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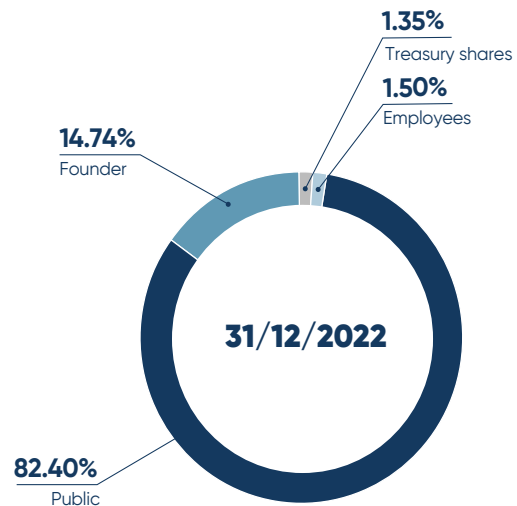
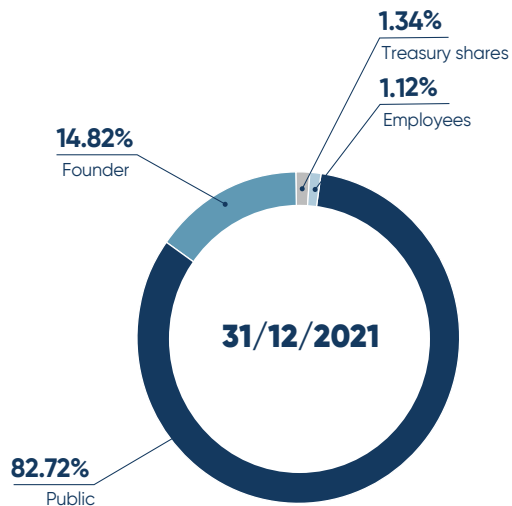
CAPITAL AND SHAREHOLDING STRUCTURE

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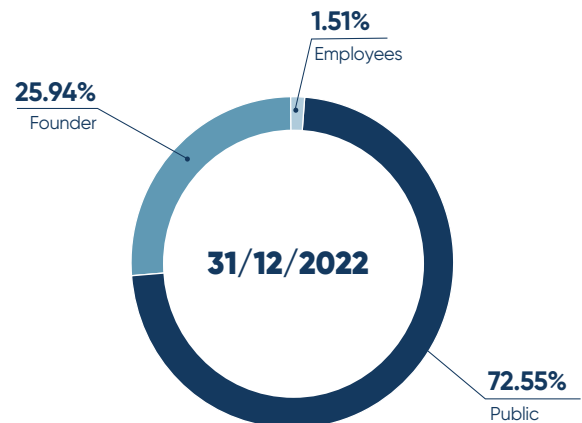
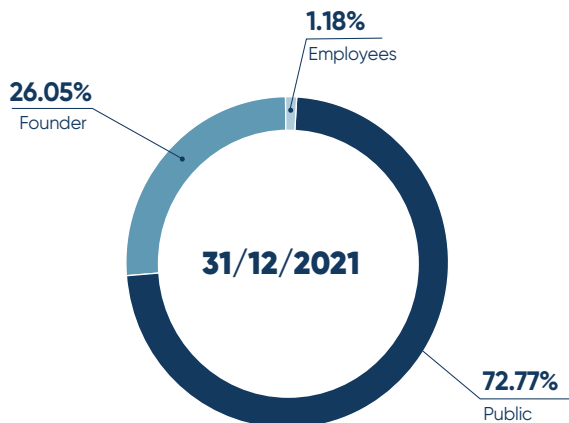
7.1 SHAREHOLDING STRUCTURE

