresponding tax.

First resolution - Approval of the annual financial statements for the financial year ended 31 December 2020 - Approval of non-tax deductible expenses and charges

The General Meeting, having reviewed the reports of the Board of Directors, and the Statutory Auditors for the financial year ended 31 December 2020, approves, as presented, the annual financial statements closed at that date, showing a profit of €31,610,917.54.

The General Meeting specifically approves the expenses and charges referred to in Article 39-4 of the French General Tax Code, in the amount of €268,883, as well as the corresponding tax.

Second resolution - Approval of the consolidated financial statements for the financial year ended 31 December 2020

The General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors for the financial year ended 31 December 2020, approves, as presented, the consolidated financial statements closed at that date, showing a profit (Group share) of €98,010,472.

RESOLUTION 3: ALLOCATION OF EARNINGS FOR THE FINANCIAL YEAR

EXPLANATORY STATEMENT

It was decided not to distribute a dividend for the financial year 2019 given the uncertainties related to the health situation and in the interests of responsibility towards the Group's stakeholders, in particular its employees, customers and service providers.

The reasons for the absence of dividends in 2020 (based on the results for 2019) relate to the particular context of the year. However, in view of the Group's results for 2020 and its development outlook, it is proposed to revert to the Group's previous practice in terms of dividend distribution and to set a dividend of €1 per ordinary share.

Third resolution - Allocation of earnings and determination of the dividend

The General Meeting, on the proposal of the Board of Directors, resolves to proceed with the following allocation of earnings for the year ended 31 December 2020:

Source

| | |
|-------------------------------------|-----------------|
| - Net profit for the financial year | €31,610,917.54 |
| - Other reserves | €336,034,578.83 |

Allocation

| | |
|--|-----------------|
| - Capital reserve: | €8,876.80 |
| - Dividends (34,260,167 ordinary shares) | €34,260,167.00 |
| - Dividends (2,035 Preferred-B shares) | €1,117.50 |
| - Other reserves | €333,375,335.07 |

The General Meeting notes that the total gross dividend is set at €1 per ordinary share €0.50 per Preferred B share.

For individuals domiciled in France for tax purposes, the dividend is either subject to a single withholding tax on the gross dividend at the flat-rate of 12.8% (Article 200 A of the French General Tax Code) or, for beneficiaries making the express, irrevocable and global request that the dividend be treated as income, it is taxed on a progressive scale, after notably applying a deduction of 40% (Articles 200 A, 13, and 158 of the French General Tax Code). Furthermore, the dividend is subject to social security contributions at the rate of 17.2%.

The ex-coupon date is set for 2 June 2021.

The dividends will be paid on 4 June 2021.

In the event of a change in the number of shares carrying dividend rights compared to the total number of shares eligible for dividends, compared with the 34,260,167 ordinary shares and the 2,035 Preferred-B shares, comprising the share capital at 31 December 2020, the total amount of sums withdrawn from the "Other reserves" account would be adjusted according to the number of shares entitled to dividends at the date of detachment of the coupon.

Pursuant to Article 243 *bis* of the French General Tax Code, the General Meeting notes that it has been reminded that the dividends and income distributions for the previous three financial years were the following:

| FINANCIAL YEAR | INCOME ELIGIBLE FOR THE ALLOWANCE | | INCOME NOT ELIGIBLE FOR THE ALLOWANCE |
|----------------|--|---|---------------------------------------|
| | DIVIDENDS | OTHER DISTRIBUTED INCOME | |
| 2017 | €33,827,122* | | - |
| | €33,825,747 i.e. €1 per ordinary share | €1,375 i.e. €0.50 per Class A preferred share | - |

| | | | | | |
|------|--|---|---|---|---|
| 2018 | €33,828,102.5* | | | - | - |
| | €33,825,747 <i>i.e.</i> €1 per ordinary share | €1,375 <i>i.e.</i> €0.50 per Preferred A share | €980.50 <i>i.e.</i> €0.50 per Class B preferred share | | |
| 2019 | - | | | - | - |

* Including the dividend in connection with treasury shares not paid and allocated to retained earnings

REGULATED AGREEMENTS

RESOLUTION 4: REGULATED AGREEMENTS

EXPLANATORY STATEMENT

Please note that there is no new agreement of the kind referred to in Articles L. 225-38 *et seq.* of the French Commercial Code.

Fourth resolution - Statutory Auditors' special report on regulated agreements and commitments - Observation of the absence of a new agreement

The General Meeting, after having taken note of the special report of the statutory auditors mentioning the absence of any new agreement of the type referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, merely takes note of the same.

STATUTORY AUDITORS

RESOLUTIONS 5 TO 8: STATUTORY AUDITORS

EXPLANATORY STATEMENT

You are reminded that the terms of office as Principal Statutory Auditors of KPMG AUDIT IS and GRANT THORNTON and as Alternate Statutory Auditors of SALUSTRO REYDEL and IGEC expire at the close of the next Meeting held to approve the financial statements for the financial year ended 31 December 2020.

On the proposal of the Audit Committee, you are asked to renew the terms of office of the Statutory Auditors for a further period of six financial years each, *i.e.* until the close of the Ordinary General Meeting to be held in 2027 to approve the financial statements for the year ending 31 December 2026.

On the proposal of the Audit Committee, you are asked not to renew the terms of office as Alternate Statutory Auditors of SALUSTRO REYDEL and IGEC, nor to replace them, as the law now allows.

Fifth resolution - Renewal of KPMG AUDIT IS as Statutory Auditor

On the proposal of the Board of Directors, the General Meeting renews KPMG AUDIT IS, whose term of office expires at the end of this Meeting, as Statutory Auditor for a period of six financial years, *i.e.* until the end of the

Ordinary General Meeting to be held in 2027 and called to approve the financial statements for the financial year ended 31 December 2026.

He has accepted his duties.

Sixth resolution - Non-renewal and non-replacement of SALUSTRO REYDEL as Alternate Statutory Auditor

On the proposal of the Board of Directors, the General Meeting decides, after noting that the duties of Alternate Statutory Auditor of SALUSTRO REYDEL expire at the end of this Meeting, not to proceed with its renewal or replacement, in accordance with the law.

Seventh resolution - Renewal of GRANT THORNTON as Statutory Auditor

On the proposal of the Board of Directors, the General Meeting renews GRANT THORNTON, whose term of office expires at the end of this Meeting, as Statutory Auditor for a period of six financial years, *i.e.* until the end of the Ordinary General Meeting to be held in 2027 and called to approve the financial statements for the financial year ended 31 December 2026.

He has accepted his duties.

Eighth resolution - Non-renewal and non-replacement of IGEC as Alternate Statutory Auditor

On the proposal of the Board of Directors, the General Meeting resolves, after noting that the duties of the Alternate Statutory Auditor of IGEC were due to expire at the end of this Meeting, not to renew or replace them, in accordance with the law.

BOARD OF DIRECTORS

RESOLUTIONS 9 TO 11: RENEWAL OF THE POSITIONS OF M. SIMON AZOULAY AND MRS ALIETTE MARDYKS AS DIRECTORS – RATIFICATION OF THE PROVISIONNAL APPOINTMENT OF MRS MARYVONNE LABELLE AS DIRECTOR.

EXPLANATORY STATEMENT

The terms of office as members of the Board of Directors of Mr Simon AZOULAY and Mrs Aliette MARDYKS expire at the close of the next General Meeting.

On the recommendation of the Remuneration and Nomination Committee, you are asked to renew their terms of office for a period of four years, *i.e.* until the close of the Meeting held in 2025 to approve the financial statements for the past financial year.

As regards Mr AZOULAY, it should be noted that the latter is still in charge of the Group's Operational Division, founder and leading shareholder of ALTEN. In this respect, the renewal of his term of office as a Director would make it possible to renew his office as Chairman and Chief Executive Officer.

A proposal to extend the statutory age limit of the Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officers from 65 to 75 is proposed to you under the terms of the 33rd resolution.

On the recommendation of the Remuneration and Nomination Committee, you are asked to ratify the appointment, made on a provisional basis by the Board of Directors at its meeting of 29 January 2021, as Director of Mrs Maryvonne LABELLE, to replace Mrs Evelyne FELDMAN, who passed away in 2020. As a result, Mrs Maryvonne LABELLE would hold office for the remainder of her predecessor's term of office, i.e. until the end of the Meeting held in 2024 called to approve the financial statements for the previous financial year.

Independence and gender representation

The Board of Directors considers that Mrs Maryvonne LABELLE and Mrs Aliette MARDYKS are independent in terms of the independence criteria of the Middlednext Code, adopted by the Company as the Reference Code for corporate governance. In this respect, it should be noted that Mrs Maryvonne LABELLE and Mrs Aliette MARDYKS have no business relationships with the Group.

Expertise, experience, skills

Information regarding the expertise and experience of Mrs LABELLE and Mrs MARDYKS appears on page 9 *et seq.* of this convening notice.

Participation rate of members whose renewal is requested

Mrs MARDYKS attended all the meetings of the Board and the Audit Committee, which she chairs, in 2020. The approval of these renewal and ratification proposals would help to guarantee the proper balance of powers within the Board of Directors by maintaining the ratio of 50% independent members on the Board (excluding the director representing employees).

Subject to approval of this resolution, the Board would still comprise four women and four men (excluding the director representing employees).

Ninth resolution - Renewal of the appointment of Mr Simon AZOULAY as Director

The General Meeting resolves to renew the appointment as director of Mr Simon AZOULAY for a period of four years expiring at the end of the General Meeting called in 2025 to approve the financial statements for the previous financial year.

Tenth resolution - Renewal of the appointment of Mrs Aliette MARDYKS, as director

The General Meeting resolves to renew the appointment as Director of Mrs Aliette MARDYKS for a period of four years expiring at the end of the General Meeting called in 2025 to approve the financial statements for the previous financial year.

Eleventh resolution - Ratification of the provisional appointment of Mrs Maryvonne LABELLE as Director

The General Meeting ratifies the appointment, made on a provisional basis by the Board of Directors at its meeting of 29 January 2021, of Mrs Maryvonne LABELLE, as Director, to replace Mrs Evelyne FELDMAN, due to her death.

As a result, Mrs Maryvonne LABELLE will hold office for the remainder of her predecessor's term of office, *i.e.*

until the end of the Meeting held in 2024 called to approve the financial statements for the previous financial year.

