

2024 UNIVERSAL REGISTRATION DOCUMENT

including the annual financial report
and the integrated report



ALLEN

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Elements of the annual financial report are identified in the contents with the *AFR* pictogram.



The Universal registration document was filed on 25 April 2025 with the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, without prior approval in accordance with Article 9 of said regulation. The Universal registration document may be used for the purpose of an offer of financial securities to the public or the admission of financial securities to trading on a regulated market if it is supplemented by a securities note and, where applicable, a summary and any amendments to the Universal registration document. The resulting package shall then be approved by the AMF in accordance with Regulation (EU) 2017/1129.

This Universal registration document including the annual financial report and the integrated report is a reproduction of the official version of the Universal registration document including the annual financial report and the integrated report which has been drawn up in ESEF (European Single Electronic Format) and is available on our website www.alten.com.



Building tomorrow's world today

At ALTEN, we see our Engineers as architects - today's designers of tomorrow's world.

As a world leader in Engineering and IT Services, we support businesses in their technological and sustainable transformation. Our commitment to them is to make a positive impact over time and on people, to push the frontiers of innovation and to always stay one step ahead. We are guided by one ambition: designing the future in the present.



“

I am confident about the future. Our clients continue to choose ALTEN for the quality of its services, its proximity and its ability to anticipate their needs.”

Editorial by Simon Azoulay

The year 2024 was marked by a general economic downturn that affected almost all industries. Faced with this uncertain environment, our clients scaled back or postponed some of their projects. This is not a crisis, but a time for caution and measured slowdown. Business is continuing, but at a slower pace. Our Group has always been able to get through these situations by drawing on its solid organisation, its skills and expertise and the commitment of its teams.

2024 was also a year of transformation in the competitive environment. Our clients are increasingly turning to global and international players capable of managing projects spread across several countries, but also nearby. In this context, ALTEN has solid assets thanks to its strategic positioning, global presence and close relationships with its clients.

In 2025, we will continue to transform our organisation by strengthening international synergies within the Group and deploying our offerings and our technical management in every country, enabling us to accelerate the growth of our strategic accounts. This ramp-up in the area of more complex projects responds to our clients' global challenges and will accelerate the expansion of our Centres of Competence in India, Morocco, Eastern Europe, Vietnam and Mexico.

We have also launched a major Group-wide Artificial Intelligence programme. This programme is already enabling us to improve our competitiveness and productivity by implementing proofs of concept on the most relevant projects. This, of course, requires substantial investment in technical resources, in training our Engineers and in marketing our products and services.

Finally, with the acquisition of WORLDGRID, we are consolidating our presence in the Energy and Utilities sector. Our ambition is to develop, within ALTEN, a European industrial leader in the nuclear and energy sector.

I am confident about the future. Our clients continue to choose ALTEN for the quality of its services, its proximity and its ability to anticipate their needs. Our expertise and agility enable us to strengthen this relationship of trust and provide long-term support for their development.

The challenges are many, but we can count on our teams to transform them into real opportunities for growth and innovation. I would like to thank them for that.

Simon AZOULAY,
Chairman and Chief Executive Officer

Key events

In 2024, ALTEN continued to strengthen its position as a leader in innovation and technology through strategic partnerships, acquisitions and ambitious projects. The Group has worked for digital transformation, sustainability and equality while exploring cutting-edge solutions for the industry of the future.

Energy and utilities

With the acquisition of WORLDGRID, we are consolidating our position in the energy and utilities sectors in Europe. This integration will enable us to support major industrial players in digitalisation, infrastructure optimisation and the energy transition.

Global expansion

In Asia, the acquisition of VMO strengthens our expertise in software development in Vietnam and Japan. In Europe, the integration of PRIMARIS in Poland consolidates our IT Services and digital transformation offering. These strategic acquisitions support our growth in dynamic markets.



Life Sciences

ALTEN is strengthening its expertise in Life Sciences by digitising its validation processes with KNEAT. This partnership optimises digital validation, ensuring data integrity and enhanced traceability. With the Kneat Gx platform, we offer safer, high-quality solutions for patients while improving performance and regulatory compliance.

Innovation and industrial transformation

In China, we are working with AIRBUS (Chengdu) ALS to optimise the life cycle of aircraft. In France, our partnership with BOUYGUES TELECOM ENTREPRISES is accelerating the adoption of private industrial 5G. With SIEMENS, we are revolutionising immersive training for industrial professions. Alongside SCHNEIDER ELECTRIC, we are supporting the transition to Industry 4.0.

Feminisation of scientific professions

ALTEN is strengthening its commitment to diversity and gender equality by signing up to the United Nations Women's Empowerment Principles (WEPs). This initiative supports the promotion of gender equality and the sustainable Development Goals. By supporting the WEPs, ALTEN is reaffirming its commitment to the feminisation of scientific professions and creating an inclusive working environment.



Sporting performance

In Italy, we are proud to sponsor the Aruba Racing-Ducati team in the Superbike World Championship and the Aruba Cloud team in the MotoE™ World Championship dedicated to electric motorbikes. DUCATI, a pioneer in energy innovation and carbon emissions reduction, promotes sustainable solutions for the motorbike industry. Furthermore, ALLEN has become an official partner of the ZEPHIR PROJECT, contributing to the quest for ultimate gliding and an environmentally responsible future.

Acknowledged CSR performance

ALLEN's CSR approach was once again praised. ECOVADIS, the non-financial rating agency, awarded an excellent score of 84/100, an improvement of 2 points on 2023. The CDP, an international organisation, has rewarded the Group's efforts to combat climate change by awarding it an 'A-' rating.

Certification of activities

In Belgium and the UK, ALLEN is ISO 27001 certified for information security; in Sweden, ALLEN has obtained ISO 9001 and ISO 14001 for quality and the environment, as well as ISO 9001 in Germany. In the United Kingdom, ALLEN has obtained ISO 45001, recognising its health and safety in the workplace management system.

Recognised company

ALLEN has been recognised among the Best Managed Companies, rewarding its performance and commitment. In Sweden, we are one of the Top Career Companies, which emphasises our attractiveness to talent. In Germany, we have also been awarded the Top Employer 2024 prize, reinforcing our position as an employer of choice.

Awards

In China, we won the Schneider Supplier Award 2024, rewarding our excellence in technological innovation and digital transformation. In South Korea, ALLEN received the prestigious Minister of Trade, Industry, and Energy Award at the Korea Design Awards 2024 for its innovation in sustainable design. Finally, CleNET, a subsidiary of ALLEN, has obtained Google accreditation as a Third-Party Laboratory for Android Automotive OS, strengthening its strategic partnership and its key role in the automotive industry.



Committed to communities

In France, ALLEN is proud to sponsor Lucas Didier, silver medallist in table tennis at the 2024 Paralympic Games, as well as Gaëtan Charlot, Paralympic fencing champion and graduate Engineer from INSA Lyon, for his international competitions. In Italy, we are sponsoring the Race UP Team in their Driverless project. In Belgium, ALLEN supports women's rugby and renewed its partnership with BBRFC Celtic for the second consecutive year, sharing the values of passion, integrity, effort, discipline and solidarity that drive both rugby and our company.

Key figures

€4,143.3 M

in revenue

67.2%



in international revenue

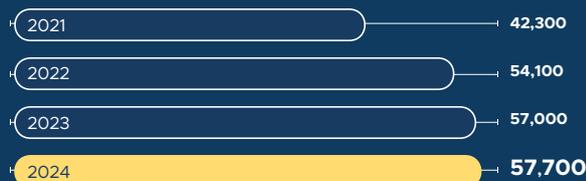
57,700

employees,



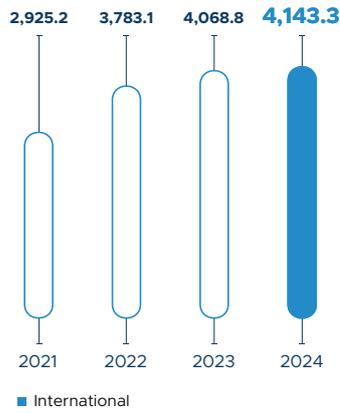
88%

of which are Engineers



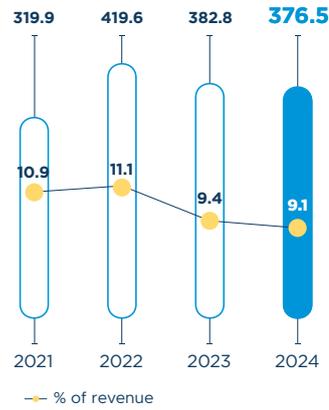
REVENUE

(In millions of euros)



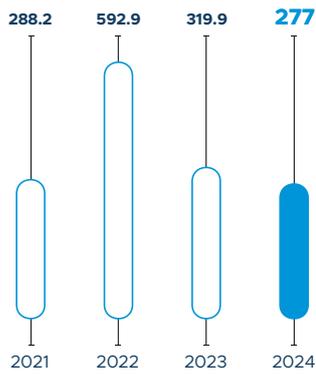
OPERATING PROFIT ON ACTIVITY

(In millions of euros)



OPERATING PROFIT

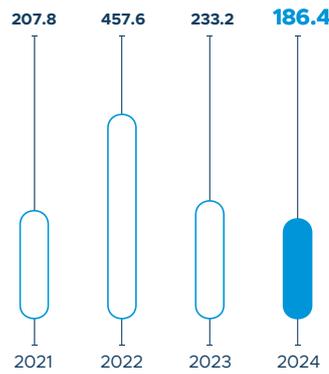
(In millions of euros)



NET INCOME, (ATTRIBUTABLE TO)

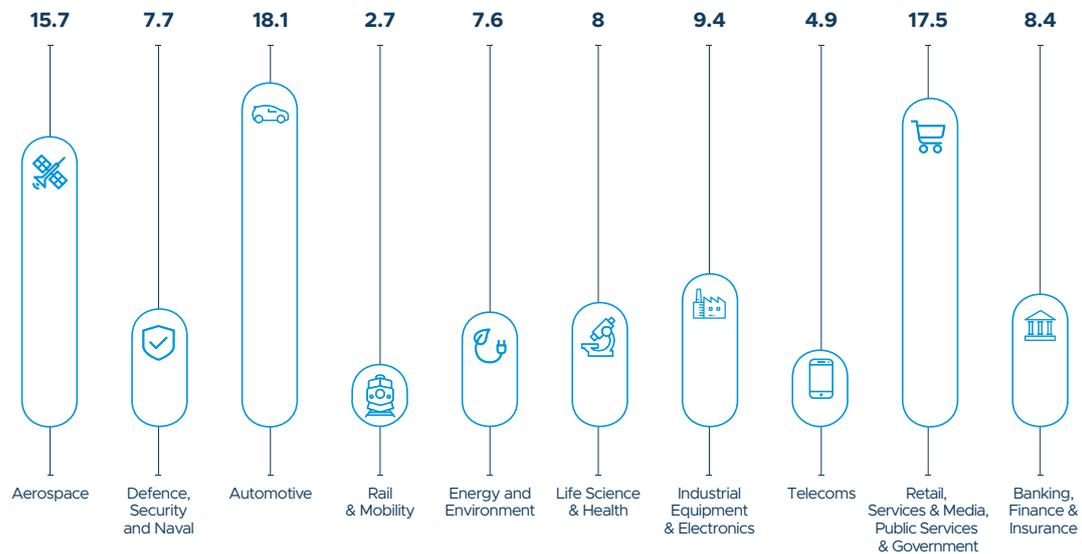
OWNERS OF THE PARENT

(In millions of euros)



BREAKDOWN OF REVENUE BY INDUSTRIES

(% of revenue)







A value-creating model

We develop cutting-edge technological solutions to meet our clients' complex challenges.

Our commitment to value creation is reflected in sustained growth and a recognised leadership position in the global market.

HR Vision



ALTEN supports companies in their technological and sustainable transformation. An Engineering culture, a passion for technology and high added-value projects: our teams work hard every day in a stimulating environment to meet our clients' challenges.

At the heart of ALTEN's success lie its talents

Whether at the heart of an aircraft, hospital patient or society, we are convinced that Engineers are the architects who are building tomorrow's world today. With more than 57,700 employees worldwide, including 50,900 Engineers, our teams provide daily support for our clients' development strategies in the fields of innovation, R&D and technological IT systems.

Making ALTEN the first choice

To support its growth, ALTEN recruits thousands of employees around the world every year. In our recruitment process, we work closely with partner schools and universities. The teams take part in specialised fairs and forums where students and graduates can meet recruiters, discover career opportunities and receive professional advice.

ALTEN implements various initiatives to attract experienced talent, in particular by offering them opportunities to pass on their knowledge through mentoring programmes, as well as ongoing training and professional development paths tailored to their expertise. By valuing and developing their skills, ALTEN creates an environment where every talent is recognised and encouraged to excel.

As a key player in Engineering employment and the professional integration of young people, ALTEN works on a daily basis to raise the profile of this profession and promote scientific and technical careers, starting at secondary school level. ALTEN is also committed to increasing the number of women in the scientific professions. The Group regularly highlights the diversity of the women who make up its workforce, helping to raise awareness of the vital role played by women in science and technology.



Strengthening employer attractiveness

via "ALTEN's got talent". More than 10 years ago, the internal sponsorship "ALTEN's got talent" was created in France for employees to recognise and reward their talents in the fields of sport, culture and tech. Since then, several countries have duplicated the initiative and provide financial support to employees for their projects.

31%
R&D in
environmental
innovation in 2024

57,700
Number
of employees
worldwide



Unleashing everyone's potential

Proud to be the House of Engineers, ALTEN invests in the transmission of its knowledge, thus contributing to the professional development of talent and serving innovation.

ALTEN strives to create an environment where cultural diversity and the unique skills of each individual are valued. By fostering cross-border collaboration and encouraging professional development on a global scale, ALTEN is building an ecosystem where every talent contributes to shaping an innovative and sustainable future.