7.1.1 BREAKDOWN OF SHAREHOLDING

DISTRIBUTION OF CAPITAL



DISTRIBUTION OF VOTING RIGHTS



Position at 31 March 2023

	Number of ordinary shares	% of capital	Theoretical voting rights	% theoretical voting rights	Voting rights in GM	% of voting rights in GM
PUBLIC⁽¹⁾	28,505,818	82.34%	28,694,162	71.77%	28,694,162	72.61%
SGTI ⁽²⁾	3,498,962	10.11%	6,997,924	17.50%	6,997,924	17.71%
Simon AZOULAY and related parties ⁽³⁾	1,599,051	4.62%	3,198,102	8.00%	3,198,102	8.09%
SUBTOTAL (SIMON AZOULAY AND RELATED PARTIES)	5,098,013	14.73%	10,196,026	25.50%	10,196,026	25.80%
FMR LLC	2,766,154	7.99%	2,766,154	6.92%	2,766,154	7.00%
Capital Group company	1,979,500	5.72%	1,979,500	4.95%	1,979,500	5.01%
Caisse des Dépôts et Consignations	1,221,165	3.53%	1,221,165	3.05%	1,221,165	3.09%
Black Rock	1,061,570	3.07%	1,061,570	2.66%	1,061,570	2.69%
Employees ⁽⁴⁾	552,923	1.60%	627,021	1.57%	627,021	1.59%
Treasury shares	463,161	1.34%	463,161	1.16%	–	–
TOTAL (INCLUDING 814 PREFERRED B SHARES WITHOUT VOTING RIGHTS)	34,619,915	100.00%	39,980,370	100.00%	39,517,209	100.00%

(1) Not including Simon AZOULAY and related parties, SGTI, treasury shares, and employees.

(2) Company controlled at the highest level by Simon AZOULAY

(3) Including 1,599,050 ALTEN shares held in bare ownership by Simon AZOULAY and related parties under Chapter 6 Section I of Article L. 233-9 of the French Commercial Code and whose usufruct was temporarily given by Simon AZOULAY to the ARBRE endowment fund as part of two temporary donations of usufruct with a return date of 30 June 2025 in the case of 315,500 shares and 1,283,550 shares on 1 September 2024.

(4) Participation calculated in accordance with Article L. 225-102 of the French Commercial Code.

There have been no significant changes in the position of capital and voting rights since 31 March 2023.

To the Company's knowledge, none of the shareholders, other than those mentioned in the above table or its references, hold directly or indirectly, individually or in concert, more than 3% of the Company's capital or voting rights (the threshold defined in ALTEN's Articles of Association).

Treasury shares

As of 31 December 2022, no Company subsidiary held any ALTEN shares.

Situation at 31 December 2022

Persons who, as of 31 December 2022, directly or indirectly held more than 3%, 5%, 10%, 15%, 20%, 25%, 30%, 33.33%, 50%, 66.66%, 90% or 95% of the Company's share capital or voting rights at General Meetings are named below.

	Number of ordinary shares	% of capital	Theoretical voting rights	% theoretical voting rights	Voting rights in GM	% of voting rights in GM
PUBLIC⁽¹⁾	28,491,642	82.40%	28,520,044	71.70%	28,520,044	72.55%
SGTI ⁽²⁾	3,498,962	10.12%	6,997,924	17.59%	6,997,924	17.80%
Simon AZOULAY and related parties ⁽³⁾	1,599,051	4.62%	3,198,102	8.04%	3,198,102	8.14%
SUBTOTAL (SIMON AZOULAY AND RELATED PARTIES)	5,098,013	14.74%	10,196,026	25.63%	10,196,026	25.94%
FMR LLC	2,766,154	8.00%	2,766,154	6.95%	2,766,154	7.04%
Capital Group company	1,979,500	5.72%	1,979,500	4.98%	1,979,500	5.04%
Caisse des Dépôts et Consignations	1,266,592	3.66%	1,266,592	3.18%	1,266,592	3.22%
Black Rock	1,061,570	3.07%	1,061,570	2.67%	1,061,570	2.70%
Employees ⁽⁴⁾	518,819	1.50%	594,687	1.49%	594,687	1.51%
Treasury shares	468,052	1.35%	468,052	1.18%	-	-
Gérald ATTIA ⁽⁵⁾	198,971	0.58%	198,976	0.50%	198,976	0.51%
TOTAL (INCLUDING 1,141 PREFERRED B SHARES WITHOUT VOTING RIGHTS)	34,576,526	100.00%	39,778,809	100.00%	39,310,757	100.00%

(1) Not including Simon AZOULAY and related parties, SGTI, treasury shares, and employees.