SAY ON PAY

RESOLUTIONS 12 TO 18: SAY ON PAY

EXPLANATORY STATEMENT

Pursuant to Article L. 22-10-8 of the French Commercial Code, you are asked to approve the compensation policy for the Directors (12th resolution), the Chairman and Chief Executive Officer (13th resolution) and the Deputy Chief Executive Officers (14th resolution), presented in the report on corporate governance included in the 2020 Universal Registration Document, respectively in sections 3.2.1.3, 3.2.1.1 and 3.2.1.2 and in Appendix 1 of this notice.

You are also asked to approve the information referred to in I of Article L. 22-10-9 of the French Commercial Code, mentioned in the corporate governance report in the 2020 Universal Registration Document in section 3.2.2.

Lastly, pursuant to II of Article L. 22-10-34 of the French Commercial Code, you are asked to approve the fixed, variable and exceptional items making up the total compensation and benefits of any kind paid during the financial year ended or awarded for the same financial year to Mr Simon AZOULAY, Chairman and Chief Executive Officer (16th resolution), Mr Gérald ATTIA, Deputy Chief Executive Officer (17th resolution) and Mr Pierre MARCEL, Deputy Chief Executive Officer (18th resolution) presented in the report on corporate governance included in the 2020 Universal Registration Document in section 3.2.2.1. as well as in Appendix 1 of this brochure.

Furthermore, the Chairman and Chief Executive Officer and the Deputy Chief Executive Officers did not receive any variable or exceptional compensation during the 2020 financial year.

Twelfth resolution - Approval of the remuneration policy for directors

The General Meeting, deliberating pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for directors presented in the report on corporate governance contained in the 2020 Universal Registration Document, paragraph 3.2.1.3.

Thirteenth resolution - Approval of the remuneration policy for the Chairman and Chief Executive Officer

The General Meeting, deliberating pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for the Chairman and Chief Executive Officer presented in the report on corporate governance contained in the 2020 Universal Registration Document, paragraph 3.2.1.1.

Fourteenth resolution - Approval of the remuneration policy for Deputy Chief Executive Officers

The General Meeting, deliberating pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for Deputy Chief Executive Officers presented in the report on corporate governance contained in the 2020 Universal Registration Document, paragraph 3.2.1.2.

Fifteenth resolution - Approval of the information referred to in Article L. 22-10-9, Section I of the French Commercial Code

The General Meeting, ruling in accordance with Article L. 22-10-34, Section I of the French Commercial Code, approves the information referred to in Article L. 22-10-9, Section I of the French Commercial Code on corporate governance appearing in the 2020 Universal Registration Document in section 3.2.2.

Sixteenth resolution - Approval of the fixed, variable and extraordinary components making up the total remuneration and benefits of any kind paid or awarded to Mr Simon AZOULAY, Chairman and Chief Executive Officer, for or in the course of the last financial year

The General Meeting, deliberating pursuant to Article L. 22-10-34 Section II of the French Commercial Code, approves the fixed, variable and extraordinary items making up the total remuneration and benefits of any kind paid or awarded to Mr Simon AZOULAY, Chairman and Chief Executive Officer for or in the course of the past financial year, as presented in the corporate governance report contained in the 2020 Universal Registration Document, paragraph 3.2.2.1.

Seventeenth resolution - Approval of the fixed, variable and extraordinary components making up the total remuneration and benefits of any kind paid or awarded to Mr Gérald ATTIA, Deputy Chief Executive Officer, for or in the course of the last financial year

The General Meeting, deliberating pursuant to Article L. L. 22-10-34 II of the French Commercial Code, approves the fixed, variable and extraordinary items making up the total remuneration and benefits of any kind paid or awarded to Mr Gérald Attia, Deputy Chief Executive Officer for or in the course of the past financial year, as presented in the corporate governance report contained in the 2020 Universal Registration Document, paragraph 3.2.2.1.

Eighteenth resolution - Approval of the fixed, variable and extraordinary components making up the total remuneration and benefits of any kind paid or awarded to Mr Pierre MARCEL, Deputy Chief Executive Officer, for or in the course of the last financial year

The General Meeting, deliberating pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed, variable and extraordinary items making up the total remuneration and benefits of any kind paid or awarded to Pierre Marcel, Deputy Chief Executive Officer for or in the course of the past financial year, as presented in the corporate governance report contained in the 2020 Universal Registration Document, paragraph 3.2.2.1.

SHARE BUYBACK PROGRAMME

RESOLUTIONS 19 AND 20: PROPOSAL TO RENEW THE AUTHORISATION RELATING TO THE IMPLEMENTATION AND THE CANCELLATION OF THE SHARE BUY-BACK PROGRAMME

EXPLANATORY STATEMENT

In the 19th resolution, you are asked to grant the Board of Directors, for a period of 18 months, the powers necessary to proceed with the purchase of Company shares, on one or more occasions that it shall determine, within the limit of 5% of the number of shares comprising the share capital, adjusted if necessary to take into account any capital increases or reductions made during the programme period.

This authorisation annuls the authorisation given to the Board of Directors by the General Meeting on 18 June 2020 in its 15th ordinary resolution.

You are asked to set the maximum purchase price at €130 per share, and therefore the maximum amount of the transaction would be €222,691,040.

As a result of the cancellation objective, you are asked, under the terms of the 20th resolution, to authorise the Board of Directors, for a period of 24 months from the date of the Meeting, to cancel, at its sole discretion, on one or more occasions, up to a maximum of 10% of the share capital, calculated on the date of the decision to cancel shares, net of any shares cancelled during the previous 24 months, shares that the company holds or may hold as a result of the buybacks carried out in accordance with Article L. 22-10-62 of the French Commercial Code and to reduce the share capital accordingly pursuant to the legal and regulatory provisions in force.

Nineteenth resolution - Authorisation to be given to the Board of Directors with the purpose of allowing the Company to repurchase its own shares as provided for under Article L. 22-10-62 of the French Commercial Code

The General Meeting, having taken note of the report of the Board of Directors, authorises the latter, for a period of eighteen months, in accordance with Articles L. 225-210-62 *et seq.* and L. 225-210 *et seq.* of the French Commercial Code, to proceed with the purchase of Company shares, on one or more occasions of its choosing, within the limit of 5% of the number of shares comprising the share capital on the date of the Meeting, adjusted if necessary to take into account any capital increases or reductions made during the programme period.

This authorisation annuls the authorisation given to the Board of Directors by the General Meeting on 18 June 2020 in its 15th ordinary resolution.

Acquisitions may be made in order:

- to ensure a secondary market or the liquidity of ALTEN shares through a securities service provider *via* a liquidity contract in compliance with the regulations, it being specified that in this respect, the number of shares taken into account for the calculation of the above limit corresponds to the number of shares bought, less the number of shares sold;
- to retain the shares purchased and subsequently use them in exchange or as payment in the event of potential mergers, spin-offs, contributions or external growth;

- to cover share option plans and/or free share allocation plans (or similar schemes) to Group employees and/or corporate officers as well as any shares allocated under company or Group savings plans (or similar schemes) with respect to company profit-sharing and/or any other form of allocating shares to the Group's employees and/or Corporate Officers;
- to cover securities conferring a right to the Company shares in accordance with regulations in force;
- to cancel any shares acquired pursuant to the authorisation that was or will be granted by the Extraordinary General Meeting.

These share purchases may be made by any means, including by acquisition of blocks of shares, and at the times that the Board of Directors deems appropriate.

The Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.

The Company does not intend to use options or derivative instruments.

The purchase price is capped at €130 per share. In the event of a capital transaction, including the division or consolidation of shares or the allocation of bonus shares to shareholders, the aforementioned amount will be adjusted in the same proportions (multiplying coefficient equal to the ratio between the number of shares comprising the share capital before the transaction and the number of shares after the transaction).

The maximum transaction amount is set at €222,691,040.

The General Meeting grants all powers to the Board of Directors to proceed with these transactions, to determine the terms and conditions, to enter into any agreements, and to carry out all formalities.

Twentieth resolution - Authorisation to be given to the Board of Directors to cancel the shares repurchased by the Company as provided for by Article L. 22-10-62 of the French Commercial Code, duration of the authorisation and ceiling

The General Meeting, noting the reports of the Board of Directors and the Statutory Auditors:

- 1) Grants authorisation to the Board of Directors to cancel, at its sole discretion, in one or more tranches, within the limit of 10% of the share capital calculated on the day of the cancellation decision after deduction of any shares cancelled over the previous 24 months, the treasury shares held by the Company, or that it may come to hold following the purchases made within the scope of Article L. 22-10-62 of the French Commercial Code, and to reduce the share capital accordingly, in keeping with applicable legal and regulatory requirements;
- 2) Fixes the period of validity of this authorisation at twenty-four months from the date of this Meeting;
- 3) Grants to the Board of Directors all powers to complete the necessary transactions for such cancellations and the corresponding reductions of share capital, to amend the Articles of Association of the Company and to complete all required formalities.

DELEGATIONS AND AUTHORISATIONS TO INCREASE SHARE CAPITAL

RESOLUTIONS 21 TO 31: DELEGATIONS TO INCREASE SHARE CAPITAL

EXPLANATORY STATEMENT

Under the terms of the 21st to 31st resolutions, you are asked to renew the delegations granted to the Board of Directors to increase the share capital of the Company.

The purpose of the proposed resolutions is to give the Board the power to decide, if the need arises, on the subscription of new financial resources, in an efficient and rapid manner. They allow the issuance of shares and securities giving immediate or future access to the Company's share capital, while maintaining or cancelling pre-emptive subscription rights.

The capital increases that may be carried out under these delegations are capped as indicated in the table below.

Capital increases with pre-emptive subscription rights will be capped at 25% of the share capital.

The total amount of capital increases that may be carried out with cancellation of pre-emptive subscription rights may not exceed 10% of the share capital, pursuant to the 22nd resolution.

These capital increases may not be carried out during a tender offer.

Under the 31st resolution, you are asked to vote on a delegation of authority to be granted to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring a right in the share capital with cancellation of pre-emptive subscription rights in favour of members of a company savings plan.

