



To the Shareholders of ALTEN

On 27 May 2025

Additional information regarding items ahead of the Annual General Meeting of 18 June 2026

Dear Shareholders,

Ahead of ALTEN S.A.'s Annual General Meeting to be held on 18 June 2026, the Company wishes to provide the following additional information regarding certain items on the agenda to support an informed voting decision.

1) Item 6 – Re-election of Ms. Jane Seroussi (Director)

The re-election of Ms. Jane SEROUSSI's, who is affiliated to Simon AZOULAY, former Chairman and CEO, now Chairman, and founder of ALTEN, reflects the long-standing shareholding structure of the Company and ensures appropriate representation of a significant shareholder. Her role as a non-executive director contributes to board continuity and stability, while the Board maintains a level of independence above applicable market thresholds.

2) Item 10 – Remuneration policy of the Chairman of the Board (Mr. Simon Azoulay)

The separation of the Chairman and CEO roles implemented in 2025 reflects the Company's commitment to best governance practices and the successful execution of a key leadership succession from its founder to a new CEO who has been recruited from outside the Group. In this context, the Chairman's role in supporting management and ensuring continuity is considered essential and is actively exercised.

The Chairman's prior total fixed compensation amounted to EUR 850,000 (comprising EUR 400,000 paid directly by ALTEN SA and EUR 450,000 received through directorships performed within the ALTEN Group via SGTI (wholly-owned by Simon AZOULAY)), as disclosed in the 2024 and 2025 Universal Registration Documents. This compensation did not include any variable or long-term incentive components.

Accordingly, the proposed fixed remuneration of EUR 450,000 as Chairman reflects a 47% reduction in his overall compensation compared to previous years.

In addition, this level of remuneration has been assessed against a benchmark of more than 30 SBF 120 companies with separated Chairman and CEO roles and comparable size in terms of market capitalization and revenue. Based on this analysis, the proposed remuneration is aligned with market practice, with approximately 82% of non-executive chairmen receiving fixed compensation below EUR 500,000.



3) Item 11 – Remuneration policy of the CEO (Mr. Cyril Malargé)

The CEO's remuneration policy has been established in the context of a key leadership transition and reflects the Company's objective to attract and retain an experienced executive to lead ALTEN's next phase of development and execute a successful succession of power.

Mr. Malargé was one of the very few available executives with proven experience and necessary track record to successfully succeed Mr. AZOULAY. In particular, the Board valued the experience he acquired at Sopra Steria, where, as CEO, he teamed up with the Founder and Chairman. The appointment of Mr. Malargé as CEO of Alten is the result of a structured and thorough process managed by the independent directors of the Remuneration and Nomination Committee launched in 2024, as part of the succession plan of Mr. Simon Azoulay.

The objective of the process was to identify a candidate with strong industry expertise, proven leadership capabilities, and a demonstratable track record of success at founder-led organizations. Particular attention was given to the candidate's ability to support the Company's transition from an entrepreneurial journey to a large-scale, globally integrated leader, while engaging in a long-term commitment aligned with ALTEN's development trajectory.

When assessing quantum of the CEO remuneration, the comparisons with the former Chairman and CEO should be made on a like-for-like basis and take into account his total fixed remuneration as reported in the report EUR 850,000 (comprising EUR 400,000 paid by ALTEN SA and EUR 450,000 related to mandates performed within the Group (plus benefits)), with no variable or long-term incentive components.

Under the proposed policy, the CEO's annual variable remuneration is capped at 60% of base salary (the target representing the maximum remuneration available to the CEO and no upside for extra performance is possible). The Company discloses the performance ratio (floor, pivot and ceiling) page 115 of the Universal Registration Document. In addition, the 2026 objectives will be disclosed ex-post and no bonus will be paid until approved by the shareholders under next year's remuneration report vote.

With respect to long-term incentives, the policy includes a double ceiling: (i) an annual cap of 15,000 performance shares, and (ii) an overall cap of 200% of the CEO's fixed and variable remuneration, thereby preventing any disproportionate outcome in the event of a significant share price increase that would benefit all shareholders.