(2) Company controlled at the highest level by Simon AZOULAY.

(3) Including 1,599,050 ALTEN shares held in bare ownership by Simon AZOULAY and related parties under Chapter 6 Section I of Article L. 233-9 of the French Commercial Code and whose usufruct was temporarily given by Simon AZOULAY to the ARBRE endowment fund as part of two temporary donations of usufruct with a return date of 30 June 2025 in the case of 315,500 shares and 1,283,550 shares on 1 September 2024.

(4) Participation calculated in accordance with Article L. 225-102 of the French Commercial Code.

(5) Including 117,082 ALTEN securities held by GMA, a company which is controlled at the highest level by Gérald ATTIA.

Direct or indirect control

The Company is not controlled.

7.1.2 ADDITIONAL INFORMATION ON SHAREHOLDING

7.1.2.1 Change in shareholding structure

Changes to the capital structure over the past three years:

	Situation at 31 December 2022			Situation at 31 December 2021			Situation at 31 December 2020		
	Number of shares	% of capital	% of actual voting rights	Number of shares	% of capital	% of actual voting rights	Number of shares	% of capital	% of actual voting rights
Public ⁽¹⁾	28,491,642	82.40%	72.55%	28,453,518	82.72%	72.92%	28,179,487	82.30%	72.62%
Simon AZOULAY	5,098,013 ⁽²⁾	14.74%	25.94%	5,098,013 ⁽²⁾	14.82%	26.05%	5,098,013 ^(2bis)	14.89%	26.18%
FMR LLC	2,766,154	8.00%	7.04%	2,370,492	6.89%	6.06%	2,248,258	6.57%	5.77%
Black Rock	1,061,570	3.07%	2.70%	1,168,057	3.40%	2.98%	1,678,546	4.90%	4.31%
FIL	-	-	-	1,365,781	3.97%	3.49%	-	-	-
Caisse des Dépôts et Consignations	1,266,592	3.66%	3.22%	-	-	-	-	-	-
Financière de l'échiquier	988,318	2.87%	2.49%	1,034,898	3.01%	2.64%	-	-	-
Capital Group company	1,979,500	5.72%	5.04%	1,979,500	5.76%	5.06%	-	-	-
Treasury shares	468,052	1.35%	-	460,140	1.34%	-	463,965	1.36%	-
Employees ⁽³⁾	518,819	1.50%	1.51%	384,021	1.12%	5.18%	499,246	1.46%	1.20%
Gérald ATTIA ⁽⁴⁾	198,971	0.58%	0.51%	199,466	0.58%	0.51%	210,466	0.61%	0.54%
Emily AZOULAY	1,556	0.01%	0.01%	1,700	0.01%	0.01%	1,900	0.01%	0.01%
TOTAL	34,576,526	100%	100%	34,395,692	100%	100%	34,240,711⁽⁴⁾	100%	100%

(1) Not including Simon AZOULAY and related parties, SGTI, treasury shares, and employees.

(2) Simon AZOULAY and related parties (including SGTI which he controls and the shares whose usufruct was temporarily given to the ARBRE endowment fund).

(2bis) Simon AZOULAY and related parties (including SGTI which he controls and the shares whose usufruct was temporarily given to ENIO and the ARBRE endowment fund).

(3) Participation calculated in accordance with Article L. 225-102 of the French Commercial Code.

(4) Including ALTEN shares held by GMA, a company controlled at the highest level by Gérald ATTIA.

Public tender or exchange offer

No public tender or exchange offers were launched by third parties on the Company's shares.

In addition, the Company has launched no public exchange offer on the shares of another company on a regulated market.

Shareholders' agreements

To the best of the Company's knowledge, there are currently no shareholders' agreements in effect.