Please refer to the summary table on the following page.

| Type | Resolution number | Amount proposed to the AGM (€) | % of share capital | Delegation's expiry date | Implementation in the event of public offer | Priority right |
|---|-------------------|---------------------------------|--------------------|--------------------------|---|------------------|
| Buyback programme | 19 | Max. €130 per share | 5% | 27/11/2022 | Suspended | - |
| Cancellation of treasury shares | 20 | 3.55m | 10% | 27/05/2023 | Suspended | - |
| Incorporation of reserves | 21 | 3.59m | 10% | 27/05/2023 | Suspended | - |
| With preferential subscription rights | 22 | 8.9m (capital) 1,150m (loan) | 25% | 27/05/2023 | Suspended | - |
| No preferential subscription rights (including exchange offers) - all types of instruments as primary securities, except debt securities | 23 | 3.55m (capital) 460m (loan) | 10% | 27/05/2023 | Suspended | 5 days mandatory |
| Issuance with no preferential subscription rights – debt securities (including access to share capital) as primary securities | 24 | 3.55m (capital) 460m (loan) | 10% | 27/05/2023 | Suspended | Optional |
| Issuance with no preferential subscription rights – all type of instruments as primary securities (except debt securities) by Private Placement | 25 | 1.78m (capital) 230m (loan) | 5% | 27/05/2023 | Suspended | - |

| | | | | | | |
|--|----|--------------------------------|-----|------------|-----------|---|
| Private Placement (Article L. 411-2, II of the French Monetary and Financial Code) | 26 | 1.78m (capital) 160m (loan) | 5% | 27/05/2023 | Suspended | - |
| Over-allocation in the event of issuance | 28 | 10% of issuance | | 27/05/2023 | Suspended | - |
| Contribution in kind | 29 | 1.78m | 5% | 27/05/2023 | Suspended | - |
| Total ceiling for all resolutions without preferential subscription rights, including after implementation of overallotment | 30 | 3.55m | 10% | 27/05/2023 | - | - |
| Increase reserved for members of an employee savings plan (Article L. 3332-18 of the French Labour Code) | 31 | 710K | 2% | 27/05/2023 | Suspended | - |

Twenty-first resolution - Delegation of authority to the Board of Directors to increase the share capital through the capitalisation of reserves, earnings and/or premiums, duration of the authorisation, maximum nominal amount of the capital increase, handling of fractional shares, and suspension during public offers

The General Meeting, convened under the quorum and majority conditions required for Ordinary General Meetings, and having taken note of the report of the Board of Directors and in accordance with the terms of Articles L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

- 1) Delegates to the Board of Directors, its authority to increase the Company's share capital, on one or more occasions, at the times and in the manner that it shall determine, through the capitalisation of reserves, earnings and/or premiums or other amounts which may be capitalised, through the issue of shares and their free allocation, or through an increase in the par value of existing ordinary shares, or a combination of these two measures;
- 2) Resolves that in the event that the Board of Directors exercises this delegation, in accordance with Article L. 225-130 and L. 22-10-50 of the French Commercial Code, in the case of a capital increase through the free allocation of shares, the rights of the holders of fractional shares will not be transferable or saleable and that the corresponding capital securities will be sold; the sums deriving from the sale will be allocated to the holders of rights within the time frame provided for by regulations;
- 3) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;
- 4) Decides that the amount of capital increase under this resolution shall not exceed 10% of the share capital at the date of this Meeting, excluding the nominal amount of the capital increase necessary to preserve, in accordance with the law and, where applicable, contractual stipulations providing for other terms of preservation, the rights of the holders of rights or securities giving access to the Company's share capital.
This ceiling is independent from all other ceilings provided for under the other resolutions of this Meeting;
- 5) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;
- 6) Confers full powers to the Board of Directors in order to implement this resolution and, generally, to undertake all measures and carry out all required formalities to complete each capital increase, to document its completion and make any corresponding amendment to the Articles of Association;
- 7) Notes that this delegation cancels any unused portion of any prior delegation to this effect.

Twenty-second resolution - Delegation of authority to the Board of Directors to issue ordinary shares conferring a right, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities conferring a right in the share capital (of the Company or a company of the Group) with pre-emptive subscription rights, duration of the delegation, maximum nominal amount of the capital increase, ability to offer unsubscribed shares to the public, and suspension during public offers

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular Articles L. 225-129-2, L. 228-92 and L. 225-132 *et. seq.*:

1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies:

- ordinary shares,
- and/or ordinary shares entitling the holder to the allocation of additional ordinary shares or debt securities,
- and/or other securities conferring a right in the share capital.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital;

2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;

3) Resolves to fix, as follows, the caps on the amount of authorised issuance in the event the Board of Directors avails itself of this delegation of authority:

The total amount of ordinary shares that may be issued under this delegation may not exceed 25% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €1,150,000.000.

The aforementioned ceilings are independent from all other ceilings provided for under the other resolutions of this Meeting.

4) In the event that the Board of Directors avails itself of the delegation of authority within the framework of issuances referred to in 1) below:

a/ resolves that the issuance(s) of ordinary shares or securities conferring a right in the share capital will be reserved in priority for shareholders who may subscribe on an irreducible basis,

b/ resolves that, should subscriptions on an irreducible basis and, if relevant, on a reducible basis, fail to take up the entire issue referred to in 1), the Board of Directors may use the following options:

- cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations,
- freely distribute all or part of the unsubscribed securities,

- offer all or part of the unsubscribed securities to the public;
- 5) Decides that the issuance of share warrants for the Company's shares may be made by subscription offers or by free allocation to the owners of existing shares, it being specified that the Board of Directors may decide that the rights of the holders of fractional shares will not be transferable and the corresponding securities shall be sold;
 - 6) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers to establish the conditions of the issue or issues and determine the issue price, where applicable, record the capital increases resulting therefrom, make the correlative change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures;
 - 7) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;
 - 8) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

Twenty- third resolution - Delegation of authority to be granted to the Board of Directors to issue ordinary shares giving, where applicable, access to ordinary shares or to the allocation of debt securities (of the Company or of a Group company), and/or any other marketable security (with the exception of debt securities) giving access to the share capital (of the company or of a Group company), with cancellation of pre-emptive subscription rights and mandatory priority period by way of a public offering (excluding the offers referred to in Article L. 411-2 of the French Monetary and Financial Code) and/or as remuneration for securities in the context of a public exchange offer, duration of the delegation, maximum nominal amount of the capital increase, issue price, option to limit the amount of subscriptions or to distribute the unsubscribed securities, suspension during a public offer

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular L. 225-129-2, L 225-136, L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering (excluding offers referred to in Article L. 411-2 Section I of the French Monetary and Financial Code), either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies:
 - ordinary shares,
 - and/or ordinary shares entitling the holder to the allocation of additional ordinary shares or debt securities,
 - and/or other securities conferring a right to the share capital, with the understanding that these securities may not be debt securities.

These securities may be issued to remunerate securities contributed to the Company as part of a public exchange offer for securities meeting the conditions laid down by Article L. 225-10-54 of the French

Commercial Code.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital;

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 10% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 24th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 30th resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €460,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 24th resolution;

- 4) Resolves to cancel shareholders' pre-emptive subscription rights to ordinary shares and securities conferring a right to the share capital and/or debt securities covered by this resolution and to provide for all issues with the exception of those made as part of a public exchange offer referred to in Article L. 22-10-54 of the French Commercial Code for the benefit of shareholders a mandatory priority period of at least five trading days for the entire issue by public offering to be implemented by the Board of Directors in accordance with the law;
- 5) Resolves that the amount paid, or due, to the Company for each of the ordinary shares issued under this delegation of authority, after taking into account, in the event of the issue of free-standing share subscription warrants, the price of the issue of said warrants, will be at least equal to the weighted average of the prices of the last three trading sessions preceding the beginning of the offer, possibly reduced by a maximum discount of 5%;
- 6) Resolves, in case of issue of securities used to remunerate securities tendered in a public exchange offer, that the Board of Directors shall have, as provided for in Article L. 22-10-54 of the French Commercial Code and within the limits set above, the authority to determine the list of securities tendered in the exchange, set the conditions of issue, the exchange ratio and, where applicable, the amount of the cash balance to be paid, and to determine the terms of issue;
- 7) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
 - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations,
 - freely distribute all or part of the unsubscribed shares;
- 8) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own

initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures;

- 9) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;
- 10) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

Twenty-fourth resolution - Delegation of authority to the Board of Directors to issue debt securities conferring a right to the share capital (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights, via a public offering (excluding offers referred to in Article L. 411-2 Section I of the French Monetary and Financial Code), duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular L. 225-129-2, L. 225-136, L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering, excluding offers referred to in Article L. 411-2, Section I of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies, debt securities conferring a right to the share capital.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital;

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 10% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 23rd resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 30th resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €460,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 23rd resolution;

- 4) Resolves to cancel the pre-emptive subscription rights of the holders of debt securities conferring a right to the share capital covered by this resolution, while still leaving the Board of Directors the option to confer on

shareholders a pre-emptive right, in accordance with the law;

- 5) Decides that the amount paid, or due, to the Company for each of the ordinary shares issued under this delegation of authority, after taking into account, in the event of the issue of free-standing share subscription warrants, the issue price of said warrants, will be at least equal to the weighted average of the prices of the last three trading sessions preceding the beginning of the offer, possibly reduced by a maximum discount of 5%;
- 6) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
 - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations,
 - freely distribute all or part of the unsubscribed shares.
- 7) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures;
- 8) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;
- 9) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

Twenty-fifth resolution - Delegation of authority to the Board of Directors to issue ordinary shares granting access, if applicable, to ordinary shares or the allotment of debt securities (in the Company or a company of the Group) and/or securities (excluding debt securities) conferring a right to ordinary shares (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights, *via* a public offer within the meaning of Article L. 411-2 Section I of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular L. 225-129-2, L. 225-136, L. 22-10-52 and L. 228-92:

- 1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering coming under Article L. 411-2 Section II of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies:
 - ordinary shares;
 - and/or ordinary shares entitling the holder to the allocation of additional ordinary shares or debt securities;

- and/or other securities conferring a right to the share capital, with the understanding that these securities may not be debt securities.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital;

- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;
- 3) The total amount of ordinary shares that may be issued under this delegation may not exceed 5% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 26th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 30th resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €230,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 26th resolution;

- 4) Resolves to cancel the preferential subscription rights of shareholders to the ordinary shares and securities conferring a right to the equity and/or debt securities covered by this resolution;
- 5) Resolves that the amount paid, or due, to the Company for each of the ordinary shares issued under this delegation of authority, after taking into account, in the event of the issue of free-standing share subscription warrants, the price of the issue of said warrants, will be at least equal to the weighted average of the prices of the last three trading sessions preceding the beginning of the offer, possibly reduced by a maximum discount of 5%;
- 6) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may use the following options:
 - cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations,
 - freely distribute all or part of the unsubscribed shares;
- 7) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures;
- 8) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;

9) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

Twenty-sixth resolution - Delegation of authority to the Board of Directors to issue debt securities conferring a right to share capital (in the Company or a company of the Group), with cancellation of pre-emptive subscription rights, *via* an offer within the meaning of Article L. 411-2 Section I of the French Monetary and Financial Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to limit the issue to the amount of subscriptions or distribute unsubscribed securities, and suspension during public offers

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with the French Commercial Code and in particular L. 225-129-2, L. 225-136, L. 22-10-52 and L. 228-92:

1) Delegates its authority to the Board of Directors to proceed with the issuance, on one or more occasions, in the proportions and at the times that it deems appropriate, on the French market and/or internationally, by a public offering within the meaning of Article L. 411-2, Section I of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established with reference to a basket of currencies, debt securities conferring a right to ordinary shares to be issued.