Aligning employee skills with changes in business lines and organisational structures is the foundation of the Group's success. ALTEN is firmly committed to an ambitious training policy, anticipating the challenges of tomorrow. The various in-house training centres dedicated to each segment of its population (Engineers, Support Functions, Business Managers) create Spaces conducive to exchange and emulation, reinforcing genuine internal cohesion. The train-

ing courses are designed to be operational, in direct response to the needs expressed by the various business lines, in order to meet the challenges and issues faced by the experts. Specific programmes facilitate employee onboarding, and a catalogue of in-house training courses supports them throughout their career. ALTEN attaches particular importance to the constant development of its programmes, incorporating innovations in the field of training as far as possible.



ALTEN, a recognised employer.

Our efforts to attract and retain top talent are rewarded every year. In 2024, several ALTEN group entities obtained prestigious certifications, including Best Managed Companies, Top Career Companies and Top Employer 2024.

Fostering individual development

ALTEN offers its employees a system dedicated to both functional and geographical mobility. The Group offers a variety of career paths at all levels, as well as development within its four streams: Specialist, Project Management, Business Management and Support Functions. International adventure is also possible within its foreign subsidiaries. By pooling their efforts and transcending borders, employees are deploying the ALTEN model, where each individual can develop professionally. Finally, ALTEN offers dynamic Human Resources management that promotes career diversity and skills development. The internal organisation adapts to expectations to build a personalised career path.

Testimonials from our employees

At ALTEN, every career path is unique. Through these testimonials, discover how our employees develop, fulfil their potential and take on new challenges.

Océane Louvry

Head of Careers for the Engineering Talent Department for IT.ES and Energy
ALTEN France



CAREER MOBILITY

From Head of Manager Recruitment to Head of Engineering Talent Careers



“ I joined ALTEN in 2021 as a recruitment officer in the Manager Recruitment Department (MRD), where I recruited Business Managers and represented ALTEN at the French National Confederation of Junior Enterprises (CNJE). In September 2023, I moved internally to join the newly created Engineering Talent Department (DTI) as Careers Officer for IT.ES and Energy France. My role involves working closely with a number of Group entities, including the Sales Department, the Technical Division, the Skills Department and the Innovation Department. The DTI’s objective is to identify our high-potential Engineers and integrate them into our “Boost your career” excellence programme. This initiative stands out for its personalised support and innovative approach based on mentoring and targeted skills development. My mobility project was supported and encouraged by my superiors. ALTEN offers numerous professional opportunities and encourages each employee to take charge of their career path.”

“ Working internationally has always been an aspiration for me. After living in Valencia, studying in Stockholm and working in Barcelona and Madrid, I realised that if you really wanted to understand what was at stake in a market, you had to be part of it. At ALTEN, international mobility has given me this opportunity to discover new professional cultures, broaden my skills and strengthen my understanding of client expectations on a global scale. Today, in London, I fully appreciate the richness of this experience and the impact it has had on my development, both professionally and personally.”

Carlos Ribera

Managing Director - SDG UK

INTERNATIONAL MOBILITY

From Spain to the UK



Joao Guimaraes

Head of division, Life Sciences,
ALTEN Southern Europe

INTERNATIONAL MOBILITY
From Portugal to Italy

“ The Group can benefit from the extensive knowledge of the managers and Directors of the ALTEN model and the best practices implemented in our respective countries. This represents a continuous improvement to the value propositions we offer to our clients. I encountered two main challenges during my time abroad. The first was to move with my family from Portugal to Italy. The second challenge involved integrating with the local team, particularly during the initial phase when I had no command of the local language and had to take on an important role. With the Group’s support, the transition is possible.”

Evy Long  p  

ALTEN Business Manager in France

WORK-LIFE BALANCE

Motorsport in business
and on the track



“ I have always had a competitive spirit. My interest in Formula 1 led me to seize an opportunity via Formula Woman to become a driver. At ALTEN, I am the Business Manager for the automotive sector. My role involves developing an agency along three main lines: recruitment and support for Engineers throughout their careers, as well as tasks geared towards sales development. I actively seek out new clients while maintaining and developing existing business relationships. What’s more, I manage a large proportion of our automotive sports accounts, which allows me to combine business and pleasure on a daily basis. I am lucky to work in a team that fully supports my passion.”

Maria Stella Valentino

Head of the Rail Business Unit
ALTEN Italy

DIVERSITY

A sense of belonging

“ I joined ALTEN in 2011 as a V&V (Verification and Validation) Engineer for a biomedical company. After five years, I reoriented my career towards the commercial sector, where I contributed to the establishment and growth of ALTEN’s Life Sciences division. Having helped create a division from scratch, I then wanted to gain experience in a more mature division. Since 2023, I’ve been heading up the Rail Division, coordinating a larger team. The main challenge I faced as a female Engineer was overcoming prejudice, but ALTEN played a decisive role in my professional development, providing me with valuable support throughout my career.”



Governance

ALTEN combines human values, sustainable development and an Engineering culture in the service of performance to satisfy all stakeholders.

The Board of Directors

The Board of Directors determines ALTEN's strategic directions and ensures their implementation, in accordance with its corporate interest, taking into consideration the social and environmental challenges of its activity. It controls the management of both financial and non-financial aspects and ensures the quality of the information provided to shareholders and the market.

At 31 December 2024, half the members of the Board of Directors were women (excluding the Director representing employees). The Board's diversity policy aims to ensure a variety of skills and experience, and to ensure that its missions are carried out objectively and with an open mind.

Composition as of the date of this document:

- ▶ **Simon AZOULAY** – Chairman and Chief Executive Officer
- ▶ **Émily AZOULAY** – Director – Member of the Remuneration and Nomination Committee
- ▶ **Jean-Philippe COLLIN** – Independent Director – Member of the Audit Committee, the Remuneration and Nomination Committee and the CSR Committee
- ▶ **Marc EISENBERG** – Independent Director
- ▶ **Maryvonne LABELLE** – Independent Director – Chairwoman of the Remuneration and Nomination Committee and Chairwoman of the CSR Committee
- ▶ **Aliette MARDYKS** – Independent Director – Chairwoman of the Audit Committee
- ▶ **Pierre-Louis RYSER** – Director representing employees – Member of the CSR Committee
- ▶ **Jane SEROUSSI** – Director
- ▶ **Philippe TRIBAUDEAU** – Independent Director and Lead Director – Member of the Audit Committee

General Management

General Management implements the strategy established by the Board of Directors and develops the business. It is assisted in its tasks by the Executive Committee and the Group Management Committee.

Ethics and responsibility

ALTEN places ethics at the heart of its activities. The Group shares the highest standards in this area with its stakeholders. ALTEN is committed to conducting and developing its business in strict compliance with national and international laws and regulations and to making ethics and compliance a common priority for the entire Group.

The Group is also committed to promoting the balanced representation of women and men throughout its workforce, including within its governance bodies. In 2024, ALTEN SA obtained the score of 89 out of 100 on the gender equality index, defined by the law "for the freedom to choose one's professional future".

89/100

ALTEN SA's overall score on the gender equality index





The Executive Committee

The Executive Committee analyses the commercial and financial results and implements operational measures in line with the ALTEN group's strategy.

Composition as of the date of this document
(from left to right)



- ▶ **Simon AZOULAY**, Chairman and Chief Executive Officer
- ▶ **Bruno BENOLIEL**, Chief Operating Officer, responsible for Finance, Legal and IT Systems
- ▶ **Pierre MARCEL**, Chief Operating Officer, responsible for ALTEN Germany
- ▶ **Olivier GRANGER**, Chief Operating Officer, responsible for the International 1 scope
- ▶ **Pierre BONHOMME**, Executive Vice President ALTEN France, UK and North America
- ▶ **Pascal AMORE**, Executive Vice President ALTEN Asia
- ▶ **Stéphane OUGIER**, Executive Vice President ALTEN France, Solutions subsidiaries and Eastern Europe
- ▶ **Yannick TRICAUD**, Executive Vice President ALTEN, in charge of Group IT Services
- ▶ **Gualtiero BAZZANA**, Group Chief Artificial Intelligence Officer

Group Management Committee

The Group Management Committee has 18 members, including 5 women. It assists the Executive Committee in implementing operational measures in line with the Group's business.



Our international expansion and our position as a leader in the Engineering and Technology Consulting market mean that we have a responsibility towards all our stakeholders."

Simon AZOULAY – Chairman and Chief Executive Officer

Interview

WITH **BRUNO BENOLIEL**, CHIEF OPERATING OFFICER

“Committing to a sustainable future”

ALTEN attaches the utmost importance to a proactive approach to all CSR matters. This ambition is reflected in global action plans, assessed regularly, and a strategy aligned with industry best practices.

What is ALTEN's CSR vision?

— ALTEN has long been committed to CSR matters. Since joining the United Nations Global Compact in 2010, we have developed a pragmatic and ambitious approach. Our commitment is based on clear and measurable objectives, in line with the United Nations 2030 Agenda and the CSRD. In 2024, our double materiality analysis confirmed the priority issues for ALTEN, thereby consolidating our strategy.

What are your main CSR priorities?

— Our CSR strategy is based on three pillars. Firstly, People. We pay particular attention to attracting, retaining and valuing talent. We promote equal opportunities, diversity and inclusion, and invest in the professional and personal development of our employees. Continuing education, encouragement of innovation and well-being at work are priority areas. ALTEN is recognised as a “Leader” in terms of inclusion according to La Financière Responsable 2024 and has a score of 4.5/5 in the Emploi France Humpact ranking.

The second pillar addresses environmental issues. Every day we strive to reduce our carbon footprint and minimise the environmental impact of our operations. We have put in place strong initiatives to promote sustainable mobility, improve the energy efficiency of our buildings, adopt responsible purchasing practices and develop more environmentally-friendly digital technology. We also support our clients in their low-carbon trajectories.

Finally, we have a responsibility to promote sustainable and innovative solutions. In 2024, 31% of our R&D projects were dedicated to environmental innovation. We also contributed to the drafting of the ISO 56001 standard for innovation management systems.

Our strategy would not be coherent without taking into account the challenges of ethics and compliance. ALTEN is committed to establishing business relationships based on



integrity, fighting corruption, respecting human rights and ensuring regulatory compliance, particularly in terms of international economic sanctions and export controls. Every employee is made aware of these issues, and we ensure that our suppliers are aligned with these commitments. This is essential if we are to meet the long-term interests of our stakeholders and continue to be recognised as a trusted technology partner and employer of choice.

How do you demonstrate your commitment to CSR?

— Every year, we have the performance of our approach assessed by non-financial rating agencies. In 2024, ALTEN obtained an Ecovadis score of 84/100, corresponding to the Platinum level and placing us in the top 1% worldwide, with an increase of 2 points compared to 2023. We also maintained our A- rating at CDP. We regularly benchmark ourselves against best practices to ensure continuous improvement.

Of course, we monitor and evaluate our approach internally using performance indicators with quantifiable targets. General Management, the Board of Directors and the CSR Committee ensure that the reporting systems work properly and that the actions taken are effective, thereby guaranteeing that our commitments are put into practice.

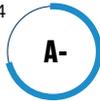
Group CSR Vision

In the face of growing societal challenges, ALTEN recognises that unfailing commitment and mobilisation on the part of everyone are essential. Since joining the United Nations Global Compact in 2010, ALTEN has continued to work to improve its social footprint and limit its environmental impact. The Group is strengthening its commitments around robust roadmaps, with the aim of accelerating and activating the initiatives needed to achieve its social, societal and environmental objectives.

From vision to action

As a committed company, ALTEN combines human values, sustainable development and an Engineering culture that serves performance to develop its CSR strategy. The Group is a signatory and member of a number of environmental programmes and is developing partnerships around social and societal commitments.

Climate change, ethical and security issues, new forms of mobility, energy sobriety, diversity and inclusion, etc.: the Group faces a wide range of challenges. By continuously strengthening its voluntary progress approach since 2010, ALTEN is fully integrating the United Nations' 2030 Agenda into its CSR strategy.

| Rating agencies | Reference year | Last year of disclosure |
|---|--|---|
|  | 2012 | 2024 |
| |  |  |
|  | 2009 | 2024 |
| |  |  |
|  | 2019 | 2024 |
| |  |  |

31%
of ALTEN's R&D
is in environmental
innovation



ALTEN supports the Global Compact and published its Communication on Progress (CoP) in 2024

Our priorities

The Group's Corporate Social Responsibility (CSR) strategy, based on the CSRD-compliant double materiality analysis since 2024, is built around three priorities:

- PEOPLE**
 We recognise the rich diversity of our employees, who represent over 100 nationalities. ALTEN is committed to cultivating an inclusive and stimulating environment that fosters the personal and professional development of each employee.
- ENVIRONMENT**
 We are committed to reducing our environmental impact while promoting sustainable growth. The Group is aiming for zero net emissions by 2050, a goal that guides our operations and strategic initiatives.
- SUSTAINABLE INNOVATION**
 We see sustainability challenges as opportunities to stimulate research and innovation. With 31% of ALTEN's R&D dedicated to environmental innovation, we transform these challenges into solutions that create value and progress.

THE
UN'S SDG



1. PEOPLE

Recognising the diversity of our talent

ALTEN places women and men at the heart of its social responsibility strategy. This strategy primarily targets its employees, is long-term, and is structured by a comprehensive approach. It is reflected in the many initiatives undertaken by ALTEN and its brands and solutions both locally and globally, focusing on 3 areas: cultivating the spirit of Engineering, raising awareness of the feminisation of scientific professions and promoting diversity and inclusion.

Cultivating the Engineering spirit

ALTEN values skills and never hesitates to entrust young talents with responsibilities. Each employee receives personalised career development support based on merit, expertise and individual aspirations. Our ambition is to adapt skills to the needs of the market and to support professional projects. The Group offers training, career management, mentoring, mobility, and more to attract, retain and engage talent, supporting growth as a responsible employer.