7.1.2.2 Threshold crossings

To the Company's knowledge, the only reporting thresholds breached during the 2022 financial year were the following:

Declarant's name	Date of operations	AMF Reference	Type of threshold breach
La financière de l'Échiquier	15/02/2022		Falling below the threshold of 3% of the capital
FMR LLC	31/03/2022	222C0788	Crossing of the 5% threshold of the capital and voting rights
BlackRock Inc	23/06/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	24/06/2022		Crossing of the 3% threshold of the capital
BlackRock Inc	02/08/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	03/08/2022		Crossing of the 3% threshold of the capital
BlackRock Inc	10/08/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	15/08/2022		Crossing of the 3% threshold of the capital
FMR LLC	16/08/2022		Crossing of the 5% threshold of the capital and voting rights
BlackRock Inc	28/09/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	03/10/2022		Crossing of the 3% threshold of the capital
BlackRock Inc	28/10/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	09/11/2022		Crossing of the 3% threshold of the capital
BlackRock Inc	10/11/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	14/11/2022		Crossing of the 3% threshold of the capital
BlackRock Inc	15/11/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	21/11/2022		Crossing of the 3% threshold of the capital
BlackRock Inc	24/11/2022		Falling below the threshold of 3% of the capital
BlackRock Inc	29/11/2022		Crossing of the 3% threshold of the capital
Caisse des Dépôts et Consignations	08/12/2022		Crossing of the 3% threshold of the capital
Caisse des Dépôts et Consignations	19/12/2022		Crossing of the 3% threshold of voting rights

Since the close of the financial year, the following thresholds have been crossed to the knowledge of the Company:

Declarant's name	Date of operations	AMF Reference	Type of threshold breach
Caisse des Dépôts et Consignations	07/02/2023		Falling below the threshold of 3% of the capital
Caisse des Dépôts et Consignations	22/02/2023		Crossing of the 3% threshold of the capital

7.1.2.3 Employee shareholding

Profit sharing and stock options

See Chapter 3 of this Document.

Agreement on employee profit sharing

Discretionary profit-sharing plan

ALTEN has not implemented any discretionary employee profit-sharing plans.

Mandatory profit-sharing plan

With regard to mandatory employee profit-sharing plans, Group companies with more than 50 employees and which record a profit have implemented profit-sharing plans as required by law.

Companies	Date of agreement	Date of most recent amendment
ALTEN SA	27/05/1992	Amendment No. 16 of 30/06/2023
ALTEN SIR	12/02/2009	Amendment No. 2 of 25/10/2011
ALTEN SUD-OUEST	15/12/2001	Amendment No. 3 of 07/12/2009
ANOTECH ENERGY	06/12/2007	Amendment No. 1 of 01/04/2010
MI-GSO	15/11/2006	Amendment No. 4 of 19/11/2014
AVENIR CONSEIL	20/01/2009	Amendment No. 1 of 18/03/2010
ATEXIS FRANCE	14/12/2009	
ALTEN TECHNOLOGIES	24/05/2017	
AIXIAL	07/06/2013	
CADUCEUM	30/06/2017	Amendment No. 1 of 27/04/2018
LINCOLN	28/06/2011	Amendment No. 1 of 17/10/2019
UNIWARE	30/11/2014	Amendment No. 2 of 12/04/2016
NEXEO	20/01/2009	

In addition, all companies benefit from the "FCP Sécurité" and "FCP Solidaire" mutual funds.

Employee profit sharing can be allocated to a company savings plan (PEE) and used to acquire FCPE shares.

For a majority of Group companies, the FCPEs available under the Company savings plan (PEE) are:

- FCP ALTEN;

- FCPE *Multipar Monétaire Euro*;
- FCPE *Multipar Diversifié Modéré* – Part I;
- FCPE *Multipar Équilibre Socialement Responsable* – Part C;
- FCPE *Multipar Solidaire Dynamique Socialement Responsable* – Part C.

All of these funds have been approved by the French Financial Markets Authority (AMF – *Autorité des Marchés Financiers*).