Pursuant to Article L. 228-93 of the French Commercial Code, the securities to be issued may confer access to ordinary shares to be issued by any company that directly or indirectly owns more than half of its share capital or in which it owns, directly or indirectly, more than half of the share capital;

2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;

3) The total amount of ordinary shares that may be issued under this delegation may not exceed 5% of the capital as of the date of this Meeting.

This ceiling will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital.

This amount is deducted from the ceiling of the nominal amount of the ordinary shares that may be issued, as set out in the 25th resolution, as well as the overall ceiling of the nominal amount of ordinary shares that may be issued, provided for in the 30th resolution.

The nominal amount of the debt securities in the Company that may be issued pursuant to this authorisation may not exceed €230,000,000.

This amount is deducted from the ceiling of the nominal amount of debt securities provided for by the 25th resolution;

4) Decides to cancel the pre-emptive subscription rights of shareholders to debt securities giving access to this resolution;

5) Resolves that the amount paid, or due, to the Company for each of the ordinary shares issued under this delegation of authority, after taking into account, in the event of the issue of free-standing share subscription warrants, the price of the issue of said warrants, will be at least equal to the weighted average of the prices of the last three trading sessions preceding the beginning of the offer, possibly reduced by a maximum discount of 5%;

6) Resolves that if the subscriptions fail to take up the entire issue under point 1/, the Board of Directors may

use the following options:

- cap the amount of the issue to the amount of the subscriptions, if necessary, within the limits provided by the regulations,
- freely distribute all or part of the unsubscribed shares.

- 7) Resolves that the Board of Directors shall have, within the limits laid down above, the necessary powers in particular to establish the conditions of the issue or issues, where applicable, record the capital increases resulting therefrom, make the corresponding change to the Articles of Association, allocate, on its own initiative, the costs of capital increases to the amount of the related premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase and, generally, to take all necessary measures;
- 8) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;
- 9) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

Twenty-seventh resolution - Authorisation, in the event of an issue without pre-emptive subscription rights, to set the issue price, up to a maximum of 10% of the share capital per year, under the conditions determined by the Meeting

The General Meeting, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors and in accordance with Article L. 22-10-52, paragraph 2 of the French Commercial Code:

- 1) Authorises the Board of Directors, which resolves to issue ordinary shares or securities conferring a right to the share capital and/or debt securities under the 23rd, 24th, 25th and 26th resolutions, to derogate, within the limit of 10% of the share capital per year, from the conditions for setting the price as provided by the aforementioned resolutions and to set the issue price of the equivalent equity securities to be issued as follows:

The issue price of the equity securities to be issued immediately or subsequently may not be below the average of five consecutive listed prices for the share chosen from the last thirty trading days preceding the setting of the issue price, less a maximum possible discount of 5%;

- 2) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.

Twenty-eighth resolution - Authorisation to increase the amount of the issues and suspension during public offers

The General Meeting, after having taken note of the report of the Board of Directors:

- 1) Resolves that for each issue of ordinary shares or securities giving access to the share capital and/or debt securities decided pursuant to the 22nd to 26th resolutions, the number of securities to be issued may be increased under the conditions provided for in Articles L. 225-135-1 and R. 225-118 of the French

Commercial Code and within the limits of the ceilings set [by each delegation and the overall limitation provided for in by the thirtieth resolution of this Meeting];

- 2) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period.

Twenty-ninth resolution - Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities conferring a right to the capital within the limit of 5% of the share capital, in consideration of contributions in kind consisting of shares or securities conferring a right to the capital, duration of the delegation, and suspension during public offers

The General Meeting, having considered the reports of the Board of Directors and the of the Statutory Auditors, acting pursuant to Articles L. 225-147, L. 22-10-53 and L. 228-92 of the French Commercial Code:

- 1) Authorises the Board of Directors, on the basis of the Statutory Auditor's report, to issue ordinary shares or securities conferring a right to the share capital in consideration of contributions in kind tendered to the Company and comprising equity securities or securities conferring a right to capital when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
- 2) Sets the validity period of this delegation at twenty-six months from the date of this Meeting;
- 3) Resolves that the aggregate nominal amount of ordinary shares that may be issued under this delegation may not exceed 5% of the share capital on the date of this Meeting, without taking into account the nominal value of the capital increases necessary to preserve, in accordance with the law and, if applicable, contractual provisions providing for other terms of preservation, the rights of holders of rights or securities conferring access to the Company's share capital.

This ceiling is deducted from the overall ceiling of the nominal amount of the shares that may be issued, as provided by the 30th resolution;

- 4) Delegates full powers to the Board of Directors to approve the valuation of contributions, to decide on resulting capital increases, to note completion, to record the capital increases resulting therefrom, to allocate the costs and fees of capital increases, where applicable, to the amount of the contribution premiums and deduct from this amount the sums required to bring the legal reserve to one-tenth of the new capital after each increase, to make the corresponding changes to the Articles of Association and generally, to take all necessary measures;
- 5) Resolves that the Board of Directors may not, without prior authorisation by the General Meeting, avail itself of this authorisation during a public offer initiated by a third party for the shares of the Company until the end of the offer period;
- 6) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

Thirtieth resolution - Overall limit of delegation ceilings provided for under the 23rd, 24th, 25th, 26th and 29th resolutions of this Meeting

The General Meeting, having reviewed the report of the Board of Directors, resolves to set the total nominal amount of the shares that may be issued, immediately or in the future, pursuant to the 23rd, 24th, 25th, 26th and

29th resolutions of this Meeting at 10% of the share capital at the date of this General Meeting, it being specified that this amount will be increased, if necessary, by the nominal value of the capital increases necessary to preserve, in accordance with the law and, if applicable, contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right to the Company's share capital.

Thirty-first resolution - Delegation to the Board of Directors of the authority to increase the capital by issuing ordinary shares and/or securities conferring a right to the capital with cancellation of pre-emptive subscription rights, to the benefit of those belonging to a company savings plan, in accordance with Articles L. 3332-18 *et seq.* of the French Labour Code, duration of the delegation, maximum nominal amount of the capital increase, issue price, ability to allocate free shares in accordance with Article L. 3332-21 of the French Labour Code;

The General Meeting, having considered the report of the Board of Directors and the special report of the Statutory Auditors, acting pursuant to Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and L. 3332-18 *et seq.* of the French Labour Code:

- 1) Delegates its authority to the Board of Directors to increase, if it deems appropriate, on its own decisions, the share capital on one or more occasions by issuing ordinary shares or securities conferring a right to the Company's share capital in favour of members of one or more Company or Group savings plans established by the Company and/or the French or foreign companies associated therewith under the terms of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code;
- 2) Cancels in favour of these persons the preferential subscription rights to the shares that may be issued pursuant to this delegation;
- 3) Sets the period of validity of this delegation at twenty-six months from the date of this Meeting;
- 4) Limits the maximum nominal amount of the increases that may be carried out under this delegation to 2% of the share capital existing at the time of the decision of the Board of Directors to undertake this increase, this amount being independent of any other ceiling provided for capital increase delegations. This amount will be increased, where applicable, by the nominal amount of the capital increase necessary to preserve, in accordance with the law and, if applicable, the contractual provisions providing for other terms of preservation, the rights of holders of securities conferring a right in the Company's share capital;
- 5) Resolves that the price of the shares to be issued, pursuant to 1/ of this delegation, may not be less than 30%, or 40% when the lock-up period provided for by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater than or equal to ten years, the average of the listed share price during the twenty trading sessions preceding the decision setting the opening date of the subscription, nor higher than this average;
- 6) Resolves, in accordance with the provisions of Article L. 3332-21 of the French Labour Code, that the Board of Directors may provide for the allocation to the beneficiaries defined in the first paragraph above, free of charge, shares to be issued or already issued or other securities giving access to the Company's share capital to be issued or already issued, in respect of (i) the matching contribution that may be paid in application of the regulations of company or group savings plans, and/or (ii), where applicable, the discount and may decide, in the event of the issue of new shares for the discount and/or the matching contribution, to incorporate the reserves, profits or premiums necessary for the release of said shares;

7) Notes that this delegation cancels, as of today, any unused portion of any prior delegation to this effect.

The Board of Directors may or may not implement this authorisation, taking all measures and completing all necessary formalities.

EMPLOYEE-SHAREHOLDER PLANS

RESOLUTION 32: AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS FOR THE ALLOCATION OF FREE SHARES

EXPLANATORY STATEMENT

The balance of the authorisation to grant free performance shares, given to the Board by the General Meeting of 18 June 2020, is no longer sufficient to allow the implementation of new plans for the benefit of employees and key executives of the Group, since it amounts to 26,050 shares.

Despite the health situation, the need to retain employees remains important in the highly competitive sector in which ALTEN operates and for which there is still a shortage of talent.

You are therefore asked to renew the authorisation of the Board, for a period of 38 months, to grant, on one or more occasions, the free allocation of ordinary shares of the Company, either existing or to be issued, resulting from a capital increase by incorporation of reserves, premiums or profits, or existing shares.

ALTEN's corporate officers would be excluded from this new plan, insofar as they were able to benefit from an allocation under the aegis of the authorisation of the 2020 General Meeting for the period 2020-2022, in accordance with the compensation policy for corporate officers.