Increasing the number of women in scientific professions

ALTEN is actively involved in promoting gender diversity, in particular by increasing the number of women in scientific professions. Proactive policies such as recruitment, mentoring, training, performance appraisal and the creation of role models are being implemented to make progress in this area. The signing of the United Nations Women's Empowerment Principles and the creation of a "Women at ALTEN" community are key steps in our commitment. In 2025, an ambitious plan to increase the number of women will be put in place. Every year, the Group also runs a major campaign focusing on its female Engineers with the aim of deconstructing stereotypes and unconscious biases, by offering inspiring accounts of their career paths and expertise.

Building an inclusive community

Diversity, equity, inclusion and belonging are essential at ALTEN. Our 57,700 employees in over 30 countries represent over 100 nationalities. We want everyone to be able to develop professionally while remaining true to their identity. ALTEN values people of all origins, ages, genders, sexual orientations, religions and disability status, and creates a climate of tolerance by raising awareness among its employees and stakeholders. The Group works with associations to honour its commitments, and in France ALTEN has signed the Diversity Charter.

Over
100
nationalities

89/100
ALTEN SA's overall score on the gender equality index

30%
Percentage of women in the Company



Interview

WITH **CLAUDIA ARRIGO**, SENIOR MANAGING DIRECTOR
FOR THE ENGINEERING DIVISION OF ALTEN IN ITALY,
SPAIN, PORTUGAL, SWITZERLAND AND DENMARK

Merit and skills regardless of gender



Can you describe your role and responsibilities?

— I oversee the Engineering Division's activities, including the Aeronautics, Space, transport, industry, energy and telecommunications sectors. My responsibilities include managing existing business and developing new opportunities.

What are the values that guide your approach as a manager?

— I believe in leadership based on transparency, trust and setting an example. I encourage parity between men and women and value merit and skills regardless of gender.

What challenges have you faced as a manager at ALTEN?

— Managing several countries with different cultures and markets is both a challenge and a source of inspiration. I developed an appropriate sales strategy in collaboration with the local teams.

What role has ALTEN played in your professional development?

— ALTEN offers many opportunities for motivated people, whether in technical or support roles.

What advice would you give to women interested in a career in Engineering?

— Despite the under-representation of women in Engineering, more and more young women are entering the field. My advice to young women who aspire to become senior managers in Engineering is to always be curious, not to stop at the surface of things but to persevere, to delve deeper and analyse them. I would like to remind them that companies like ALTEN recognise the value of their employees, whatever their gender, and will offer them opportunities to help them reach their full potential.



Watch the video interview
with Claudia Arrigo:





2. ENVIRONMENT

Being aware of our role

The ALTEN group's environmental strategy is reflected in concrete action plans aimed at increasing the energy efficiency of our buildings, promoting sustainable mobility, encouraging responsible purchasing and working towards responsible digital technology. Each plan is based on three objectives: measure, reduce and raise awareness. ALTEN actively participates in the collective effort and encourages all of its entities to have a proactive environmental approach based on recognised standards or benchmarks.

A recognised carbon trajectory

ALTEN has announced the Science Based Targets initiative's (SBTi) validation of its greenhouse gas emission reduction targets, which are considered to be in line with the levels required to achieve the objectives of the Paris Agreement and the 1.5°C trajectory by 2050. ALTEN is therefore committed to achieving zero net emissions by 2050. In the short term, ALTEN is committed to reducing its Scope 1 and 2 emissions by 59.8% in absolute terms and its Scope 3 emissions by 55.8% in terms of intensity.



Net zero emissions
by 2050

Being mindful of our environmental footprint

ALTEN's environmental approach is based on risk analysis and continuous improvement of practices. In 2024, our Environmental Management System covered 65% of the Group's headcount, with some entities being ISO 14001 certified. To reduce our footprint, we favour buildings with high energy performance. Our mobility policy aims to support employees in using environmentally-friendly modes of transport for their commute to work and to limit the impact of our business travel.

Throughout the year, a range of initiatives are designed to raise employee awareness of environmental issues: climate fresks, e-learning modules on eco-actions, nature clean-ups, installation of beehives on the roofs of our buildings, conferences on biodiversity, etc.

Taking action for the environment with all our stakeholders

ALTEN recognises that its activities involve indirect environmental responsibility towards its clients and partners. As part of its responsible purchasing policy, ALTEN assesses the environmental approach of its suppliers. For those who are less advanced, ALTEN provides support for their progress by sharing its experience and network. In the countries where ALTEN operates, the Company is committed to having a positive impact on local communities. Numerous programmes are deployed in conjunction with foundations and public interest associations that support causes with a social, medical or environmental impact.



Reducing greenhouse gas emissions

The *Science Based Targets initiative* (SBTi) validates ALTEN group's greenhouse gas emission reduction targets.

ALTEN announced that its greenhouse gas emission reduction targets have been validated by the SBTi (Science Based Targets initiative), which has judged them to be in line with the levels required to achieve the objectives of the Paris Agreement and the trajectory of 1.5°C by 2050. The Group is therefore committed to reducing by 2030, compared with 2019:

- ▶ its greenhouse gas emissions from Scopes 1 (direct emissions) and 2 (indirect emissions linked to energy consumption) by 59.8% in absolute terms;
- ▶ its Scope 3 greenhouse gas emissions by 55% in intensity.

By also validating its long-term environmental approach with the SBTi, ALTEN is committed to achieving the goal of Net Zero Emissions by 2050.



Improving the environmental management system

The Group's environmental management system is based on an in-depth analysis of environmental risks and adopts a continuous improvement approach.

Several Group entities, both national and international, have voluntarily opted for certification of their environmental management systems (EMS). In 2024, 65% of the Group's headcount was covered by an EMS, with some entities having obtained ISO 14001 certification in recent years. Currently, 46% of these entities are certified.

CDP: ALTEN confirms its leadership on climate matters

The CDP is an international not-for-profit organisation representing over 500 investors whose aim is to assess the impact of major companies on climate change.

ALTEN has been responding to the CDP questionnaire since 2012. This annual analysis examines companies' responses to the issue of climate change (strategy, risks, opportunities, etc.) and their greenhouse gas emissions.

The CDP rating system (from A to D-) assesses the performance of measures taken to mitigate climate change. ALTEN ranks among the top 16% of companies in its industry, compared with a global average of C among the 8,000 companies assessed. ALTEN's approach was particularly recognised for its integration of climate change risks and opportunities into its strategy and for the quality of its CO₂ emissions report.

ALTEN continues to strive to reduce its environmental footprint and has reaffirmed its commitment by signing the Engineering for Climate Charter proposed by Syntec Ingénierie at the end of October 2019.

3. SUSTAINABLE INNOVATION

Transforming environmental challenges into an accelerator for research and innovation

THE
UN'S SDG



Societal, environmental and industrial challenges are multiplying. ALTEN combines engineering and digital technology to meet the growing needs of its clients. Environmental innovation is not only a response to ecological challenges, but also a way of meeting our social commitments to our employees: developing their skills, sharpening their engineering spirit and boosting their employability. With 31% of its R&D dedicated to Environmental innovation, ALTEN transforms sustainability challenges into solutions that create value and progress for both its clients and employees.



Green AI: for greener technology

The ecological transition now extends to all economic sectors, including digital. Faced with the rapid digitalisation of services and the emergence of new technological tools, such as the Internet of things (IoT) and Artificial Intelligence (AI), companies are becoming increasingly aware of the environmental impact of their infrastructures. To address this issue, Green IT proposes responsible management of IT resources.

In this context, ALTEN is working to reduce Code and develop technologies based on Artificial Intelligence. It is also behind Green AI optimisation initiatives to reduce environmental impact as much as possible.

ALTEN Labs: our experts at the heart of environmental innovation

Through the Smart Digital programme, which brings together the nine Smart Programmes developed by ALTEN Labs, the Group deploys highly complementary and cross-functional research fields in all our clients' sectors, systematically integrating a long-term sustainability approach, covering complex and global technical issues ranging from responsible management of industrial processes to reducing the carbon footprint of transport.

31%

R&D in environmental
innovation in 2024

Carried out in an ecosystem of partners who are experts in their scientific, technological and/or academic fields, ALTEN Labs' work benefits from this collaboration through theses, scientific partnerships, use cases for Proof Of Concept (POC) or Minimum Viable Product (MVP), as well as the introduction of new technologies.

Responsible industries: reducing the environmental footprint of factories

Industrial environmental efficiency refers to the ability of industrial companies to produce goods and services while minimising their negative impact on the environment. Today's factories must be more flexible, more communicative and more efficient while remaining at the service of people. ALTEN integrates eco-responsibility from product design to energy consumption in factories. With talk of Industry 4.0 and the massive deployment of connected objects to improve production, control resources, monitor data and thus reduce environmental impact and production costs, ALTEN, convinced that eco-design is adapted to the industrial systems of Smart Factories, sees the need to consider the environmental impact of these objects from end to end, starting with the development of the industrial system and during its use.

Interview

WITH **CAROLE LE GOC**, DEPARTMENT HEAD - ALTEN IN FRANCE

“ Environmental innovation to protect biodiversity



Can you tell us about the Dbird project and its main objectives?

— The Dbird project aims to protect biodiversity around wind farms by reducing bird mortality caused by collisions with turbine blades. We have developed an agile low environmental impact solution that uses advanced technologies to detect and react to the presence of birds, the environment in the vicinity of wind turbines, etc.

What are the main innovations you have implemented in this project?

— We have incorporated environmental innovations. We use Edge architecture within the wind turbine itself to process data close to the sensors, reducing data transmission and carbon impact. In addition, our Artificial Intelligence models are designed and optimised for embedded devices with limited resources, thereby reducing energy consumption.

Can you tell us more about the Edge architecture and its importance to the project?

— The Edge architecture is important for our project because it brings data processing closer to the sensors. This reduces communication to the Cloud, improves data security and, in the case of wildlife detection, reduces latency and improves results.

How have you optimised the Artificial Intelligence models to make them more sustainable?

— We optimised lightweight AI models with techniques such as weight quantisation and pruning, enabling them to run on resource-limited microcontrollers to reduce power consumption. For example, we use STM32 microcontrollers to detect farm machinery and Jetson Nano cards to detect birds.

What countermeasures have been put in place to protect birds?

— We have developed a system that assesses the risk of bird collisions according to various parameters. Depending on the risk, we can slow down or stop the wind turbines, emit sounds or turn on lights to scare the birds away, and make detection more accurate thanks to AI.

How do you assess the carbon impact of your solution?

— We assess the carbon impact of our solution at every stage using a life cycle analysis, including during the use phase, with the support of another Grenoble Lab project. This helps us to identify the elements that have the greatest impact and to propose improvements. For example, the industrial PC used for data aggregation has a significant impact, and we are considering replacing it with a more environmentally-friendly option. Our integrated AI solution has also been found to meet its environmental impact commitments.

An alarming finding.

Scientific studies, notably those of the WWF, reveal a dramatic decline in the vertebrate population, with a loss of 70% in just 50 years. Birds, particularly rare and protected species, are seriously threatened by wind turbines, whose blades can reach speeds of 300 km/h, making them difficult for birds to detect. In France, around 10,000 wind turbines are spread across 2,300 wind farms, causing the death of between 84,000 and 126,000 birds every year.

Dbird, an innovative solution. The Dbird project, developed by a team of experts from ALTEN's Grenoble laboratory, is at the forefront of technological solutions to protect biodiversity. This ambitious and innovative project tackles a major environmental problem: bird mortality due to collisions with wind turbine blades.





A leading technology partner

The Group covers the entire product development cycle for Engineering and IT Services technology projects.

Our mission is to shape solutions that not only meet society's immediate needs, but also pave the way for a brighter future. By embracing this vision, we are committed to being the architects of a better world, where every project is a building block for the future.

Geographical presence

ALTEN is a leading global technology partner

We operate in all sectors of industry and services: Aeronautics, Space, Defence, Naval & Security, Automotive, Rail & Mobility, Energy & Environment, Life Sciences & Health, Industrial Equipment & Electronics, Telecoms, Banking, Finance & Insurance, Retail & Services, Public Services & Government.