Amounts allocated to staff in respect of profit sharing for each of the last three years

ALTEN SA	2022	2021	2020
Employee profit sharing (in thousands of euros)	0	0	0

7.1.2.4 Agreements which, when implemented, could cause a change in control

None.

7.1.3 TRANSACTIONS CARRIED OUT BY EXECUTIVES, AND PERSONS CLOSELY RELATED TO THEM, ON THE COMPANY'S SECURITIES

Consolidated summary statement of transactions referred to under Article L. 621-18-2 of the French Monetary and Financial Code conducted during the past financial year:

Name of Executive Officer and/or the person cited in Article L. 621-18-2 of the French Monetary and Financial Code	Duties performed at ALTEN	Type of transaction	Total number of instruments	Total amount of transactions (in euros)
Pierre MARCEL	Chief Operating Officer in charge of Germany	Disposal	5,000	811,555
Gérald ATTIA	Deputy CEO ⁽¹⁾	Disposal	500	76,600

(1) Until 31/12/2022 midnight.

7.2 STOCK MARKET DATA

7.2.1 MATERIAL SAFETY DATA SHEET *GRI 102-5*

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, 92 513 Boulogne-Billancourt Cedex
Founding date	1988
Nationality	French
Share capital	€ 36,350,910.75 as of 20 March 2023
Number of shares representing ALTEN's capital	34,619,101 ordinary shares and 814 Preferred B Shares at 20 March 2023
Legal form	French public limited company (<i>Société Anonyme</i>) 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

7.2.2 ALTEN SHARE

7.2.2.1 Share performance

(in euros)	2022	2021	2020	2019	2018	2017
Net income attributable to owners of the parent per share after dilution	13.20	6.03	2.86	4.84	4.65	4.36
Gross dividend	1.30	1.00	None	1.00	1.00	1.00
Highest price (close)	160.00	158.5	117.70	114.20	93.10	81.07
Lowest price (close)	99.20	86.8	56.95	70.25	70.50	64.36
Last price of the year (close)	116.80	158.5	92.65	112.50	72.70	69.61
Change compared with the previous year	-26.3%	71.1%	-17.6%	54.7%	4.4%	4.3%
Weighted average of the last 30 prices (close)	120.58	149.32	91.85	107.83	76.73	69.75
Average transaction volume per session (number of shares)	36,748	40,570	70,531	58,051	52,862	34,956

7.2.2.2 Performance of the share in relation to the SBF 120 over the last five financial years



7.2.3 ANNUAL RATE OF RETURN OF THE SHAREHOLDER

€1,000 invested in ALTEN shares by a natural person living in France, assuming that the dividends are re-invested in ALTEN shares, would have generated the following yields at 31 December 2022 (excluding tax):

Investment duration	Annual rate of return of the shareholder	Value of €1,000 invested at 31/12/2022
One year	-26.3%	737
Three years	1.3%	1,038
Five years	10.9%	1,678

7.2.4 FINANCIAL ANALYSTS

- Berenberg
- Gilbert Dupont
- Bryan Garnier
- Kepler Chevreux
- Exane BNP Paribas
- Oddo
- Société Générale
- Bank of America

7.3 COMMUNICATION WITH SHAREHOLDERS

7.3.1 DISCUSSIONS BETWEEN ALTEN AND ITS SHAREHOLDERS

For several years now, ALTEN has been actively involved in gaining a better understanding of its shareholders.

In this context, ALTEN has been carrying out procedures for several years to identify its shareholding structure (approximately 90%). The last procedure of this type was carried out on 31 March 2022.

Thus, ALTEN wants to establish with its main shareholders a sustained dialogue. This dialogue allows ALTEN to be aware of

their expectations, especially regarding the preparation of draft resolutions submitted to ALTEN's General Meetings.

On ALTEN's website, under the "investors" tab, shareholders are given access to various materials including the documentation provided during General Meetings.

A contact email relation.actionnaires@ALTEN.com is also available to answer any questions.

7.3.2 FINANCIAL COMMUNICATION

Bruno BENOLIEL, Chief Operating Officer, is in charge of financial publications.