This overall authorisation would include, as last year, sub-delegation, one relating to the allocation of free shares without performance criteria (called "democratic shares"), and the other relating to the allocation of free shares with performance criteria (known as "performance shares").

The total number of shares awarded free of charge pursuant to the present authorisation would not exceed 0.92% of the share capital as of the date of this resolution.

The characteristics of the proposed authorisation are as follows:

- **Amount:**
 - 163,135 democratic shares (ordinary shares): this amount corresponds to the available balance of the authorisation granted by the 16th resolution of the General Meeting of 18 June 2020, **the balance of which we ask you to carry forward** in order to be able to continue to use this tool without increasing the total potential dilution already voted in 2020;
 - 150,000 performance shares (potential additional dilution of 0.44%).
- **Beneficiaries:** all employees of the Group excluding the corporate officers of ALTEN S.A.
- **Vesting period:** term set by the Board of Directors, which may not be less than:
 - 2 years for democratic shares
 - 3 years for performance shares

- **Vesting conditions for performance shares:** presence and achievement of performance criteria targets (see table below)
- **Non-transferability period:** none.

| 2020-23 performance criteria | MIN ¹ | MAX ¹ | Calculation |
|---|------------------|------------------|--|
| Organic growth coefficient or "cCO" (at constant scope of consolidation and exchange rates) | 80% | 100% | Linear between MIN and MAX (0% at MIN and 100% at MAX) |
| Operating margin on activity coefficient or "cTMOA" (expressed as a percentage of consolidated revenue) | 80% | 100% | |
| Free Cashflow coefficient "cFC" | 80% | 100% | |
| Quality and CSR coefficient "cQRSE" | - | 5 | mIA/5*100 |
| 1 Level of achievement of quantified target | | | |
| Each performance criterion counts for 25% in the calculation. | | | |

Thirty-second resolution - Authorisation to be given to the Board of Directors to allocate free shares to employees of the Company (excluding its executive officers) and/or related companies or economic interest groups.

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, authorises the Board of Directors to proceed, on one or more occasions, in accordance with Articles L. 225-197-1, L. 225-197-2 and L. 22-10-59 of the French Commercial Code, to the allocation of ordinary shares of the Company, existing or to be issued, to the benefit of salaried employees of the Company (at the exclusion of its executive officers) or companies or economic interest groups directly or indirectly linked to it within the meaning of Article L. 225-197-2 of the French Commercial Code.

The total number of shares awarded free of charge pursuant to the present authorisation may not exceed 0.92% of the share capital as of the date of this resolution.

To this ceiling shall be added, as the case may be, the nominal amount of the capital increase necessary to preserve the rights of the beneficiaries of free share grants in the event of transactions on the Company's share capital during the vesting period.

Within this ceiling:

- the maximum total number of shares awarded free of charge and subject to mandatory performance conditions (hereinafter "Performance Shares") is set at 150,000 shares;
- the maximum total number of shares awarded free of charge without performance conditions (hereinafter "Democratic shares") is set at 163,135 shares (this ceiling corresponds to the available balance of the authorisation granted by the sixteenth extraordinary resolution of the General Meeting of 18 June 2020).

The allocation of shares to beneficiaries will be definitive after a vesting period, the length of which will be set by the Board of Directors:

- said period may not be any shorter than three years for Performance Shares, which will not be subject to any lock-up period;
- said period may not be any shorter than two years for Democratic Shares, which will not be subject to any lock-up period.

The definitive allocation may exceptionally take place before the end of the vesting period if the beneficiary is recognised as having a disability that corresponds to the second and third categories set forth in Article L. 341-4 of the French Social Security Code.

Definitive allocations of Performance Shares will be subject to performance conditions set by the Board of Directors, on the proposal of the Remuneration and Nomination Committee, and will be substantiated:

- three quantitative criteria defined with respect to the following financial aggregates:
 - organic growth in consolidated revenue,
 - consolidated operating margin,
 - consolidated free-cash flow;
- performance conditions are also based on a set of qualitative criteria that take into account Corporate Social and Environmental Responsibility and Quality.

All powers are granted to the Board of Directors, with the purpose, within the aforementioned conditions and limits, of:

- setting the allocation conditions and, if applicable, criteria and the conditions of performance for the shares;
- determining the identity of the beneficiaries as well as the number of shares awarded to each of them;
- if applicable:
 - ensuring the existence of sufficient reserves and, at the time of each allocation, transfer to a reserve account the sums required to issue the new shares to be awarded,
 - resolves (at the appropriate time) on the capital increase(s) to be carried out by incorporation of reserves, by additional paid-in capital or by issue premiums of the new shares to be freely allocated,
 - carrying out the share acquisitions required within the framework of the share buyback programme, and allocate them to the stock allocation plan,
 - determining the impact on beneficiaries' rights of any transactions that modify the capital or are likely to affect the value of the shares allocated and carried out during the vesting period, and consequently, modify or adjust, if necessary, the number of shares awarded in order to preserve the beneficiaries' rights,
 - and, generally, in accordance with the legislation in force, undertaking everything that is required in order to implement this authorisation.

This authorisation automatically implies the shareholders' waiver of their preferential subscription rights to new shares issued through incorporation of reserves, additional paid-in capital and profits.

It is given for a period of thirty-eight months as from the date of this Meeting.

Where applicable, it supersedes any previous approval having the same purpose for the unused portion.

AMENDMENTS TO ARTICLES OF ASSOCIATION

RESOLUTIONS 33 AND 34: BRINGING THE ARTICLES OF ASSOCIATION INTO LINE WITH THE LAW

EXPLANATORY STATEMENT

You are asked to extend the statutory age limit for the Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officers from 65 to 75, and to amend Articles 17 and 20 of the Articles of Association accordingly.

This proposal is part of the proposal to renew the term of office of Simon AZOULAY, who will be 65 in 2021. You are also asked to amend the Articles of Association in order to take into account the legislative changes, in particular those resulting from Order No. 2020-1142 of 16 September 2020 creating, within the French Commercial Code, a chapter on companies whose securities are admitted to trading on a regulated market or on a multilateral trading facility, by deleting, in Articles 17 and 20 of the Articles of Association, the obsolete reference to Article L. 225-37-2 of the French Commercial Code, whose provisions have been recodified, and to replace it accordingly by a reference to the regulations.

Thirty-third resolution - Amendment to the Articles of Association to set the age limit of the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officers at 75.

The General Meeting, having taken note of the Board of Directors' report, decides:

- to set an age limit applicable to the Chairman of the Board of Directors at 75;
- to amend Article 17 of the Articles of Association accordingly by inserting a new paragraph between the first paragraph and the second paragraph of the article, the rest of the article remaining unchanged:
"The age limit for the Chairman's office is set at 75 years".;
- to set an age limit applicable to the Chief Executive Officer at 75;
- amend Article 20 paragraph 4 of the Articles of Association accordingly:
*"When general management is not assumed by the Chairman of the Board of Directors, the Board of Directors appoints a Chief Executive Officer **to which the age limit set for the Chairman of the Board of Directors applies**";*
- to set a statutory age limit applicable to the Deputy Chief Executive Officer at 75;
- amend the first sentence of paragraph 7 of Article 20 of the Articles of Association accordingly, with the rest of the article remaining unchanged:
*"On the proposal of the Chief Executive Officer, the Board of Directors may appoint one or more Deputy Chief Executive Officers, who are natural person(s) **to which the limit set for the Chairman of the Board of Directors applies**".*

Thirty-fourth resolution - Harmonisation of the Articles of Association

The General Meeting, after having taken note of the report of the Board of Directors, resolves:

- to amend as follows the 2nd sentence of the first paragraph of Article 17 of the Articles of Association in order to bring it into line with the provisions of Article L. 22-10-8 of the French Commercial Code created by Ordinance no. 2020-1142 of 16 September 2020, the rest of the article remaining unchanged:

*"It determines its remuneration under the conditions stipulated **by regulation**";*

- to amend the first sentence of the 5th paragraph of Article 20 of the Articles of Association in order to bring it into line with the provisions of Article L. 22-10-8 of the French Commercial Code created by Order no. 2020-1142 of 16 September 2020, the rest of the article remaining unchanged:

*"The Board of Directors determines the term of office of the Chief Executive Officer and, under the conditions stipulated **by regulation**, his remuneration";*

- to amend the third sentence of the 7th paragraph of Article 20 of the Articles of Association in order to bring it into line with the provisions of Article L. 22-10-8 of the French Commercial Code created by Order No. 2020-1142 of 16 September 2020, the rest of the article remaining unchanged:

*"The Board of Directors determines the term of office of the Deputy Chief Executive Officer and under the conditions stipulated **by regulation**, his remuneration".*

POWERS FOR FORMALITIES

RESOLUTION 35: POWERS FOR FORMALITIES

EXPLANATORY STATEMENT

The purpose of this resolution is to confer the powers necessary to complete formalities following the General Meeting.

Thirty-fifth resolution - Powers for formalities

The General Meeting gives full powers to the bearer of an original, a copy, or an excerpt of these minutes to carry out any and all filing and registration formalities required by law.

Shareholder information

| INVESTOR INFORMATION | |
|---|---|
| Company name | ALTEN |
| Activity | Engineering and Technology Consulting |
| APE Code | 6202A |
| Trade and Companies Register number | 348 607 417 Nanterre |
| Registered office address | 40, avenue André Morizet 92513 Boulogne-Billancourt Cedex |
| Founding date | 1988 |
| Nationality | French |
| Share capital | €35,975,312.10 |
| Number of shares representing ALTEN's capital | 34,260,167 ordinary shares and 2,035 preferred B shares |
| Legal form | A French public limited company with a Board of Directors |
| Financial year | 1 January to 31 December |
| Trading Market | ALTEN is listed in Compartment A of Euronext Paris |
| Stock market indices including ALTEN shares | SBF 120, SBF 250, IT CAC 50, CACMID 100 |
| ISIN Code | FR 0000071946 |
| Legal entity identifier (LEI) | 9695 Y7G9TY7Y24GN07 |

| FINANCIAL ANALYSTS | |
|--|---|
| <ul style="list-style-type: none"> ▪ BERENBERG ▪ BRYAN GARNIER ▪ CM CIC SECURITIES ▪ EXANE BNP PARIBAS ▪ GILBERT DUPONT ▪ IDMIDCAP | <ul style="list-style-type: none"> ▪ INVEST SECURITIES ▪ KEPLER CHEUVREUX ▪ ODDO SECURITIES ▪ PORTZAMPARC ▪ SOCIÉTÉ GÉNÉRALE |

| FINANCIAL CALENDAR | |
|---|-------------------|
| Revenue from 4 th quarter 2020 | 29 January 2021 |
| 2020 annual results | 24 February 2021 |
| Revenue from 1 st quarter 2021 | 26 April 2021 |
| General Meeting of Shareholders | 28 May 2021 |
| Revenue from 2 nd quarter 2021 | 28 July 2021 |
| Results from 1 st half 2021 | 22 September 2021 |
| Revenue from 3 rd quarter 2021 | 27 October 2021 |

| BREAKDOWN OF SHAREHOLDING STRUCTURE IN % OF SHARES (AT 31/03/2021) | |
|--|--------|
| Simon AZOULAY and related parties | 14.88% |
| Employees ⁽¹⁾ | 1.56% |
| Public | 82.20% |
| Treasury shares | 1.36% |

(1) Participation calculated in accordance with Article L. 225-102 of the French Commercial Code, including the collective participation of employees via the ALTEN FCPE, shares held by employees, registered in the name of the holder, from definitive allocations of free shares by virtue of the authorisations of the General Meeting of 24 May 2016, as well as the Preferred B shares (stripped of voting rights) held by employees, registered in the name of the holder at 31 March 2021.