57,700

employees,
88% of which
are Engineers

+ 30

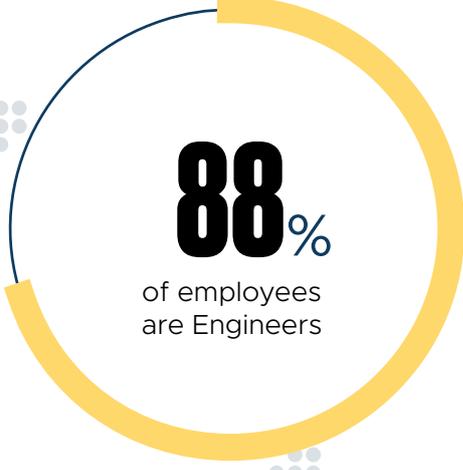
countries

+ 6,500

clients

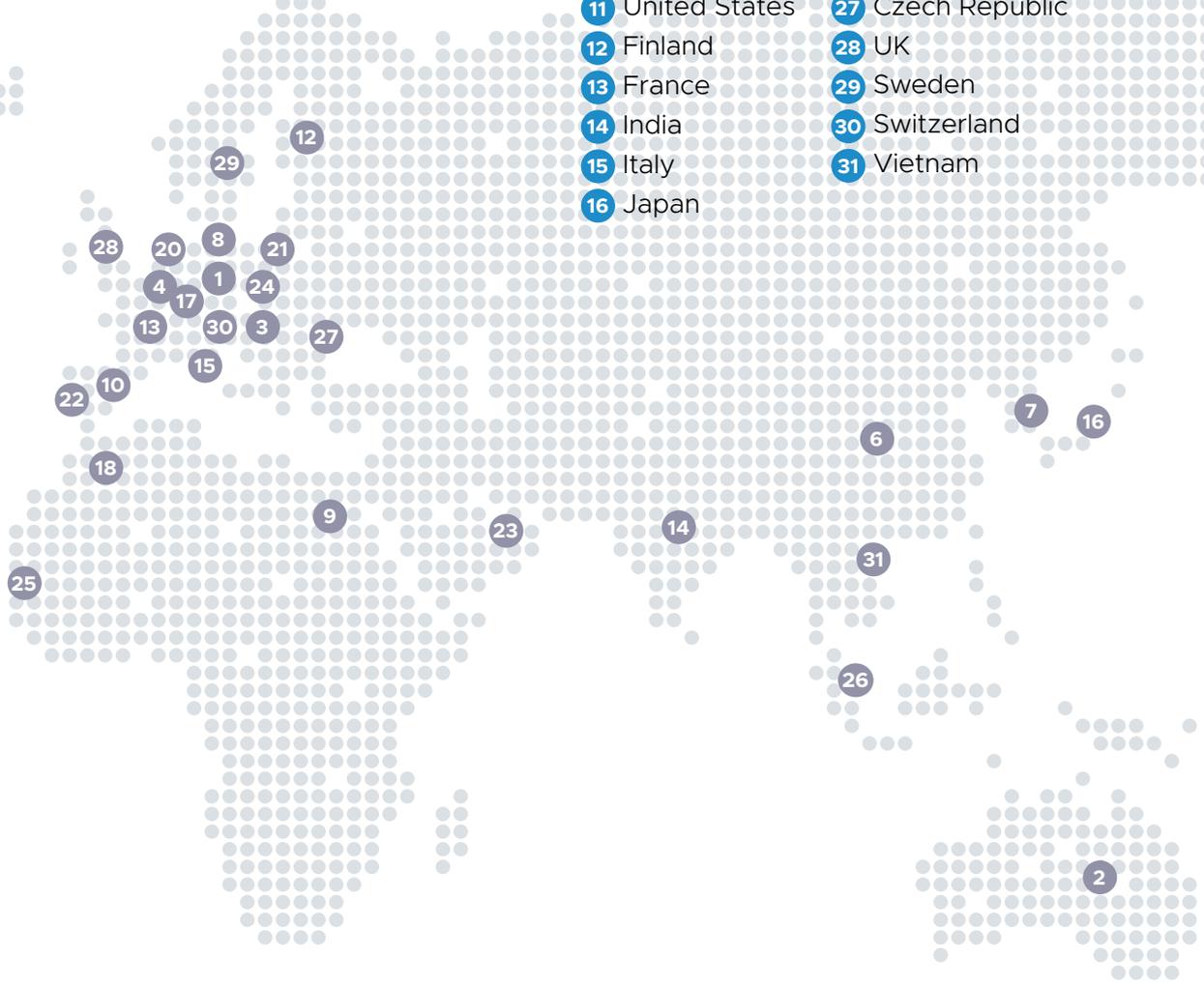
€4,143.3 million

in revenue



Countries:

- 1 Germany
- 2 Australia
- 3 Austria
- 4 Belgium
- 5 Canada
- 6 China
- 7 South Korea
- 8 Denmark
- 9 Egypt
- 10 Spain
- 11 United States
- 12 Finland
- 13 France
- 14 India
- 15 Italy
- 16 Japan
- 17 Luxembourg
- 18 Morocco
- 19 Mexico
- 20 The Netherlands
- 21 Poland
- 22 Portugal
- 23 Qatar
- 24 Romania
- 25 Senegal
- 26 Singapore
- 27 Czech Republic
- 28 UK
- 29 Sweden
- 30 Switzerland
- 31 Vietnam



ALTEN's positioning

ALTEN's historic core business is Engineering, and it is recognised as the benchmark technology partner for major industrial clients. The Group has developed its complementary and historical positioning in IT Services to provide high added-value solutions.

Comprehensive technological coverage

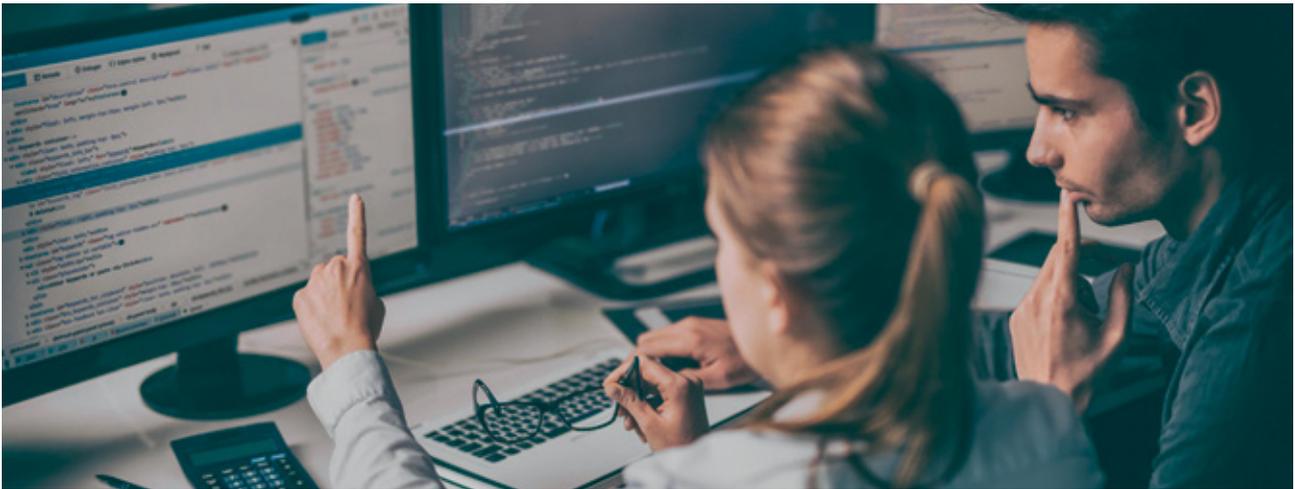
For the Technical, Research & Development Divisions and IT Systems Divisions, ALTEN is involved in all projects with a technological dimension of major industrial, telecoms and service clients, requiring the involvement of high-level Consultant-Engineers. To achieve this, we have put in place a world-renowned technical organisation of excellence.

1. Consulting

ALTEN's core business, consulting, helps clients meet their needs by providing functional, technical or support skills. The project is carried out on the client's premises based on the commitment of providing resources and time spent under the responsibility of an ALTEN Manager. ALTEN Engineers take charge of the project.



+11,000
consultants work
in the Group's
33
delivery centres



2. Work Packages

Work Packages have several levels of responsibility and risk sharing. They can be carried out directly on the client's premises or outsourced to an ALTEN site. They are supervised by ALTEN's Technical Division, a multidisciplinary team, in line with the commitments established with the client.

ALTEN provides the client with logistical resources such as premises, specialised software and secure communication channels. ALTEN can deploy specific organisations for transnational projects or involve its offshore structures in certain phases of the project.

Work Packages constitute a barrier to entry for competitors because of the processes, methodology, tools and structures that require significant investment. The selected service providers oversee increasingly large scopes and project management. Their controlled management processes must make it possible to organise the implementation of projects.

The expansion of Work Packages has major implications for ALTEN and for the client. Project feedback is capitalised on, and the search for productivity can lead to a transformation of the offering and/or the involvement of offshore structures for all or part of the project.

3. A unique capacity for offshore delivery

ALTEN has offshore structures in Romania, Poland, Spain, Morocco, Mexico, China, South Korea and India. This organisation model consists in handing over project management and interface to the front-office team, which is located close to the client in the principal's country, with another part of the implementation team in an ALTEN offshore centre (back office).

The client therefore works with the local ALTEN team, which will then transfer part of the activities to be conducted to the offshore centre. This enables ALTEN to provide its clients with teams that are fully conversant with the client's requirements, culture and language. The offshore portion can thus vary between 20% and 70% depending on the projects concerned. Skills are ramped up

through the incubation of part of the offshore teams in the home country of the service, and may be completed by sending employees temporarily to the offshore centre. The overall organisation of the Technical Division guarantees the quality control and project execution processes, which must be identical regardless of the country in which the activity is carried out. Thanks to this approach, ALTEN's Work Packages offering is very competitive, all the while guaranteeing a high level of performance through the application of ALTEN's standard processes. More than 11,000 consultants are currently working in the Group's 33 delivery centres.



Exploring ALTEN's Industries

12 Industries

ALTEN supports industry and services by bringing its expertise to a wide range of sectors. Thanks to the diversity of our skills and a personalised approach, we design complete solutions, specifically tailored to the needs of each client. Our ability to anticipate and adapt to changes in the market enables us to create tangible added value. This constant quest for excellence has made ALTEN a world leader in the fields of Engineering and IT Services.



ALTEN is an Engineering (70%) and IT Services (30%) Group. Our diverse teams of experts play a key role in understanding the specific needs of each industry. We are not simply service providers, but partners committed to the technological success of our clients.

Aeronautics



14.4%
of revenue

Rail & Mobility



2.7%
of revenue

Telecoms



4.9%
of revenue

Space



1.3%
of revenue

Defence, Security & Naval



7.7%
of revenue

Automotive



18.1%
of revenue

Energy & Environment



7.6%
of revenue

Life Science & Health



8.0%
of revenue

Industrial Equipment & Electronics



9.4%
of revenue

Retail, Services & Media



12.6%
of revenue

Public Services & Government



4.9%
of revenue

Banking, Finance & Insurance



8.4%
of revenue

Aeronautics

The Aeronautics industry is constantly seeking greater safety, efficiency and sustainability.

To propel the transformation towards the aircraft of tomorrow, ALTEN supports key industry players in building incremental innovation strategies to support production rate increases and the development of new functionalities and systems. ALTEN also supports manufacturers and equipment suppliers in their deployment of new technologies (Big Data, IoT, augmented reality, etc.) at the factory level (manufacturing Engineering, Factory 4.0) and the supply chain, but also in client service and the airline sector. From predictive maintenance to collaborative client service platforms, ALTEN combines its knowledge of business processes and digital expertise to supply innovative solutions to its clients.



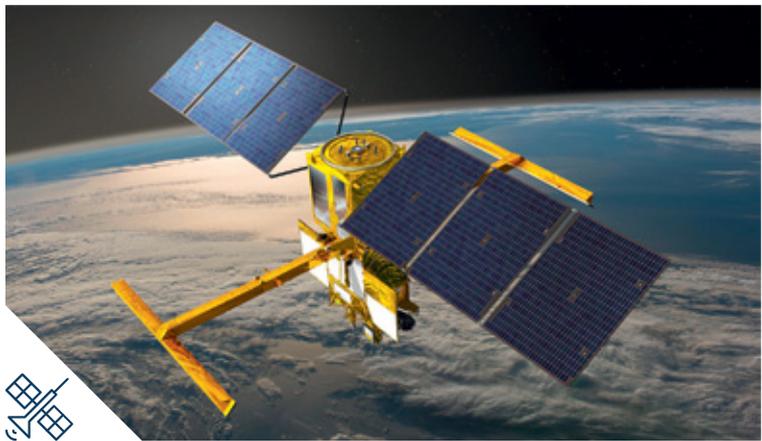
MARKET TRENDS

The Aeronautics sector is speeding up production through automation, supply chain optimisation and offshoring. AI and digital twins are transforming maintenance (MRO) and data management, improving performance and competitiveness. Vertical mobility (eVTOL, autonomous drones) is attracting growing interest despite regulatory challenges. In response to environmental demands, decarbonisation is becoming a priority, with the development of SAF, hybrid-electric propulsion and hydrogen engines. The industry is reinventing itself by combining technological innovation and ecological transition to meet the challenges of tomorrow.

Space

The Space sector is a dynamic industry in which the private sector is becoming increasingly involved.

Because of its technical expertise (structural, thermal, flight mechanics, spatial electronics, Systems Engineering, embedded software, etc.) ALTEN is involved throughout the life cycle of satellites and launchers (design, manufacturing and operation), with a historical presence of more than 20 years in key environments such as spatial electronics and AIT (Assembly, Integration and Tests). ALTEN is involved in a number of development projects responding to the challenges of more flexible and competitive launchers, as well as the deployment of tools enabling its clients to best operate the different communication facilities with satellites.



MARKET TRENDS

In recent years, the rise of New Space has profoundly transformed the Space industry. Thanks to lower launch costs and technological advances, private companies have taken centre stage in a sector once dominated by government agencies. They are developing reusable rockets, deploying mega-constellations of satellites and exploring commercial opportunities such as the exploitation of Space resources and Space tourism. However, this expansion raises major challenges, particularly in terms of regulation, Space debris management and the governance of private activities in Space.

Defence, Security & Naval

The growing fear of high-intensity conflicts around the world has prompted many governments to increase their military budgets.

ALTEN mobilises its Engineering and IT Services expertise to strengthen its clients' capabilities and meet complex national, land, maritime and digital security needs. In defence Engineering, our teams are involved in the development of advanced aircraft, combat vehicles and embedded systems, contributing to the modernisation of armed forces. Our expertise in naval defence systems supports the design of new-generation ships and submarines. Our cutting-edge cyber security solutions address the challenges of data protection, biometrics and secure connectivity.