All financial documentation including press releases are submitted to ALTEN's Board of Directors before publication. On account of their insider information, press releases are published as soon as Euronext Paris market closes and are communicated at the same time to the AMF (*Autorité des Marchés Financiers*) and the financial community.

At the beginning of the year, the financial calendar listing all financial publications for the coming year is published on ALTEN's website.

Regular meetings take place between the Chairman and Chief Executive Officer, Simon AZOULAY, and the Chief Operating Officer, Bruno BENOLIEL, and the financial community.

Audio webcasts and all materials for those meetings are available on ALTEN's website.

7.3.3 LIST OF MAIN REGULATED INFORMATION PUBLISHED DURING THE FINANCIAL YEAR

Universal registration document – Annual Financial Report – Annual Financial Results	
22/02/2022	• Press release on the full-year results for 2021;
29/04/2022	• Availability of the 2021 Universal registration document.
Half-year financial report	
23/09/2022	• Press release on the half-year results for 2022;
27/09/2022	• Half-year financial report.
Quarterly financial information	
27/01/2022	• Press release on the 2021 fourth quarter results;
27/04/2022	• Press release on the 2022 first quarter results;
27/07/2022	• Press release on the 2022 first quarter results;
26/10/2022	• Press release on the 2022 third quarter results.
Total number of voting rights and shares declared	
12 declarations (one publication per month)	
Press releases providing or consulting information relating to Shareholders' Meetings	
27/04/2022	• Press release on the proposed appropriation of the 2021 net income;
01/06/2022	• Press release announcing the availability of preparatory documents for the General Meeting of 22 June 2022.

7.4 DIVIDENDS

The table below summarises the amount of dividends distributed, which are entirely eligible for the allowance provided for by Article 158-3-2° of the French General Tax Code, for the three previous financial years:

	2022 (for the 2021 financial year)	2021 (for the 2020 financial year)	2020 (for the 2019 financial year)
Gross dividend per ordinary share <i>(in euros)</i>	1.30	1.00	0
Gross dividend per Preferred Share <i>(in euros)</i>	0.65	0.50	0

Future gross dividends will depend on the Company's ability to generate profits, its financial position, its development strategy and all other factors that the Board of Directors considers relevant.

7.5 INFORMATION ON SHARE CAPITAL

7.5.1 AMOUNT OF ISSUED AND AUTHORISED SHARE CAPITAL

As of 31 December 2022, the subscribed share capital amounted to €36,305,352.30, divided into 34,575,385 ordinary shares and 1,141 Preferred B shares. These shares represent 39,778,809 theoretical voting rights.

As of 31 March 2023, the share capital amounted to €36,350,910.75, divided into 34,619,101 ordinary shares, and 814 Preferred B Shares. The discrepancy between the number of shares and voting rights is due to a double voting right and the fact that Preferred B Shares do not have voting rights.

The discrepancy between the number of theoretical voting rights and the actual number of voting rights corresponds to the number of treasury shares and the number of Preferred B Shares definitively awarded.

The ordinary shares are freely transferable, they are either registered shares or bearer shares as decided by the shareholder.

7.5.2 SHARES NOT REPRESENTING CAPITAL

None.

7.5.3 SHARE BUYBACKS AND TREASURY SHARES

7.5.3.1 Review of the share buyback programme

The Combined General Meeting of 22 June 2022 authorised the Board of Directors, for a period of 18 months from that General Meeting, in accordance with Articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.* of the French Commercial Code, to proceed with the purchase, in one or more tranches, at the times of its choice, of the Company's shares subject to a maximum of 5% the number of shares comprising the share

capital, adjusted where necessary for any capital increase or decrease that might take place during the term of the programme. This authorisation replaces the one granted by the General Meeting of 28 May 2021.

ALTEN entrusted the implementation of a liquidity contract, in accordance with the practice allowed by the regulations, to KEPLER CAPITAL MARKET (Paris).