Note 1: Compensation of executives and corporate officers

1. Compensation policy

In accordance with Article L. 22-10-9 of the French Commercial Code, the Board of Directors has established a remuneration policy for ALTEN SA's corporate officers that is consistent with its corporate interest, contributes to its sustainability by seeking balanced performance over the medium and long terms, notably through the alignment of management and shareholder interests, and is in line with its business strategy as described in Chapter 1 of the Universal Registration Document.

No item of compensation, of any nature whatsoever, may be determined, allocated or paid by the Company, nor any commitment made by the Company if it is not in accordance with the approved compensation policy or, in the absence thereof, with the compensation or practices existing within the Company.

However, under exceptional circumstances, the Board of Directors may derogate from the application of the compensation policy if said derogation is temporary, in accordance with the company's interests and necessary to guarantee the continuity or viability of ALTEN SA.

The process of deciding, revising and implementing the compensation policy of each of the corporate officers is carried out by the Board of Directors, based on the opinions and recommendations of the Remuneration and Nomination Committee. It should be noted that the Chief Executive Officer, Deputy Chief Executive Officer and members of the Board of Directors do not participate in the deliberations and vote on these matters.

As part of the decision-making process followed for the determination and review of the compensation policy, the conditions of compensation and employment of ALTEN SA employees have been taken into account by the Remuneration Committee and the Board of Directors as follows:

- account taken of equity ratios;
- study of changes in remuneration.

In the event of changes in governance personnel, the compensation policy will be applied to the company's new corporate officers, and with the necessary adaptations where appropriate.

The Board will rule on the recommendations of the Remuneration and Nomination Committee and will verify whether this exemption is in line with the Company's interests and necessary to guarantee the Company's continued existence or viability.

Shareholders will be informed of these justifications in the next report on corporate governance. It should be noted that the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer and members of the Board of Directors do not participate in the deliberations and vote on these matters.

1.1. Compensation policy for the Chairman and Chief Executive Officer

| Compensation items | Description | Significance |
|---|--|--|
| Fixed remuneration | <p>The Chairman and Chief Executive Officer has an annual fixed compensation package whose amount is decided by taking account of the Group's results as well as the compensation packages of Chairmen-Chief Executive Officers of a panel of comparable companies in the ICT sector.</p> <p>The Chairman and Chief Executive Officer may also receive directors' fees paid by companies controlled by ALTEN SA, due to a position as corporate officer in one of these companies, either directly or through a company controlled by the Chairman and Chief Executive Officer.</p> | <p>Fixed compensation is the only item of compensation of the Chairman and Chief Executive Officer, along with benefits in kind (excluding the allocation of free shares).</p> <p>In 2021, Mr AZOULAY may receive fixed remuneration paid by ALTEN SA of a maximum amount of €350,000 and a maximum of €450,000 in remuneration paid by ALTEN SA controlled companies via the SGTI company controlled by Mr AZOULAY.</p> |
| Annual or multi-year variable remuneration | The Chairman and Chief Executive Officer does not receive any annual or multi-year variable remuneration. | None |
| Allocation of stock-options <i>To align the interests of executive management and shareholders by promoting value creation over the long term.</i> | The Chairman and Chief Executive Officer is not allocated stock-options. | None |
| Allocation of free shares <i>To align the interests of executive management and shareholders by promoting value creation over the long term.</i> | <p>The Chairman and Chief Executive Officer may benefit from the LTIPs set up by the Group in the form of allocations of free shares or preference shares, under the terms and conditions to be defined by the General Meeting.</p> <p>The Chairman and Chief Executive Officer must keep 2% of the ordinary shares thus allocated until the cessation of their functions.</p> | Allocation of a maximum of 75,000 performance shares (over 3 performance years) for the years 2020 to 2022 |
| Extraordinary remuneration <i>To reward an executive manager's completion of an exceptional project in line with the Group's strategy.</i> | <p>The Board of Directors can decide, on a proposal of the Remuneration and Nomination Committee, to award exceptional compensation to the Chairman and Chief Executive in very particular circumstances: it must be possible to justify the payment of this type of compensation on the grounds of an event such as a major operation for ALTEN SA or the ALTEN SA Group (such as a structural acquisition).</p> <p>The amount of exceptional compensation thus decided may not exceed a maximum of 100% of the annual fixed compensation.</p> <p>The payment of such remuneration will be subject to the approval of shareholders in accordance with Article L. 22-10-34 II of the French Commercial Code.</p> | None |
| Benefits of any kind To recruit and retain a high calibre of executive management to implement the strategy by offering competitive benefits in kind. | The Chairman and Chief Executive Officer is provided with a company car. | Mr AZOULAY will be able to benefit from the provision of a company car up to a limit of €6,000 in 2021. |

| Compensation items | Description | Significance |
|--------------------|---|--------------|
| Commitments | The Chairman and Chief Executive Officer does not receive any specific severance package, non-competition payment, or defined benefit pension commitment. | None |

1.2. Policy on Compensation of Deputy Chief Executive Officers

| Compensation items | Description | Significance |
|---|--|---|
| Fixed remuneration <i>To recruit and retain a high calibre of executive management able to implement the Group's strategy, and to provide compensation in keeping with the position held.</i> | <p>Deputy Chief Executive Officers receive an annual fixed remuneration package, the amount of which reflects the level of responsibility in the operational positions occupied, and the person's value in terms of performance, expertise and experience.</p> <p>The overall level of performance of the part of the Group managed, its size, organisation and complexity are also taken into account.</p> <p>Deputy Chief Executive Officers may also have an employment contract concluded with a company controlled by ALTEN SA, if this employment contract pre-dates the corporate office within ALTEN SA and corresponds to specific operational functions in this controlled company.</p> <p>Deputy Chief Executive Officers may also receive directors' fees paid by companies controlled by ALTEN SA, due to a corporate office exercised in the latter.</p> | <p>The fixed compensation of Deputy Chief Executive Officers represents up to 100% of the annual total compensation (excluding the allocation of free shares).</p> <p>In 2021, Mr ATTIA may receive fixed remuneration paid by ALTEN SA of a maximum amount of €260,000 and a maximum amount of €84,000 in remuneration paid by ALTEN SA controlled companies.</p> <p>In 2021, Mr MARCEL may receive fixed remuneration paid by ALTEN SUD OUEST SAS of a maximum amount of €226,252 and a maximum amount of €72,000 under the employment contract entered into with a company controlled by ALTEN SA.</p> |
| Annual or multi-year variable remuneration | Deputy Chief Executive Officers do not receive any annual or multi-year variable remuneration. | None |
| Allocation of stock-options <i>To align the interests of executive management and shareholders by promoting value creation over the long term.</i> | Deputy Chief Executive Officers are not allocated stock-options. | None |
| Allocation of free shares <i>To align the interests of executive management and shareholders by promoting value creation over the long term.</i> | <p>Deputy Chief Executive Officers may benefit from the LTIPs set up by the Group in the form of allocations of free shares or preference shares, under the terms and conditions to be defined by the General Meeting.</p> <p>Deputy Chief Executive Officers must keep 2% of the ordinary shares allocated until the cessation of their functions.</p> | Allocation of a maximum of 75,000 performance shares per corporate officer (over 3 performance years) for the years 2020 to 2022 |
| Extraordinary remuneration <i>To reward an executive manager's completion of an exceptional project in line with the Group's strategy.</i> | The Board of Directors can decide, on a proposal of the Remuneration and Nomination Committee, to award exceptional compensation to the Deputy Chief Executive Officers in very particular circumstances: it must be possible to justify the payment of this type of compensation on the | None |

| Compensation items | Description | Significance |
|--|--|---|
| | <p>grounds of an event such as a major operation for ALTEN SA or the ALTEN Group (such as a structural acquisition). The amount of exceptional compensation thus decided may not exceed a maximum of 100% of the annual fixed compensation. The payment of such remuneration will be subject to the approval of shareholders in accordance with Article L. 22-10-34 II of the French Commercial Code.</p> | |
| <p>Benefits of any kind <i>To recruit and retain a high calibre of executive management to implement the strategy by offering competitive benefits in kind.</i></p> | Deputy Chief Executive Officers are provided with a company car. | <p>Mr ATTIA will be able to benefit from the provision of a company vehicle up to the limit of a budget of €5,000 in 2021. Mr MARCEL will be able to benefit from the provision of a company vehicle up to a limit of €4,554 in 2021.</p> |
| Commitments | <p>Deputy Chief Executive Officers do not receive any specific severance package, non-competition payment, or defined benefit pension commitment. In the case of the Deputy Chief Executive Officer with an employment contract, any remuneration due in respect of the termination of such a contract would correspond to the statutory remuneration calculated using the same rules applicable to all employees.</p> | None |

1.3. Compensation policy for Board Members

The General Meeting of 18 June 2020, in its 7th ordinary resolution, set the remuneration of the members of the Board at the annual sum of €200,000 valid for the current financial year until a further decision of the General Meeting.