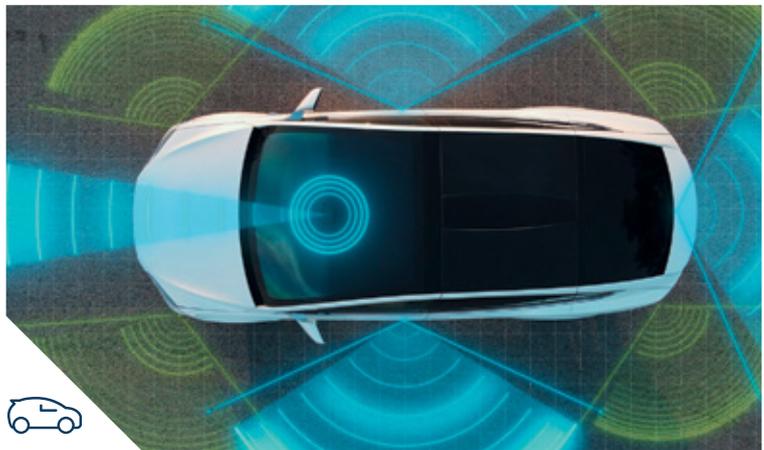
MARKET TRENDS

In recent years, the global geopolitical situation has led to a clear increase in military budgets, encouraging the design of new 'intelligent' equipment and munitions systems. This development is part of the wider context of the digitisation of conflicts and the growing need to prevent cyberattacks. In addition, European sovereignty programmes such as SCAF, Eurodrone and the European Tank are continuing. These initiatives are designed to strengthen Europe's autonomy and defence capability. Finally, Supply Chain efficiency is proving to be a major challenge, enabling us to speed up production ramp-ups and respond more effectively to defence requirements.

Automotive

The automotive sector is evolving rapidly, marked by intense competition and constant technological advances.

Backed by its expertise in automotive Engineering, its project management methodologies and the performance of its international R&D structures, ALTEN is involved in crucial issues such as secure and connected autonomy, intuitiveness and comfort for the client, shared and globalised mobility and the sustainable low-carbon economy. Our value proposition is based on a global presence close to the design and production centres of car manufacturers and suppliers, technical expertise in key areas such as embedded electronics, powertrains, systems and synthesis, and proven digital skills in IS & Networks, offering end-to-end services.



MARKET TRENDS

The automotive sector is undergoing a major transformation, driven by decarbonisation (electric engines, sustainable batteries, hydrogen, circular economy) and the evolution of Electronic, Electrical Validation & Integration (EEV&I) architectures. The rise of ADAS, connectivity and multimedia is accelerating innovation, while battery production is intensifying with gigafactories. Faced with increased pressure on costs and R&D, European and American OEMs are adapting their strategies through regionalisation, partnerships and agreements with Chinese manufacturers. Finally, productivity is improving thanks to digitalisation, X-shoring and a reorganisation of the value chain.

Rail & Mobility

The rail industry is reinventing itself to meet the challenges of new forms of mobility.

The modernisation of rail infrastructure is a priority, driven by factors such as massive urbanisation, connectivity between countries and the need to electrify lines for low-carbon transport. In this demanding context, ALTEN is positioning itself as a catalyst for the transition to more sustainable mobility. In response to the challenges of capacity and emissions, our teams are actively working to modernise existing lines, focusing on innovative solutions such as advanced signalling systems (CBTC, ERTMS, etc.) and research into new energy sources to decarbonise non-electrified lines.



MARKET TRENDS

The rail sector is experiencing worldwide growth driven by the modernisation of infrastructure, with massive investment in Europe to improve interoperability and harmonise signalling systems. The increase in the range of services on offer is a response to urban densification and the growing demand for mobility. In addition, the ecological transition makes rail more attractive thanks to its low carbon impact. The decarbonisation of materials is becoming a key issue, with growing interest in batteries and hydrogen-powered trains, aimed at making rail transport even more sustainable.

Energy & Environment

The energy transition and growing awareness of climate change are accelerating the development of low-carbon energies.

ALTEN is a key player in this transformation, working on strategic projects such as the EPR2 and the lifespan extension of nuclear power facilities in France, as well as HPC & SZC projects in the UK and SMRs under development. ALTEN also contributes to the connection of networks and offshore wind farms for RTE. Thanks to our expertise, we develop innovative, agile solutions to anticipate our clients' challenges and keep pace with developments in the energy sector.



MARKET TRENDS

The energy sector is booming, driven by the structural growth of the EPR2 (awaiting financing) and SMR projects, as well as by export opportunities. Modernising transmission and distribution networks is becoming essential to improve their performance and meet growing demand. At the same time, renewable energies are continuing to expand, supported by massive investment. Finally, gas infrastructures remain strategic, reflecting the diversity of energy sources in the global energy transition.

Life Science & Health

Innovation is a constant challenge in Life and Health Sciences, requiring continuous transformation in the face of regulatory requirements, the challenges of e-health and the emergence of combined products.

ALTEN supports all Life Science professions (excluding medical R&D) and assists its clients with their transformation projects. Our expertise covers clinical research outsourcing (CRO), manufacturing operations (LSMO) as well as regulation, quality assurance and compliance. Thanks to an interconnected international network, we can offer rapid solutions tailored to the sector's challenges.



MARKET TRENDS

The healthcare sector is undergoing a major transformation, driven by the increasing outsourcing of R&D in biotechnologies and the strengthening of CDMOs in production processes. The digitalisation of factories is accelerating, optimising industrial efficiency thanks to digital twins, PLM and Factory 4.0. At the same time, clinical trials and pharmacovigilance are expanding rapidly, with many projects being centralised in the United States. Finally, the rise of Business Intelligence and data analysis plays a key role in optimising strategic and operational decisions in the sector.

Industrial Equipment & Electronics

The rapid evolution of technologies such as Artificial Intelligence, the Internet of things (IoT), Digital Twins and automation is not only improving efficiency, but also ushering in a new era of complexity.

The challenge of keeping abreast of these advances is intensifying, underlining the critical need for continuous learning and skills upgrading. ALTEN stands out for its expertise in the design, maintenance and optimisation of industrial and electronic equipment. Drawing on its in-depth knowledge of the needs and processes of industry, the Group provides agile, integrated solutions that combine the benefits of performance, safety and sustainable development.



MARKET TRENDS

AI and IoT continue to transform industry, making production systems more flexible and automated. Despite a slowdown in the intermediate capital goods sector, investment in semiconductors and electronics is stabilising, supported by relocation strategies in Europe and the United States. The market for connected objects and embedded software remains buoyant, encouraging innovation. Sustainability also remains a priority, with a particular focus on reducing our carbon footprint and optimising our industrial processes.

Telecoms

Given market trends such as the explosion in connected objects and the growing demand for digital services, the rapid deployment of very high-speed broadband is becoming a priority.

ALTEN is committed to supporting its clients by highlighting its expertise in network virtualisation, transformation to the Cloud and effective management of connection quality. ALTEN's agility, responsiveness and flexibility, supported by offshore centres of excellence abroad, make it possible to meet the challenges of the telecommunications market and help industry players succeed.



MARKET TRENDS

The telecommunications sector continues to evolve, with distinct trends among equipment manufacturers and operators. Equipment manufacturers (ERICSSON, NOKIA) are continuing to reduce R&D budgets in 5G while launching new projects in 4G/5G RAN baseband software and in the Radio Technology Evolution Programme (RTEP). At the same time, they are maintaining their investments in Software-Defined Network (SDN), network management systems (e-NMS) and equipment testing technology. On the operators' side, efforts are focused on data analysis, AI and Machine Learning, with the aim of optimising client satisfaction and margins.

Retail, Services & Media

The Retail, Services and Media market is moving towards the omnichannel model, with the aim of optimising client relations by consolidating the various points of contact.

All retailers are accelerating their digital transformation to deliver a seamless, multi-channel client experience. This digitisation now extends to internal and back-office processes. With its technological expertise in mobility, Cloud, Big Data, AI and virtual/augmented reality, ALTEN is positioned as a key player in accelerating the digital transformation of physical stores and improving their performance. The agility of our methods enables us to cover a wide range of areas, such as electronic payments and client experience, Supply Chain, UX, and marketing performance.



MARKET TRENDS

In a context of reduced investment budgets, marked by the merger of several market players (CARREFOUR/CORA/MATCH, CASINO/INTERMARCHÉ/AUCHAN, LVMH/PEDEMONTE GROUP, FNAC-DARTY/NATURE ET DÉCOUVERTES), companies are prioritising strategies to optimise IT costs and increase productivity, particularly by optimising logistics flows. Digitalisation, UX/UI and AI remain key levers for improving user experience and operational efficiency. In addition, the modernisation of infrastructure and migration to the Cloud are continuing to enhance flexibility and sustainability. Finally, cyber security remains a priority in the face of increased risks.

Public Services & Government

To improve their services and respond to the demands of citizens, public administrations are undergoing a major digital transformation.

To improve their services and respond to the demands of citizens, public administrations are undergoing a major digital transformation. ALTEN is committed to supporting public service players in establishing long-term digital strategies, optimising budget performance and improving the services provided. The comprehensive expertise of our teams is a major asset when it comes to supporting public authorities in their application development projects aimed at dematerialising administrative processes and optimising the management of all procedures. The benefits are many: improved quality, greater transparency, proactive risk management and the flexibility to adjust plans to meet deadlines and budgets. ALTEN draws on its network of over one hundred public bodies at international, national, regional and local levels.



MARKET TRENDS

In the age of digital expansion, technology is redefining the way governments interact with citizens, deliver services and engage in the democratic process. This digital revolution is not just changing the way citizens access public services; it is transforming the very fabric of public administration and governance. From e-government initiatives to open data projects and smart city developments, the impact of digital technology on public actions is profound.

Banking, Finance & Insurance

Between strict regulations and dazzling technological advances, the entire sector is evolving at high speed.

Industry players have to reconcile the growing demand for personalised digital banking services with the crucial issues of cybersecurity and regulatory compliance. Through its expertise in Artificial Intelligence, data analysis and process automation, ALTEN helps its clients secure their IT systems, improve their operational efficiency and meet new user expectations. Whether in the development of anti-money laundering solutions, the design of financial aggregation platforms, or the implementation of cutting-edge technologies such as blockchain, ALTEN provides a wide range of services that meet the specific needs of its clients.



MARKET TRENDS

Despite a continuous decline in investments in North America and Europe, the banking, finance and insurance sector is continuing its transformation. The automation of processes and the modernisation of infrastructures and applications are preparing the migration to the Cloud, aiming for greater flexibility and performance gains. Cyber security remains a priority in the face of rising cyber threats, and investment in this area has been stepped up. Furthermore, the deployment of European regulations – DORA (combating IT risks and cybercrime), Basel III and ESG standards – highlights the sector's resilience and compliance challenges.

An offering that covers all technologies

ALTEN offers a wide range of expertise in Engineering and IT Services, providing a comprehensive response to its clients' technological needs. With a constant commitment to technical excellence and anticipating future developments, ALTEN offers diversified solutions, aiming to become the key partner for companies seeking innovation and excellence. Through its global network of more than 50 specialised subsidiaries, ALTEN completes its portfolio of offerings, providing local and international expertise to support its clients in their transformation projects.

1. Mechanics & Materials

Engineering Services

Rooted in new technologies and green energies, the Mechanics & Materials offering aims to optimise our clients' products, reconciling performance, safety and sustainable development. ALTEN advises, conceptualises, develops and perfects cutting-edge solutions in various sectors such as Aeronautics, automotive and rail. With its multi-sector expertise, international teams and centres of excellence, the Group is positioned as a trusted partner for innovative projects.



2. Embedded software

Engineering Services

ALTEN offers a complete range of services for the development of Embedded Systems, encompassing the Aeronautics, rail, medical and automotive sectors. Our Engineers are proficient in standards such as DO-178, EN50128, EN62304 and ISO 26262, and master the entire software development process. Faced with the evolution towards connected and autonomous systems, ALTEN offers agile solutions, integrating the latest technologies such as Artificial Intelligence, and Over-the-Air and cyber security technology.





3. Application software

Engineering & IT Services

At the heart of digital evolution, application development is a real driver of value creation. In a context where the industrial landscape is constantly changing, ALTEN offers a complete range of services to support businesses in their digital transformation. Our offer covers the modernisation of existing applications, the design and construction of new applications, and Third-party application maintenance (TMA). Incorporating a DevSecOps approach and a Green IT orientation, ALTEN focuses on the user and demonstrates a genuine and flexible commitment to innovation and sustainability.

4. Cyber security

Engineering & IT Services

Aware of the importance of preserving information assets in the face of the growing cyber threats, ALTEN offers its clients a complete cyber security solution. Structured around five specialist pillars, the offering encompasses Governance, Risk and Compliance, Protection and Integration, Audits and Penetration Testing, the Security Operations Centre (SOC), and the DevSecOps approach. ALTEN highlights its technical and agile know-how to support its clients in anticipating and responding to regulatory changes, while optimising their operational performance.

5. Artificial Intelligence

Engineering & IT Services

ALTEN supports its clients in the adoption of Artificial Intelligence (AI) to transform their processes and strengthen their competitiveness. By placing AI at the heart of innovation, ALTEN helps optimise performance, accelerate decision-making and improve operational efficiency. We offer tailor-made AI solutions adapted to the specific needs of each project, integrating AI seamlessly and efficiently into product development and business processes. Thanks to a team of experts specialising in AI and a global community of AI-enhanced Engineers, we guarantee responsible and sustainable adoption of this technology.



7. Systems Engineering and PDM

Engineering Services

Project coordination, linked to industrial set-ups that are sometimes multinational, requires efficient management systems to meet technical, regulatory, operational and safety constraints. ALTEN's Systems Engineering & PDM offer provides solutions for managing the complexity of your products by ensuring the coherent and effective integration of all system components, as well as their interoperability. Our teams, who comply with a wide range of international standards, are involved in optimising product lifecycle management, from design to manufacture and maintenance, right through to waste management and the recycling of systems and components.

6. Data Management

Engineering & IT Services

Data is the common denominator of any digital transformation. ALTEN group has the technical expertise and agility required to devise the best Data Management solutions and offer end-to-end support, from consulting to project deployment. Drawing on the skills of its LINCOLN and SDG solutions, ALTEN offers customised solutions, from data collection and analysis to the implementation of advanced algorithms. Mastering global projects, such as migration to the Cloud or the creation of a Data Factory, illustrates the Group's ability to optimise the operational efficiency of businesses and anticipate risks.