TRANSACTIONS CARRIED OUT DURING THE 2022 FINANCIAL YEAR AS PART OF THE SHARE BUYBACK PROGRAMME

Purpose	Purchasing				Sales			
	Number of shares	Average price of purchases	Total amount of purchases	Trading fees	Number of shares	Average price of sales	Total amount of sales	Trading fees
Cancellation	0	-	-	-	0	-	-	-
Acquisitions	0	-	-	-	0	-	-	-
Allocation to employees	0	-	-	-	0	-	-	-
Coverage of securities that give a right to the allocation of shares	0	-	-	-	0	-	-	-
Liquidity contract	180,903	€ 118.53	€ 21,442,146.10	-	172,991	€ 119.06	€ 20,596,248.38	-
TOTAL	180,903	€ 118.53	€ 21,442,146.10	-	172,991	€ 119.06	€ 20,596,248.38	-

POSITION AT THE CLOSE OF THE FINANCIAL YEAR

Total number of shares held in portfolio	468,052 (1.3537% of the share capital)
<i>Including:</i>	
Number of shares held with a view to supporting the share price by way of an AMAFI (French Financial Markets Association) liquidity contract	8,030 (0.0232% of the share capital)
Number of shares held with a view to acquisitions	0
Number of shares held with a view to covering stock options or other employee shareholding systems	460,022 (1.3304% of the share capital)
Number of shares held with a view to covering securities	0
Number of shares held with a view to cancellation	0
Overall nominal value of shares held in portfolio	€ 491,454.60
Value calculated at purchase price of shares held in portfolio	€ 55,602,237.30

7.5.3.2 Description of the share buyback programme

In accordance with the provisions of Article 241-2 of the AMF General Regulation, Regulation (EU) 596/2014 of 16 April 2014, and Delegated Regulation (EU) 2016/1052 of 8 March 2016, the purpose of this description is to describe the purposes and terms of the Company's share buyback programme. This programme will be submitted for the approval of the General Meeting on 30 June 2023.

Securities concerned: ordinary shares.

Maximum share of capital whose buyback is authorised: 4.5% of the capital (1,730,995.75 shares based on capital at 31 March 2023); this limit is assessed on the date of the buyback so that any capital increases or decreases during the term of the programme may be taken into consideration. The number of shares taken into consideration in calculating this limit corresponds to the number of shares bought, after deduction of the number of shares resold for liquidity purposes during the term of the programme.

Maximum purchase price: €200.

Maximum programme amount: €311,571,800.

Buyback terms: purchases, sales and transfers may be carried out by all available means on the market or through a private sale, including transactions on blocks of shares; the resolution put to shareholders does not limit the proportion of the programme which may be fulfilled by the purchase of blocks of shares. This programme may not be used during the period of a public offer on the Company's shares initiated by a third party, until the offer period has expired.

Purpose:

- cancel any shares acquired in accordance with the authorisation granted or to be granted by this Extraordinary General Meeting;
- 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 plans) to Group employees and/or Corporate Officers, including Economic Interest Groups and related companies, as well as all allocations of shares under a company or Group savings plan (or similar plan), under the Company's profit-sharing scheme and/or all other forms of share allocation to employees and/or Corporate Officers of the Group, including Economic Interest Groups and related companies;
- to cover securities which give a right to shares in the Company within the scope of regulations currently in effect.

Programme term: 18 months from the General Meeting of 30 June 2023 until 29 December 2024, inclusive.

7.5.4 SECURITIES GIVING ACCESS TO THE SHARE CAPITAL

Potential dilution (on a fully diluted basis)

On the basis of 34,576,526 shares (including 1,141 Preferred B Shares) issued at 31 December 2022, the share capital may potentially increase by a maximum of 960,789 new shares, equivalent to 2.7% of the fully diluted capital.

This dilution would occur through the issue of ordinary shares as a result of free allocations of shares and Preferred Shares.