The criteria for allocating the compensation allocated by the General Meeting to the members of the Board were set by the Board of Directors, on the proposal of the Remuneration and Nomination Committee, depending on:

- regular attendance at Board meetings;
- membership of Board committees;
- their status as an Independent Director.

Accordingly:

- a sum of €1,500 per Board meeting attended is allocated to each Independent Director, an amount that is increased to €3,000 for each attendance by the Director beyond the threshold of 75% attendance;
- a sum of €1,000 per Board meeting attended is allocated to each Non-Executive Director, an amount that is increased to €2,000 for each attendance by the Director beyond the threshold of 75% attendance;
- €1,500 per Director, with an annual limit of €6,000 per Director, is allocated for each Remuneration and Nomination Committee meeting attended;

- €1,500 per Director, with an annual limit of €6,000 per Director, is allocated for each Audit Committee meeting attended;
- in the event of the creation of new specialised committees, the Board, at the suggestion of the Remuneration and Nomination Committee, may add to these rules;
- an amount of €1,500 per assignment day is allocated in the event of the completion of a specific assignment entrusted by the Board of Directors;
- no compensation is awarded to executive directors (linked to ALTEN SA by a corporate mandate and/or an employment contract);
- Directors' transport expenses will be reimbursed on presentation of receipts.

The compensation policies presented hereinabove will be subject to the approval of the General Meeting of 28 May 2021 under the terms of the 12th to the 14th ordinary resolutions.

2. Information referred to in I of Article L. 22-10-9 of the French Commercial Code for each Corporate officer of the Company

It is specified that the total remuneration of each corporate officer respects the remuneration policy approved by the 9th and 10th resolutions of the General Meeting of 18 June 2020.

2.1. Compensation of executive corporate officers

Summary table of compensation paid and options and shares awarded to each executive corporate officer

| Simon AZOULAY , Chairman and Chief Executive Officer | 2020 financial year |
|---|----------------------------|
| Compensation allocated for the financial year | €806,000 |
| Value of options awarded during the financial year | None |
| Value of performance shares awarded during the financial year | €4,249,353 |
| Valuation of other long-term remuneration plans | None |
| Total | €5,055,353 |

| Gérald ATTIA , Deputy Chief Executive Officer | 2020 financial year |
|--|----------------------------|
| Compensation allocated for the financial year | €294,000 |
| Value of options awarded during the financial year | None |
| Value of performance shares awarded during the financial year(1) | €1,983,031 |
| Valuation of other long-term remuneration plans | None |
| Total | €2,277,031 |

| Pierre MARCEL , Deputy Chief Executive Officer | 2020 financial year |
|---|----------------------------|
| Compensation allocated for the financial year | €302,807 |
| Value of options awarded during the financial year | None |
| Value of performance shares awarded during the financial year | None |
| Valuation of other long-term remuneration plans | None |
| Total | €302,807 |

Summary of executive corporate officers' employment contracts, indemnities and/or benefits due or likely to be due as a result of the termination or change in their functions and others

| Executive corporate officers | Employment contract | Supplementary pension plan | Compensation or benefits owed or likely to be owed due to termination or change in duties | Compensation related to a non-competition provision |
|--|---------------------|----------------------------|---|---|
| Simon AZOULAY , Chairman and Chief Executive Officer | | | | |
| Start of term of office: 22 September 1998 | None | None | None | None |
| Expiry of term of office: General Meeting to be held in 2021 to approve the financial statements for the last financial year | | | | |
| Gérald ATTIA , Deputy Chief Executive Officer | | | | |
| Start of term of office: 21 December 1998 | None | None | None | None |
| Expiry of term of office: General Meeting to be held in 2021 to approve the financial statements for the last financial year | | | | |
| Pierre MARCEL , Deputy Chief Executive Officer | | | | |
| Start of term of office: 28 January 2013 | | | | |
| Expiry of term of office: General Meeting to be held in 2021 to approve the financial statements for the last financial year | Yes ⁽¹⁾ | None | None ⁽²⁾ | None |

(1) *Pierre Marcel's employment contract with ALTEN SA Sud-Ouest, a wholly-owned subsidiary of ALTEN SA, established prior to his appointment as Deputy Chief Executive Officer, relates to his role as Director at ALTEN SA Sud-Ouest since 1 April 1996. Mr MARCEL also has an employment contract binding him to one of the Group's subsidiaries.*

(2) *The statutory benefit owing in the event of termination of Pierre MARCEL's employment contract would amount to less than eighteen months' fixed salary.*

• Remuneration ratios and comparative evolution of ALTEN's performance

The compensation amounts of the ALTEN corporate officers have been compared with the median and average ages of employees in each of several financial years. This exercise shows us that the workforce has consistently become younger over the last five years. This is the result of the Group's active recruitment policy, with a strong commitment to attracting the best talent in student communities. It is a key factor behind the ratios of average and median compensation levels of ALTEN employees to the compensation levels of corporate officers.

The remuneration packages of corporate officers include fixed remuneration, remuneration due from controlled companies in which the ALTEN corporate officers hold a corporate office, benefits in kind and allocations of performance shares valued according to IFRS on their date of allocation.

In this respect, the remuneration equity ratio of the latter is also presented for the Chairman and Chief Executive Officer and the Deputy Chief Executive Officers:

- on the one hand by spreading the valuation of the performance shares awarded to them in 2016, 2019 and 2020 in their annual remuneration over the vesting period of the said shares (three or four years); and
- on the other hand, by restating the valuation of the said shares with their annual compensation.

The aim is to standardise the compensation figures of Deputy Chief Executive Officers and thus make the equity ratios more significant. It should be noted that since 2008 Deputy Chief Executive Officers had not benefited from any long-term share ownership plan (allocations of share subscription options or free allocations of shares) and that the allocations made in 2016 aimed to return compensation to a level in line with the Group's growth. In addition, employee compensation packages include annual variable compensation, motivation-based bonuses and profit-sharing paid during the year gone-by.

Compensation ratios

| Simon AZOULAY, Chairman and Chief Executive Officer | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|
| | 2016 | 2017 | 2018 | 2019 | 2020 |
| Remuneration compared with the average of ALTEN SA employees | x 15 | x 15 | x 19 | x 20 | x 127 |
| Average age of employees | 32.86 | 32.58 | 32.3 | 31.95 | 31.89 |
| Remuneration ratio compared with the median of ALTEN SA employees | x 17 | x 17 | x 22 | x 23 | x 143 |
| Median age of employees | 30.79 | 30.36 | 29.82 | 29.66 | 29.68 |
| Gérald ATTIA, Deputy Chief Executive Officer | | | | | |
| | 2016 | 2017 | 2018 | 2019 | 2020 |
| Remuneration compared with the average of ALTEN SA employees | x 85 | x 7 | x 7 | x 59 | x 57 |
| Remuneration ratio compared with the average of ALTEN SA employees, including the valuation of free allocations of performance shares during the vesting period of the said shares | x 33 | x 32 | x 30 | x 20 | x 23 |
| Remuneration ratio compared with the average of ALTEN SA employees, restated for the valuation of free allocations of performance shares during the vesting period of the said shares | x 7 | x 7 | x 7 | x 7 | x 7 |
| Average age of employees | 32.86 | 32.58 | 32.3 | 31.95 | 31.89 |
| Remuneration ratio compared with the median of ALTEN SA employees | x 96 | x 8 | x 8 | x 67 | x 64 |
| Remuneration ratio compared with the median of ALTEN SA employees, including the valuation of free allocations of performance shares during the vesting period of the said shares | x 38 | x 37 | x 36 | x 22 | x 26 |
| Remuneration ratio compared with the median of ALTEN SA employees, restated for the valuation of free allocations of performance shares during the vesting period of the said shares | x 9 | x 8 | x 8 | x 8 | x 8 |
| Median age of employees | 30.79 | 30.36 | 29.82 | 29.66 | 29.68 |
| Pierre MARCEL, Deputy Chief Executive Officer | | | | | |
| | 2016 | 2017 | 2018 | 2019 | 2020 |
| Remuneration compared with the average of ALTEN SA employees | x 85 | x 8 | x 9 | x 7 | x 7 |
| Remuneration ratio compared with the average of ALTEN SA employees, including the valuation of free allocations of performance shares during the vesting period of the said shares | x 34 | x 33 | x 33 | x 7 | x 7 |
| Remuneration ratio compared with the average of ALTEN SA employees, restated for the valuation of free allocations of performance shares during the vesting period of the said shares | x 9 | x 8 | x 9 | x 7 | x 7 |
| Average age of employees | 32.86 | 32.58 | 32.3 | 31.95 | 31.89 |
| Remuneration ratio compared with the median of ALTEN SA employees | x 97 | x 9 | x 11 | x 8 | x 8 |
| Remuneration ratio compared with the median of ALTEN SA employees, including the valuation of free allocations of performance shares during the vesting period of the said shares | x 39 | x 38 | x 39 | x 8 | x 8 |

Remuneration ratio compared with the median of ALTEN SA employees, restated for the valuation of free allocations of performance shares during the vesting period of the said shares

| | | | | | |
|-------------------------|-------|-------|-------|-------|-------|
| | x 10 | x 9 | x 11 | x 8 | x 8 |
| Median age of employees | 30.79 | 30.36 | 29.82 | 29.66 | 29.68 |

Evolution of ALTEN's performance, of average remuneration of ALTEN employees and of ALTEN corporate officers

The evolution of Mr Azoulay's annual remuneration has thus been presented as it would have been if €450,000 of directors' fees had been received in 2016 ("remuneration due" in the table below) and the evolution of his average remuneration has been presented over five years in relation to the reference year.

Regarding Deputy Chief Executive Officers, it should be recalled that they did not benefit from any long-term incentive plan between 2008 and 2016.