8. Project Management Office

Engineering & IT Services

The unprecedented changes that businesses are facing call for a greater need to adapt and manage change in order to be more agile and efficient. ALTEN has been relying on the historical expertise of its subsidiary MIGSO-PCUBED, a Project Control and PMO Specialist, for over 25 years to ensure the success of complex projects, from digital transformation to change management, in all Industries. Our dedicated teams of 3,000 consultants in 50 offices around the world bring agility, industry expertise and a forward-looking vision to each of our partners.

9. Quality Assurance (QA)

Engineering Services

ALTEN supports its clients in designing more efficient project, product and programme quality approaches that enable them to optimise costs and reduce the risk of non-compliance. The Quality Assurance offering is built around solutions ranging from Quality Management Systems (QMS) to digitisation, transforming practices to refocus quality on added value. Our experts adopt a multidisciplinary, cross-sectoral approach to devise and deploy solutions for managing non-compliance and continuously optimising quality control.

10. Manufacturing Engineering

Engineering Services

At the heart of our transformation strategy, Manufacturing Engineering ensures high quality production. Focused on reliable, efficient and sustainable processes, ALTEN integrates the latest technologies, such as IoT and 5G, to move towards Factory 4.0. The aim of this transition is to optimise the value chain while taking environmental impact into account. This offer links design and production, reducing Time to Market. ALTEN offers extensive expertise through four pillars, including Co-Design, industrialisation, industrial performance improvement and digital transformation for Factory 4.0.

11. Construction & Infrastructure

Engineering Services

A specialist in infrastructure modernisation, ALTEN designs innovative solutions, from design to maintenance, with a focus on Engineering, construction and commissioning. Using digital tools and technological advances such as digital twins, ALTEN accelerates its clients' digital transformation strategies, enabling them to better anticipate risks. Personalised support combines on-the-ground expertise with historical know-how across all Industries.

12. Electronics

Engineering Services

ALTEN supports its clients in the design and optimisation of sophisticated electronic architectures. By placing innovation at the heart of its projects, ALTEN is positioning itself as a key player in the electronics sector, particularly in areas such as connected objects, Artificial Intelligence and Industry 4.0. Thanks to its in-depth expertise in the management of complex embedded systems, ALTEN is able to meet the growing needs of electrification, energy transition and eco-design. We support our clients at every stage of their projects' life cycle, from design to operation, guaranteeing secure, high-performance and sustainable electronic solutions.





13. Health, Safety & Environment

Engineering & IT Services

Companies are turning their attention to intelligent, secure resource management. ALTEN offers comprehensive expertise to meet its clients' current Health, Safety & Environment (HSE) requirements. The offer covers the implementation of systems for managing occupational risks, improving product safety, managing hazardous substances and sustainable development. ALTEN leverages its technical know-how and agility to help its clients anticipate and respond to local and international regulatory changes while optimising their operational performance.

15. Software testing

IT Services

An essential pillar of software production and deployment chains, Software Testing is a vital component of digital transformation processes. We design and provide our clients with dedicated testing tools to ensure the quality and performance of our work. Our multi-specialist approach enables us to provide our clients with our historical expertise in all aspects of Test activities: consulting, automation, design and training.

17. Green IT

IT Services

By putting eco-design at the heart of our projects for more than 10 years, ALTEN has positioned itself as a pioneer in digital sobriety. Our Green IT approach, guided by knowledge, measurement and continuous improvement, enables our clients to reduce their environmental impact while optimising their applications. Our expertise ranges from maturity audits and eco-design to team training, creating a sustainable ecosystem with innovative partners such as GREENSPECTOR, CAST and WEDOLOU.

14. AMOA & Business Analysis

IT Services

Faced with the challenges of digitalisation, our specialised approach is evolving with ecosystems, integrating SecDevOps and design thinking. Our Business Analysts guide every stage of the project, from defining requirements to implementation. The customisation of our Consulting & Support, Implementation & Deployment and Training solutions is designed to optimise value creation and meet users' real expectations. Our ongoing commitment is reflected in teams that are trained, supported, and that design and deploy with excellence.

16. Cloud & Infrastructure

IT Services

ALTEN stands out in the Cloud & Infrastructure sector by offering a holistic approach aligned with the specific needs of each client. Our expertise in Cloud Transformation Consulting ensures strategic migration, while our Build & Move to Cloud service reduces integration times, with consultants trained in the latest Cloud technologies. Site Reliability Engineering (SRE) guarantees operational reliability, essential in the current Cloud landscape. Finally, FinOps Optimisation ensures responsible financial management. Our aim is to lead our clients towards a successful Cloud transformation and to increase the security, efficiency and performance of their systems.



At the heart of the most daring technological projects

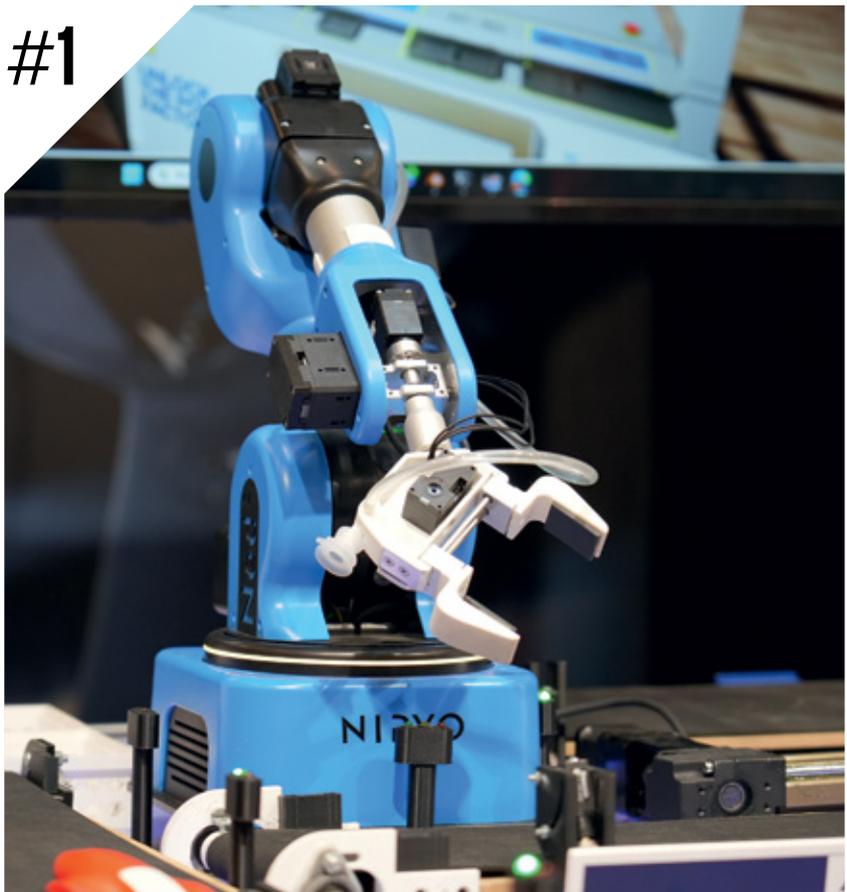
ALTEN stands out for its ability to work closely with its clients and partners to bring their projects to fruition. Here is a selection of projects where ALTEN's expertise has helped transform challenges into successful opportunities for its clients.

Neo-Automate: an Industry 4.0 demonstrator

**Industrial transformation
– Europe**

ALTEN, in collaboration with SCHNEIDER ELECTRIC and STMicroelectronics, has developed Neo-Automate, a demonstrator illustrating the benefits of predictive maintenance and advanced automation. Thanks to embedded Artificial Intelligence, it is now possible to anticipate breakdowns and optimise machine maintenance, thereby reducing costs and extending equipment lifespan. By exploiting IT/OT convergence, Neo-Automate improves systems visibility and operational efficiency. At the heart of the project, SCHNEIDER ELECTRIC's EcoStruxure Automation Expert provides modular, flexible control based on the IEC61499 standard, facilitating the integration and maintenance of automated systems. Neo-Automate illustrates the commitment of ALTEN and its partners to supporting the digital transformation of manufacturers by providing innovative and proven solutions tailored to the challenges of Industry 4.0.

#1



Innovation and In-Orbit Servicing

Aerospace & Defence
– Italy

ALTEN is contributing to the development of a new generation of satellites with inter-satellite links, enabling more efficient communication and reducing costs. These satellites will be able to relay information between each other, eliminating dependence on ground stations and paving the way for communication between constellations. With the In-Orbit Servicing (IOS) project, ALTEN is participating in the design of a satellite equipped with a robotic arm capable of refuelling and repositioning other satellites. The Company is also involved in ExoMars, which aims to analyse Martian samples collected by ESA and NASA. Thanks to its expertise in the development, validation and testing of Space software, ALTEN supports its partners in the adoption of new technologies and offers advanced training to accelerate the transformation of the Space sector.

#2



#3

Railway design

Transport & Mobility
– Spain

ALTEN in Spain has established itself as a trusted partner in railway Engineering, with recognised expertise in the design of trains for international clients. Within the Transport Division in Madrid, our experts supervise projects covering the entire train life cycle, from design to validation. ALTEN is responsible for the interior and exterior design, the mechanical and software Engineering, as well as the management of client requirements and sector standards. The use of 3D modelling, Virtual Reality and life cycle management tools helps to optimise assembly and avoid costly errors. ALTEN is also innovating with hydrogen propulsion solutions and the integration of lightweight materials to improve energy efficiency. With ALTEN's largest rail design team in Spain, the Company continues to evolve to meet the challenges of sustainable mobility.

ALTEN revolutionises deviation management in life sciences

Life Sciences
– Belgium

In the life sciences industry, deviation management is essential to ensure compliance with best practices (GxP). However, an overly reactive approach can limit the opportunities for quality improvement and operational excellence. To meet this challenge, ALTEN has developed a functional service model that transforms deviation management into a strategic asset. This model proved its effectiveness in a pilot project, where a team of five coordinators rapidly improved the process. Today, more than 200 consultants have contributed to the closure of 4,500 deviations, consolidating a Centre of Excellence in Belgium. With this approach, ALTEN optimises flexibility, training and resource management while guaranteeing sustainable expertise. The expansion to Corrective & Preventive Actions (CAPA) and Change Controls since 2023 further strengthens our impact with multinationals.

#4



#5

Generative AI boosts business intelligence

Generative AI boosts business intelligence

Artificial Intelligence
– UK

METHODS ANALYTICS, a subsidiary of ALTEN, has developed a conversational AI assistant integrated with Retrieval Augmented Generation (RAG) technology, revolutionising the search for candidates and case studies for projects. This solution speeds up the selection process, reducing content creation time from 2 days to 1 hour, and cutting production costs by 30%. Thanks to seamless integration with Microsoft Teams, the assistant optimises the relevance of documents and enables continuous improvement. It reduces human bias and guarantees personalised results in real time, facilitating the bidding process and improving decision-making.

Virtual influencers for the Japanese metaverse

Technology Industry – Japan

A Japanese start-up specialising in virtual influencers has called on VMO Holdings, an ALTEN subsidiary, to develop realistic avatars capable of producing videos in real time, tailored to the Japanese audience. The major challenge was the lack of high-quality datasets for training speech recognition models in Japanese. ALTEN has carried out extensive research to develop AI models enabling the generation of avatars in video, with realistic facial expressions and lip-synching. By fine-tuning the speech recognition models, ALTEN was able to significantly improve accuracy in Japanese. The result: videos generated in just 5 seconds (vs. 45 sec) and a speech recognition error rate reduced to 18.01%, compared to 21.11% for Open AI's Whisper. This solution has made it possible to create virtual avatars capable of

communicating fluidly and naturally, opening up new opportunities for the metaverse in Japan.



#6



#7

Aligning Code with requirements: a platform to bridge the gap

Digital Engineering – India

ACL Digital, an ALTEN subsidiary, has developed an innovative platform to solve the alignment challenges between Code repositories (GIT) and requirements management systems (JIRA). The aim was to reduce inefficiencies and errors by automating workflows and providing instant updates between development and project management teams. The platform, powered by generative AI, enables project managers to quickly assess risks and monitor project progress in real time. It analyses Code modification requests, suggests improvements and helps to reduce the number of bugs by identifying coding deviations before they are put into production. Thanks to this solution, the Company has observed a 50-60% reduction in bugs and a 40-50% acceleration in approval times, while improving efficiency and collaboration between teams.

Building the future through environmental innovation

Research and Innovation

At a time when sustainability is more important than ever, research and innovation are opening up new avenues for the development of eco-designed solutions that reduce environmental impact while improving business performance. By taking up these challenges, ALTEN is positioning itself as a key partner for its clients.

+100

internal research and innovation projects

11

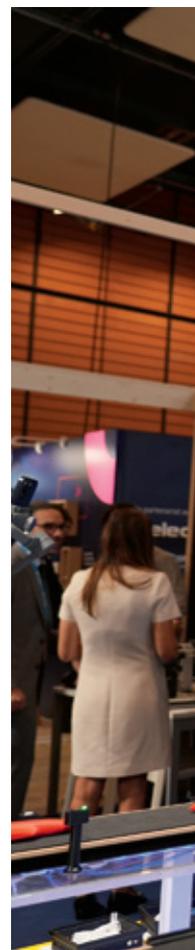
Labs around the world

70%

of R&D based on Artificial Intelligence

31%

R&D in environmental innovation in 2024



Our R&D programmes ensure that we are always one step ahead.