(number)	31/12/2022	% Dilution	31/12/2021	% Dilution
Number of shares	34,576,526		34,379,483 shares recognised and 16,209 shares converted but not resulting in a capital increase at 31/12/2021	
Awards of free shares and of Preferred B Shares (awarded but not yet issued as at 31/12/2022, excluding lapsed or voided shares)	960,789	2.7	1,004,963	2.84
Potential dilution (on a fully diluted basis)	960,789	2.7	1,004,963	2.84
TOTAL POTENTIAL CAPITAL	35,537,315		35,400,655	

7.5.5 CONDITIONS GOVERNING ANY RIGHT OF ACQUISITION AND/OR ANY OBLIGATION ATTACHED TO THE AUTHORISED BUT NOT ISSUED CAPITAL, OR ON ANY UNDERTAKING TO INCREASE THE CAPITAL

None.

7.5.6 OPTIONS OR AGREEMENTS

None.

7.5.7 HISTORY OF SHARE CAPITAL

Information relating to the period covered in the historical financial information

Date	Transaction	Capital	Cumulative premiums	Number of shares (including Preferred Shares)
30/01/2020	Conversion of Preferred A Shares into ordinary shares	€35,887,887.00	€55,270,055.26	34,178,940 (including 2,873 Preferred B shares)
02/03/2020	Definitive awarding of Preferred B Shares	€35,887,891.20	€55,270,055.26	34,178,944 (including 2,877 Preferred B shares)
04/09/2020	Conversion of Preferred B Shares into ordinary shares	€35,913,349.50	€55,270,055.26	34,203,190 (including 2,623 Preferred B shares)
30/09/2020	Conversion of Preferred B Shares into ordinary shares	€35,916,156.15	€55,270,055.26	34,205,863 (including 2,596 Preferred B shares)
31/12/2020	Conversion of Preferred B Shares into ordinary shares	€35,952,746.55	€55,270,055.26	34,240,711 (including 2,244 Preferred B shares)
01/02/2021	Conversion of Preferred B Shares into ordinary shares	€35,973,640.50	€55,270,055.26	34,260,610 (including 2,043 Preferred B shares)
31/03/2021	Conversion of Preferred B Shares into ordinary shares	€35,975,312.10	€55,270,055.26	34,262,202 (including 2,035 Preferred B shares)
21/06/2021	Conversion of Preferred B Shares into ordinary shares and Definitive awarding of Preferred B Shares	€36,059,043.30	€55,270,055.26	34,341,946 (including 2,049 Preferred B shares)
02/08/2021	Conversion of Preferred B Shares into ordinary shares	€36,080,577.75	€55,270,055.26	34,362,455 (including 1,846 Preferred B shares)
01/10/2021	Conversion of Preferred B Shares into ordinary shares	€36,098,457.15	€55,270,055.26	34,379,483 (including 1,665 Preferred B shares)
28/01/2022	Conversion of Preferred B Shares into ordinary shares	€36,141,227.85	€55,270,055.26	34,420,217 (including 1,212 Preferred B shares)
30/06/2022	Conversion of Preferred B Shares into ordinary shares	€36,143,930.55	€55,270,055.26	34,422,791 (including 1,176 Preferred B shares)
09/08/2022	Conversion of Preferred B Shares into ordinary shares and Definitive allocation of free shares	€36,145,089.75	€55,270,055.26	34,423,895 (including 1,165 Preferred B shares)
25/10/2022	Conversion of Preferred B Shares into ordinary shares and Definitive allocation of free shares	€36,227,458.05	€55,270,055.26	34,502,341 (including 1,161 Preferred B shares)
28/10/2022	Definitive allocation of free shares	€36,303,273.30	€55,270,055.26	34,574,546 (including 1,161 Preferred B shares)
30/12/2022	Conversion of Preferred B Shares into ordinary shares	€36,305,352.30	€55,270,055.26	34,576,526 (including 1,141 Preferred B shares)
24/02/2023	Definitive allocation of free shares	€36,326,803.80	€55,270,055.26	34,596,956 (including 1,071 Preferred B shares)
20/03/2023	Conversion of Preferred B Shares into ordinary shares	€36,350,910.75	€55,270,055.26	34,619,915 (including 814 Preferred B shares)