In addition, the change in their annual remuneration was presented by spreading the valuation of the performance shares awarded over the vesting period of said shares (three years), as well as restating the valuation of the latter shares. and lastly, the change in their average remuneration over five years compared to the reference year.

| | 2015/2016 | 2016/2017 | 2017/2018 | 2018/2019 | 2019/2020 | Average annual growth 2016-2020 |
|--|-----------|-----------|-----------|-----------|-----------|---------------------------------|
| Revenue growth | +13.5% | +13.0% | +14.4% | +15.6% | -11.13% | +7.47% |
| Growth in operating profit on activity | +18.6% | +7.4% | +15.3% | +16.4% | -45.39% | -5.81% |
| Change in average remuneration of ALTEN SA employees | -1.4% | +2.5% | +5.9% | -3.04% | +0.16% | +1.32% |
| Change in compensation of Simon AZOULAY , Chairman and Chief Executive Officer (compensation paid) | | | | | | |
| • Including valuation of free share allocations year of allocation (2020) | +64.14% | +0% | +32.39% | +5.32% | +527.83% | +72.01% |
| • Including valuation of free share allocations during vesting period of the said shares (2020 to 2022) | +64.14% | +0% | +32.39% | +5.32% | +174.97% | +39.93% |
| • Restating the valuation of free share allocations | +64.14% | +0% | +32.39% | +5.32% | -1.46% | +8.26% |
| Change in compensation of Gérald ATTIA , Deputy Chief Executive Officer | | | | | | |
| Including valuation of free share allocations year of allocation (2016) | +1,101.3% | -90.9% | -1.2% | +717.6% | -29.63% | -8.41% |
| Including valuation of free share allocations during vesting period of the said shares (2016 to 2018 and 2020 to 2022) | +373.8% | -0.1% | -0.3% | -36.3% | -26.33% | -7.35% |
| Restating the valuation of free share allocations | +10.1% | -0.6% | -1.2% | -2.0% | -8.33% | -2.15% |
| Change in compensation of Pierre MARCEL , Deputy Chief Executive Officer | | | | | | |
| Including valuation of free share allocations year of allocation (2016) | +883.6% | -89.8% | +16.7% | -20.8% | -90.64% | -44.69% |
| Including valuation of free share allocations during vesting period of the said shares (2016 to 2018) | +294.6% | -0.05% | +4.2% | -77.5% | -76.67% | -30.50% |
| Restating the valuation of free share allocations | +0.1% | -0.2% | +16.7% | -20.8% | -8.03% | -2.07% |

2.2. Compensation of non-executive corporate officers

Table of compensation received by non-executive corporate officers

| | Amounts 2019 | | Amounts 2020 | |
|---|---|---|---|---|
| | Amounts allocated for 2019 (in 2020) | Amounts paid in 2019 (for the 2018 financial year) | Amounts allocated for 2020 (in 2021) | Amounts paid in 2020 (for the 2019 financial year) |
| Non-executive corporate officers | | | | |
| Emily AZOULAY | | | | |
| Compensation allocated in respect of the position of Board member | €16,500 | €12,000 | €16,500 | €16,500 |
| Other remuneration | None | None | None | None |
| Marc EISENBERG | | | | |
| Compensation allocated in respect of the position of Board member | €9,000 | €13,500 | €18,000 | €9,000 |
| Other remuneration | None | None | None | None |
| Evelyne FELDMAN | | | | |
| Compensation allocated in respect of the position of Board member | €22,500 | €16,500 | €16,500 | €22,500 |
| Other remuneration | None | None | None | None |
| Aliette MARDYKS | | | | |
| Compensation allocated in respect of the position of Board member | €21,000 | €16,500 | €24,000 | €21,000 |
| Other remuneration | None | None | None | None |
| Jane SEROUSSI | | | | |
| Compensation allocated in respect of the position of Board member | €12,000 | €9,000 | €12,000 | €12,000 |
| Other remuneration | None | None | None | None |
| Philippe TRIBAUDEAU | | | | |
| Compensation allocated in respect of the position of Board member | €24,000 | €10,500 | €24,000 | €24,000 |
| Other remuneration | None | None | None | None |
| Marwane METIOUI | | | | |
| Compensation allocated in respect of the position of Board member | Not applicable | Not applicable | Not applicable | Not applicable |
| Other remuneration | Remuneration received under the employment contract |
| Total | €105,000 | €80,000 | €111,000 | €105,000 |

2.3. Information on share options and performance shares

Share subscription or purchase options allocated during the financial year to each executive corporate officer by ALTEN and by any company of the Group

None.

Share subscription or purchase options exercised during the financial year by each executive corporate officer

None.

Performance shares allocated during the financial year to each corporate officer

| Preference shares allocated during the year to each corporate officer | No. and date of plan | Number of shares allocated during the financial year | Valuation of shares according to the method chosen for consolidated financial statements (1) | Acquisition date | Availability date | Performance conditions |
|---|-----------------------|--|--|------------------|-------------------|------------------------|
| Simon Azoulay | Plan 14 27/10/2020 | 75,000 | €4,249,353 | 27/10/2023 | 28/10/2023 | See note page 103 |
| Gérald Attia | Plan 14 27/10/2020 | 35,000 | €1,983,031 | 27/10/2023 | 28/10/2023 | See note page 103 |
| Total | | 110,000 | €6,232,384 | | | |

(1) Value of shares when allocated within the framework of the IFRS 2 application but before staggering of the charge over the vesting period under IFRS 2.

Performance shares made available to each corporate officer during the financial year

None.

History of allocations of share subscription or purchase options on 31 December 2020

To date, there are no stock option subscription or purchase plans in progress.

Share subscription or purchase options granted to first ten non-corporate officer employees and options exercised by latter

None.

History of free allocation of shares at 31 December 2020

| Under the authorisation received from the General Meeting held on 24 May 2016 | Allocation of free shares | | | Allocation of Preferred B Shares | |
|---|---------------------------------|------------|------------|----------------------------------|------------|
| | Free share allocation Plan 4/18 | Plan n° 2 | Plan n° 3 | Plan n° 5 | Plan n° 6 |
| Date of the Board of Directors' meeting | 25/04/2018 | 27/07/2016 | 27/10/2016 | 26/04/2017 | 26/07/2017 |
| Total number of shares awarded free of charge | | | | | |
| of which ⁽¹⁾ : | 75 320 | 1 572 | 500 | 18 | 167 |
| Simon AZOULAY | - | - | - | - | - |
| Gérald ATTIA | - | - | - | - | - |
| Pierre MARCEL | - | - | - | - | - |
| Vesting date of shares ⁽²⁾ | 25/04/2019 | 27/07/2018 | 27/10/2018 | 26/04/2019 | 26/07/2019 |
| Date on which lock-up period ends | 25/04/2020 | 27/07/2020 | 27/10/2020 | 26/04/2021 | 26/07/2021 |
| Number of shares vested at 31 December 2020 | 75 320 | 1 461 | 500 | 18 | 167 |
| Cumulative number of cancelled or void shares (at 31/12/2020) | 0 | 111 | 0 | 0 | 0 |
| Remaining shares awarded free of charge at the end of the financial year | 0 | 0 | 0 | 0 | 0 |

| Allocation of Preferred B Shares | | | Allocation of free shares | | Allocation of free shares | | |
|----------------------------------|------------|------------|--|------------|--|--|------------|
| | | | Under the authorisation received from the General Meeting held on 20 June 2018 ("Plan 2018") | | Under the authorisation received from the General Meeting held on 18 June 2019 ("Plan 2019") | | |
| Plan n° 7 | Plan n° 8 | Plan n° 12 | | Plan n° 9 | Plan n° 10 | | Plan n° 11 |
| 19/09/2017 | 25/10/2017 | 18/06/2019 | Date of the Board of Directors' meeting | 24/10/2018 | 18/06/2019 | Date of the Board of Directors' meeting | 15/11/2019 |
| 729 | 200 | 814 | Total number of shares awarded free of charge of which ⁽¹⁾ : | 100 450 | 49 550 | Total number of shares awarded free of charge of which ⁽¹⁾ : | 150 000 |
| - | - | - | Simon AZOULAY | - | - | Simon AZOULAY | - |
| - | - | 423 | Gérald ATTIA | - | - | Gérald ATTIA | - |
| - | - | - | Pierre MARCEL | - | - | Pierre MARCEL | - |
| 19/09/2019 | 25/10/2019 | 18/06/2021 | Vesting date of shares ⁽²⁾ | 24/10/2022 | 18/06/2023 | Vesting date of shares ⁽²⁾ | 15/11/2023 |
| 19/09/2021 | 25/10/2021 | 18/06/2023 | Date on which lock-up period ends | | | Date on which lock-up period ends | |
| 661 | 70 | 0 | Number of shares vested at 31 December 2020 | 0 | 0 | Number of shares vested at 31 December 2020 | 0 |
| 68 | 130 | 0 | Cumulative number of cancelled or void shares (at 31/12/2020) | 3 000 | 0 | Cumulative number of cancelled or void shares (at 31/12/2020) | 0 |
| 0 | 0 | 814 | Remaining shares awarded free of charge at the end of the financial year | 97 450 | 49 550 | Remaining shares awarded free of charge at the end of the financial year | 150 000 |

(1) Executive corporate officers eligible for preferred shares or performance shares are required to retain 2% of the ordinary shares until the end of their mandates. The number of shares indicated for awards of class A and B preferred shares corresponds to the number of performance shares awarded, with a conversion ratio of a maximum of 100 ordinary shares for each Preferred B Share.

(2) Performance conditions are described in the 2020 Universal Registration Document.

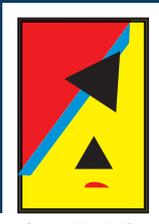
Allocation of free shares

| Under the authorisation received from the General Meeting held on 18 June 2020 ("Plan 2020") | Plan n° 13 – Motivation for 2020 | Plan n° 14 | Plan n° 15 |
|--|----------------------------------|------------|------------|
| Date of the Board of Directors' meeting | 27/10/2020 | 27/10/2020 | 27/10/2020 |
| Total number of shares awarded free of charge of which ⁽¹⁾ : | 163 365 | 164 500 | 10 000 |
| Simon AZOULAY | - | 75 000 | - |
| Gérald ATTIA | - | 35 000 | - |
| Pierre MARCEL | - | - | - |
| Vesting date of shares ⁽²⁾ | 27/10/2022 | 27/10/2023 | 27/10/2022 |
| Date on which lock-up period ends | | | |
| Number of shares vested at 31 December 2020 | 0 | 0 | 0 |
| Cumulative number of cancelled or void shares (at 31/12/2020) | 0 | 0 | 0 |
| Remaining shares awarded free of charge at the end of the financial year | 163 365 | 164 500 | 10 000 |

(1) Executive corporate officers eligible for preferred shares or performance shares are required to retain 2% of the ordinary shares until the end of their mandates. The number of shares indicated for awards of class A and B preferred shares corresponds to the number of performance shares awarded, with a conversion ratio of a maximum of 100 ordinary shares for each Preferred B Share.

(2) Performance conditions are described in the 2020 Universal Registration Document.

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