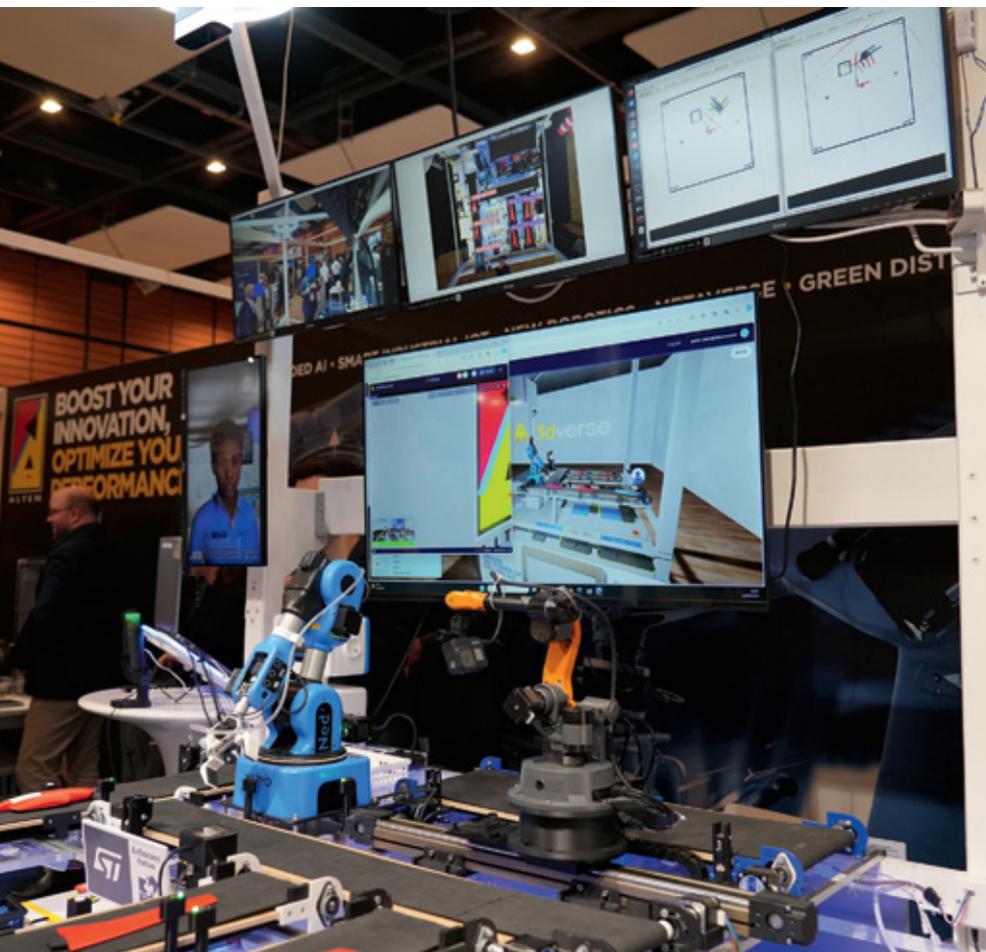
By recruiting, training and hiring highly qualified Engineers, ALTEN supports its clients in their technological and industrial challenges.

ALTEN Labs: innovation laboratories

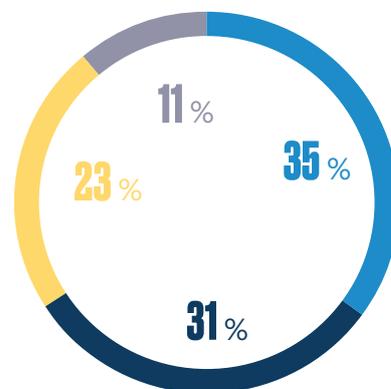
ALTEN Labs explore emerging technologies such as Big Data, AI and virtual and augmented reality. Flexible and agile, they develop projects ranging from energy optimisation of digital and industrial systems to low-carbon mobility, with a three-fold objective:

- ▶ **Develop projects** and show our clients the breadth of our scientific and technological activities;
- ▶ **Involve ALTEN consultants** in innovative projects supervised by technical experts, thereby strengthening their skills and their creative spirit;
- ▶ **Cultivate a spirit of innovation** through a genuine community and an environment conducive to research.

Launched in 2016, ALTEN Labs offer consultants, whatever their level of experience, a Space in which to explore innovative technologies. In 2019, they were brought together in the Innovation Department. Today, more than 11 ALTEN Labs exist worldwide.



BREAKDOWN OF R&D IN 2024
(in %)



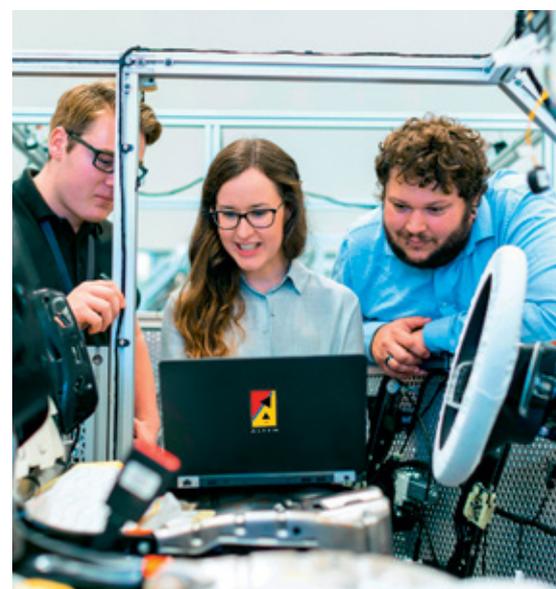
- R&D in engineering and digital transformation
- R&D in environmental innovation
- R&D in cyber security and resilient systems
- R&D to transform the world of Healthcare

Creating impact

Thanks to our Smart Digital initiative, we are staying one step ahead, with 9 research programmes covering all our Industries and tailored to the challenges faced by our clients. Our innovation is based on a bottom-up approach: our consultants, with their varied experience, establish R&D topics directly and apply their Engineering expertise to turn them into reality. The rigour of our innovation processes and our technical support guarantee the relevance of each project.

Working together to innovate

ALTEN relies on a network of partners from the scientific, technological and academic worlds. This collaborative ecosystem enriches our research activities through these, scientific collaborations and concrete applications for our Proofs of Concept (POC) and Minimum Viable Products (MVP). Together, we are pooling our expertise and integrating new technologies to drive innovation forward.



Smart Digital strategy

The Smart Digital strategy consists of combining the power and intelligence of digital data with the wealth of our business and sector experience.

Smart Data Exchange

A genuine Data Factory powered by Artificial Intelligence, Smart Data Exchange has been designed to support data scientists and encourage innovation in strategic areas such as AI and generative AI. The first platform collects, qualifies and reconciles data from different sources, and the second helps to design and validate analysis pipelines while ensuring 'by design' security. All digital technologies are evaluated and implemented: Cloud computing, semantic data management, natural language processing, machine and deep learning, meta-learning, cyber security, etc. The programme also focuses on explainable AI solutions and intelligent data analysis.

Smart Factory 4.0

Launched in the early 2010s, Industry 4.0 refers to the digitisation of design, production and maintenance processes, driven by Artificial Intelligence. The Smart Factory 4.0 programme explores the key technologies of the factory of the future: IoT, digital twin, AI, augmented reality, robotics, integrated systems and cyber security. More than just a technological evolution, it aims to create a caring work environment, where people are at the heart of the transformation. The programme also includes reducing the carbon footprint of production systems, thus promoting sustainable reindustrialisation.

Smart Design

The Smart Design programme of ALTEN Labs develops innovative approaches to the design of complex technical systems, integrating products, services, processes and organisations. Faced with the growing interdependence of technologies, uses and constraints, it is essential to control technical, human and financial choices from the design phase onwards. The aim is to assess their impact over the entire life cycle through eco-design. The programme also aims to drastically reduce development cycles to optimise Time to Market. In 2024, the partnership on the ZEPHIR PROJECT added an ambitious case study, aiming to beat the world sailing speed record while minimising environmental impact.

Smart Transactions

In an increasingly digital world, the challenges of transactions between individuals, businesses and systems are manifold: security, responsiveness and interoperability. The Smart Transactions programme explores technologies to facilitate, secure and add value to these exchanges for players in the tertiary and industrial sectors, while complying with regulatory frameworks. Inspired by Fintechs, Insurtechs and Regtechs, it exploits the potential of Web 3.0 to innovate and meet business needs, particularly in IT.





Smart Mobility

Faced with environmental challenges, ALTEN has made sustainable development a core part of its strategy, devoting a significant part of its research and innovation efforts to this cause. The Smart Mobility programme pursues this commitment by developing innovative projects aimed at making mobility more respectful of the environment and the well-being of users. It supports sustainable mobility through work on automated driving, the cooperation of vehicles with intelligent infrastructures and the optimisation of traffic and multimodal travel.

Smart Green & Secure Systems

The Smart Green & Secure Systems research programme focuses on innovative projects in the field of embedded systems, addressing issues of security, eco-design, ambient intelligence and swarm systems. It develops various platforms, such as 3D simulation, IoT, systems Engineering and natural language processing (NLP). The programme tackles carbon footprint measurement in eco-design at three levels: software (embedded or applications), connected objects and complex systems. In 2021, ALTEN won the “Jury’s Favourite” prize at the Responsible Digital Technology Awards for its work in this field. The

“EcoloT4.0” project, selected by ADEME in 2022 and concluded in 2024, has developed the eco-design of distributed AI.

Smart Communications

5G technology supports the growing ultra-connectivity between individuals and professionals by pooling fixed and mobile infrastructures while ensuring our sovereignty. The Smart Communications programme highlights this technology as a key vector of digital continuity, optimising its performance and coverage for a variety of uses (indoor, outdoor, temporary or permanent, civil or industrial) using simulation tools.

For example, we have deployed a latest-generation private 5G network, in partnership with BOUYGUES TELECOM ENTREPRISES, within our ALTEN Lab. This network enables the development of solutions dedicated to Industry 4.0, offering benefits for sectors such as process and manufacturing industries, logistics, healthcare, distribution and events, while meeting the needs of specific coverage.

Smart Quality & Green Supply Chain

The Smart Quality and Green Supply Chain programme explores the use of digital technologies to make quality and the supply chain more interactive and responsible. Artificial Intelligence and data improve responsiveness, transparency and decision-making, while delivering long-term benefits.

Quality must now create value by optimising time, with more factual information to support decisions.

The supply chain faces challenges such as decarbonisation, flexibility and reliability. Transport is also set to evolve with the trend towards the “Physical Internet”. Each player needs to assess its own progress on these issues, taking into account its vision and its role in the supply chain as a whole.

Smart Healthcare

The Smart Healthcare programme supports the digitalisation of healthcare and centralisation of the patient experience by integrating technologies such as AI, Data Science, IoT and cyber security. It aims to speed up the virtualisation of clinical trials, in particular by digitising procedures and decentralising trials. The aim is to optimise patient recruitment and follow-up using connected solutions, AI and real-life data, while guaranteeing their safety, effectiveness and reliability.

Sports Science Insights

ALTEN carries out research with a team of sports scientists aimed at improving the performance of athletes in a variety of fields.

FROM THE LABORATORY TO THE TRACK: ACHIEVING HIGH SPORTING PERFORMANCE

Conducted within ALTEN Labs, the innovations they explore – in collaboration with sports federations, Engineering schools and professional athletes – cover a range of fields, from data science and learning algorithms to aerodynamics, mechanical and biomechanical Engineering, 3D modelling and printing, operational research, web development and data visualisation.

The innovative projects and technologies under development also hold great promise for helping to meet some of society's biggest challenges, such as ever-tighter environmental constraints and new uses for mobility, and for contributing to the progress of industry.

Digital twin

The French National Centre for Scientific Research (CNRS) has joined forces with ALTEN and the French Cycling Federation (FFC) to put Engineering expertise at the service of sports performance.

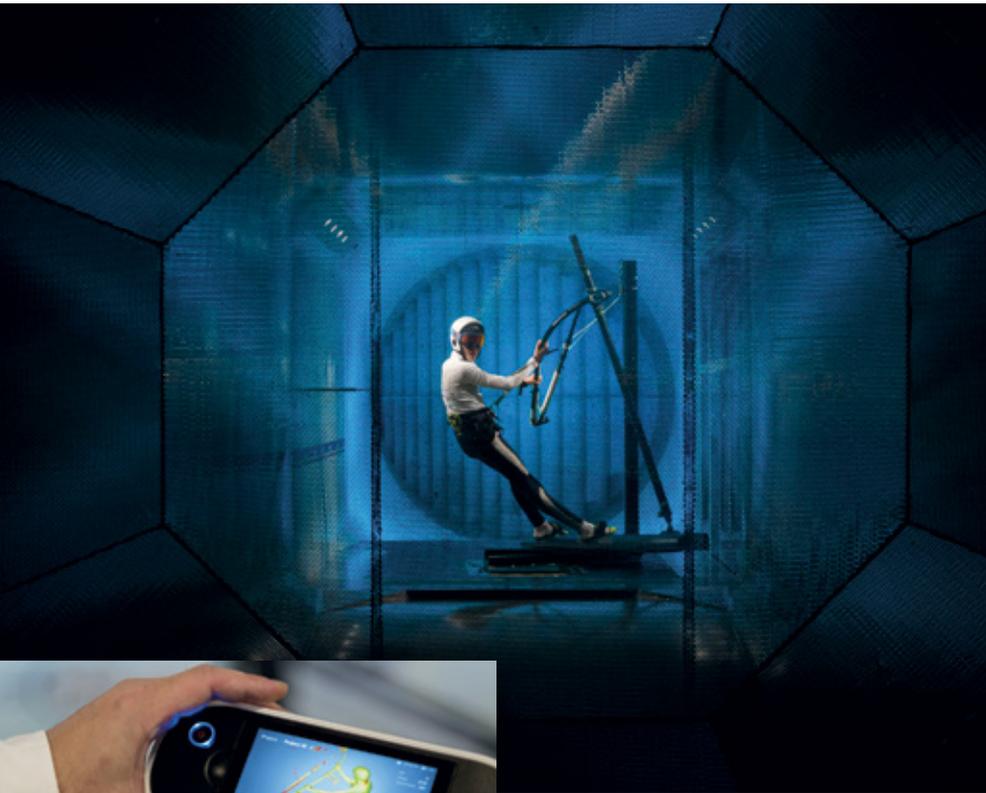
One of the innovative approaches taken by ALTEN and the CNRS is to carry out 3D scans of athletes, particularly those from the FFC. The scans are used to 'reconstruct' the athlete, producing a life-size reproduction of the cyclist's morphology, a kind of dynamic mannequin. This is known as "digital twin" technology. Despite this investment in time, technology and effort, the approach is all the more practical because, with their intensive

training and competition schedules, athletes have very limited availability for face-to-face testing. Once the digital twin has been perfected, the researchers are able to simulate the cyclist's dynamics, such as pedalling characteristics, and study their effects in detail. The Engineers at ALTEN Labs create a database for each athlete, from which they develop simulation methods and perform calculations on their servers. For example, to obtain the aerodynamic coefficient of the air resistance on the athlete, the cyclist's digital twin is placed in a digital wind tunnel.