Relevant information regarding the objectives (nature, weight, performance ratio (floor and ceiling)) of the long-term incentive plan will be disclosed to the shareholders in the convening notice of the annual AGM, soon to be available. For confidentiality reasons, the targets will be disclosed ex-post only, a regular practice by issuers.

Based on the maximum grant size (15,000 shares) and using a share price of EUR 65 per share (illustrative), the annual long-term incentive opportunity would represent approximately EUR 975,000. Combined with a base salary of EUR 1,000,000 and a maximum annual variable of 60% of base salary, the maximum annual opportunity would therefore be approximately EUR 2,575,000, assuming performance conditions are fully achieved.



It is noted that CEO's previous package at Sopra Steria was EUR 2,000,000. The structure and quantum proposed by ALTEN appropriately reflect the scope of responsibilities, the need to secure and retain a proven executive profile, and the heightened requirements associated with a governance transition from a founder CEO to a new CEO. Mr. Malargé's remuneration in Sopra Steria reflected his internal progression in the Company over 23 years, while his remuneration in Alten reflects his value on the market and the risks taken to embrace the challenge of succeeding Mr. Simon AZOULAY, founder and CEO of the Group since his creation. It is in everyone's interest that Mr. AZOULAY's succession is a complete success and the proposed remuneration policy for the CEO is key to accomplishing that goal.

To assess the adequacy of the level of remuneration offered to Mr. Malargé, a benchmark has been made by the Company. Following this benchmark, Mr. Malargé remuneration is in the 3rd quartile for the base compensation and below the median for the annual bonus and the LTI.

The panel includes the following companies:

GETLINK	SOPRA STERIA	IMERYS
SODEXO	SEB	ERAMET
COVIVIO	VERALLIA	ROBERTET
GECINA	REMY COINTREAU	ICADE
SCOR	COFACE	CLARIANE
NEXANS	EXOSENS	EUTELSAT
TELEPERFORMANCE	FORVIA	SOITEC
VIRBAC	EMEIS	PLANISWARE
VALEO	BIC	IPSOS
AIR FRANCE KLM	OPMOBILITY	MERCIALYS

Alten also notes that the CEO's current remuneration should be assessed in light of his previous position and expected trajectory at Sopra Steria. As disclosed in Sopra Steria's 2025 Universal Registration Document, the company had already initiated a review of Mr. Cyril Malargé's remuneration prior to his departure, including a significant planned increase in his annual variable compensation, which had been publicly communicated.

Sopra Steria further indicated that its remuneration structure was benchmarked against both direct competitors and a panel of SBF 80 companies, and identified a need to strengthen the equity-based component to ensure long-term alignment with shareholder interests.

On this basis, the total 2026 target remuneration package disclosed by Sopra Steria for its new CEO amounts to approximately EUR 4.4 million (EUR 1.1 million fixed, EUR 1.1 million annual variable and EUR 2.2 million in long-term incentives), which significantly exceeds the maximum opportunity under ALTEN's proposed policy. This comparison highlights that the remuneration offered by ALTEN remains within a competitive and market-aligned range, while reflecting a balanced and proportionate structure leveraging long-term performance compared to industry peers:

Peers	Fixed / Revenues	Fixed / Market Cap.	Variable / Revenues	Variable / Market Cap.	LTI / Revenues	LTI / Market Cap.	Total / Revenues	Total / Market Cap.
<i>Sopra-Steria</i>	0,019%	0,039%	0,018%	0,035%	0,038%	0,075%	0,077%	0,152%
<i>Alten</i>	0,024%	0,044%	0,015%	0,026%	0,023%	0,042%	0,062%	0,113%



ALLEN

Finally, the possibility to temporarily derogate from the remuneration policy in exceptional circumstances is consistent with market practice. Any such derogation would be subject to a prior review and approval process by the relevant Board committees and by the Board of Directors, which is composed of a majority of independent directors, and would in any event be disclosed and submitted to shareholder approval (remuneration report) before implementation in accordance with applicable legal requirements.