Up close with the champions

By combining physical modelling, Big Data and AI, our collaboration has enabled cyclists to go from being competitors to champions. Benjamin Thomas won gold in the omnium at the Paris 2024 Olympic Games. Audrey Cordon-Ragot won her 7th time trial title at the French championships. These sporting achievements are also the fruit of technology. Our team at ALTEN's Innovation Department contributed by designing life-size replicas of Benjamin Thomas and Audrey Cordon-Ragot, highlighting the expertise of the Smart Design unit in an exciting mechanical Engineering project.



ALTEN relies on a team of sports scientists conducting research in the ALTEN Labs to optimise the performance of athletes in various fields.

ALTEN IS THE OFFICIAL PARTNER OF THE ZEPHIR PROJECT TO UNLOCK THE SECRETS OF ULTIMATE GLIDING AND CONTRIBUTE TO THE ECO-RESPONSIBLE WORLD OF TOMORROW.

The secrets of ultimate gliding

The Zephir Project combines high performance and environmental responsibility. Its aim is to achieve optimum windsurfing performance while reducing the carbon footprint. It is aiming for new speed records thanks to advanced technologies and is promoting renewable energies. The project focuses on the design of high-performance equipment such as biomimetic wings and energy-efficient hydrofoils, optimising energy efficiency and minimising environmental impact to enable athletes to push their limits.

ALTEN's role in the project involves highly specialised analyses and calculations on aerodynamic, hydrodynamic and physical structures. As part of the development of materials used by windsurfers – Boards, foils and sails – ALTEN is guiding the choice of prototyping techniques, such as the use of 3D scans. Through dynamic

simulation and comparative analysis, ALTEN teams measure the passive and active deformability of structures and map weaknesses. Complex fluid dynamics calculations enable them to capture vibrations at very high frequencies and calculate their effects on materials.

Technology for high performance

Antoine Albeau, already the previous record holder and the most successful sportsman in French history, with 26 world titles, set a new historic mark by reaching 53.49 knots, or 99 km/h. This new world speed record for windsurfing was set on Sunday 1st December 2024, during the Lüderitz Speed Challenge in Namibia, an annual speed event.



To find out more about the Sports Science programme, go to alten.com



OVERVIEW OF THE GROUP AND ITS ACTIVITIES

| | | | | | |
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1.1 HISTORY

Over 35 years of history

Since its founding, ALTEN's growth has been based on three strategic pillars: positioning in high-level engineering services, continuous enrichment of its offering through the development of new areas of expertise and services and the geographical proximity of its clients (in France and abroad).

1988

ALTEN is founded by 3 engineers, all graduates of prestigious French universities, who are at the Company's helm.

ALTEN continues growing, doubles the size of its workforce and remains profitable throughout the period.

ALTEN creates its first subsidiaries in France and abroad.

ALTEN opens new offices as part of its regional expansion strategy.

The Company continues to expand regionally and spins off its operations in Belgium with the creation of a new company.

2001 – 2010

ALTEN steps up its policy of growth through acquisition to sustain its rate of expansion in a less favourable economic environment and acquires 9 new companies overseas and 7 in France over this period.

ALTEN's external growth strategy allows ALTEN to become a European leader in R&D project management.

To meet the growing demands of its customers for Work Packages⁽¹⁾ and offshore/nearshore⁽²⁾ projects, ALTEN consolidated the "Structured Projects" offering in a dedicated division, and acquired a company specialised in R&D and design engineering and Work Package projects.

The nearshore offer is expanded with an acquisition in Romania and now includes the Czech Republic, Slovakia, Poland, Romania and Vietnam.

The Group records more than 25% of its revenue outside France.

ALTEN exceeds its target of 6,000 employees in 2005, a year early.

2004

2010

ALTEN continues to redeploy its offering towards structured projects. This strategy leads it to strengthen and restructure its Technical Division and to start the CMMI certification process.

2011

ALTEN continues to structure its Technical Division, developing its expertise centres and becoming leader in Work Packages management.

ALTEN continued to gain market share.

Revenue exceeds €1 billion and the Group has 14,800 employees.

ALTEN continues its strategy of organic growth and speeds up development through external growth in order to strengthen its market positions on the international stage.

2020 – 2021

The effects of the COVID crisis have been erased, except in the Automotive and Aeronautics sectors. Organic growth in 2021 has enabled the number of projects lost in 2020 to be recouped and the number of Engineers now exceeds 40,000. The Group maintained its external growth policy by making 7 acquisitions in France and internationally.

2021

2022 – 2023

External growth continued and the Group reached 50,000 engineers.

2022

(1) Subcontracted services where technical resources are made available (premises, computers, business software).

(2) Services consumed in France performed abroad (in geographically nearby countries: nearshore, or in distant or very distant countries: o shore).

(3) Study conducted by Pierre Audoin Conseil.

1989 – 2000

1999

ALTEN SA is launched on the Second Market of the Paris Stock Exchange on 1 February 1999.

2000

ALTEN continues to set up foreign operations in Germany, Spain and Belgium and increases its stake in a company in the UK to 100%. The Group acquires 4 companies.

ALTEN broadens its range of services by setting up subsidiaries that specialise in network architecture, open systems, customer-server applications, and object-oriented technologies.

2008

ALTEN continues its sustained organic growth (16.2%), achieved mainly through the Energy, Rail, Aeronautics and Banking sectors.

ALTEN has confirmed almost all of its key accounts and partnerships in Europe, and is included among the listed E2S service providers throughout the top five engineering service providers of the EADS Group (source: PAC 2009)⁽³⁾.

2009

The decline in economic activity affected most business sectors, mainly the Automotive industry. ALTEN's listings are confirmed and it continues its growth in other sectors such as Aeronautics, Energy and Banking/Finance.

ALTEN becomes the French leader in Structured Projects.

2011 – 2019

Between 2011 and 2018, ALTEN acquires 48 companies internationally and 3 companies in France. ALTEN is expanding its operations in Germany, Scandinavia, the United Kingdom, Eastern Europe and the United States.

2014

On 1 January 2014, ALTEN joins compartment A of Euronext.

2015 – 2018

ALTEN accelerates its development strategy, based on dynamic, targeted external growth, while maintaining its capacity for organic growth. For the first time since its founding, more than 50% of ALTEN's revenue is generated internationally. In 2017, the United States become the Group's second largest geographical area of business. **ALTEN exceeds €2 billion in revenue.**

2020

ALTEN lost 5,000 projects due to the health crisis. The sectors most heavily affected were Aeronautics and Automotive. Despite this, ALTEN managed to control its impact thanks to its rigorous management. Nine acquisitions were made in 2020, including six in Europe.

2022 – 2024

2024

The slowdown in activity, particularly in Europe, became more pronounced throughout 2024 in most business sectors.

Three strategic acquisitions were made, including WORLDGRID, which consolidates the Group's position in the Energy and IT Services sectors. ALTEN is strengthening its CSR commitments, in particular with the validation of its carbon trajectory by the SBTi (Science-based Targets Initiative) and the signature of the United Nations' **Women's Empowerment Principles**.

More than ever, the Group is confident in its ability to consolidate its position as leader in Engineering and Technology Consulting.

1.2 THE OUTSOURCED R&D MARKET

1.2.1 CHANGES IN GLOBAL R&D AND TRENDS IN THE OUTSOURCED R&D MARKET

The development of digital technology is increasing, both in the product cycle (design, production or operation/maintenance in operational conditions) and in client relations (web and mobile, user experience/user interface). Over the course of 2024, the geopolitical environment changed significantly, and the economic outlook varied by region and by sector. Even so, R&D investment worldwide continued to grow slightly, and the outlook remains positive for the next 3 years (+2%/year in France between now and 2028). Generative AI is entering its industrial deployment phase, while explorations into use cases continue. This is fuelling market growth, along with cybersecurity, data and machine learning, PLM and digital twins.

In France, according to Pierre Audoin Conseil (PAC), the expected evolution of the ETC (Engineering and Technology Consulting) market accessible to ALTEN is summarised in the following table:

| <i>(In millions of euros)</i> | 2023 | 2024 | 24/23 | 2025 | 25/24 | 2026 | 26/25 | 2027 | 27/26 | 2028 | 28/27 |
|--|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|
| Aeronautics, Space & Defence | 1,429 | 1,443 | 1.0% | 1,460 | 1.2% | 1,488 | 1.9% | 1,529 | 2.8% | 1,578 | 3.2% |
| Land Transport | 1,703 | 1,704 | 0.1% | 1,704 | 0.0% | 1,722 | 1.1% | 1,742 | 1.2% | 1,772 | 1.7% |
| Telecoms and Multimedia | 477 | 477 | 0.0% | 479 | 0.4% | 483 | 0.8% | 489 | 1.2% | 496 | 1.4% |
| Energy & Life Sciences | 1,751 | 1,780 | 1.7% | 1,821 | 2.3% | 1,865 | 2.4% | 1,918 | 2.8% | 1,977 | 3.1% |
| Other | 2 508 | 2 540 | 1.3% | 2,585 | 1.8% | 2,639 | 2.1% | 2,707 | 2.6% | 2,782 | 2.8% |
| TOTAL TECHNOLOGY CONSULTING (ALTEN CORE BUSINESS SCOPE) | 7,868 | 7,944 | 1.0% | 8,049 | 1.3 % | 8,197 | 1.8 % | 8,385 | 2.3% | 8,605 | 2.6% |

1

1.2.2 COMPETITIVE POSITION

ALTEN has been the global leader in the Engineering and Technology Consulting market for several years now. ALTEN also works in IT services, mainly in infrastructure, networks, cloud and cybersecurity consulting.

The Technology Consulting market remains highly fragmented, particularly outside France, where a multitude of small players operate alongside the market leaders. In France, where the market is more and more organised, ALTEN holds a market share on the order of 15%.

Historically, three categories of players are present in this market:

- complete technology consulting specialists offering R&D and STIE (Scientific, Technical, Industrial, Embedded): ALTEN belongs to this category, which includes mainly European players with strong local roots and vertical specialisation by sector (Aeronautics, Automotive, etc.);
- STIE specialists more or less involved in the entire value chain, working in all stages of product development. They generally have strong expertise in a very limited number of sectors;
- traditional IT players, such as software firms (ESNs), that position themselves in the STIE sector identified as growth drivers and levers for strengthening their client relations.

However, other players are trying to penetrate this market, particularly in Europe:

- the temporary employment players, such as RANDSTAD, with the purchase of AUSY several years ago; more recently, ADECCO, with the purchase of AKKA;
- Indian players who have a growing appetite for the European market, which they hope to develop on the basis of a mainly offshore model, following the example of their model in the United States. Indian players could also try to acquire local companies in Europe to gain access to their client base, with the strategy of subsequently developing an "Offshore" offering, as was the case for INFOSYS in 2024 with the acquisition of the German company In-tech, which specialises in engineering R&D for the automotive, rail transport and Industry 4.0 sectors.

The consolidation of the market continues, due to the difficulties experienced by many modest size players in supporting complex listings and being listed when clients pursue major massification (some clients have reduced their Tier One short lists to less than 5 companies listed in Technology Consulting) or request to create industrialised delivery structures. This results in market share gains that can be significant for the major players.

The challenges of the ecological transition and the digitalisation of industrial processes – implying, for the majority of players, whatever their size or Industries, optimising and also increasing their external expenditure budgets – will accentuate this phenomenon of massification of suppliers.

These changes in the competitive environment also reflect more complex client demands: the digital transformation of the industrial world, the convergence of technologies, with the Internet of Things (IoT), the arrival of AI, the diversification of offerings and methods of contracting, complex transnational projects, the use of offshoring and nearshoring, massification, productivity gains, and others.

In 2024, ALTEN continued to strengthen its position in its historical Industries such as Aeronautics and Automotive, but also expanded into high-growth potential sectors, such as Energy, through the acquisition of Worldgrid, which has unique expertise in the command and control of nuclear power plants.

ALTEN also strengthened its position in Eastern Europe and Asia through acquisitions which have enabled it to reinforce its positioning in growth areas such as software development.

The major Indian players have a presence that is predominantly local or in the United States, where Front Offices are winning contracts according to an Offshore model. Only the large French groups have an international presence and are able to respond to the changes in this demand. Among them, ALTEN, through its client portfolio, sectoral expertise, geographic footprint and precursor positioning in services with strong added value, such as the completion of fully outsourced projects in Work Packages mode, managed locally or through a proven transnational organisation, has the necessary advantages to remain the leader in this market.

(Source: Teknowlogy PAC 2023)

1.3 OBJECTIVES AND STRATEGY

1.3.1 STRATEGIC POSITIONING

An offering covering all technological Engineering & IT Services projects.

ALTEN's positioning

The ALTEN group is involved in all projects with a technological dimension for the Technical, Research & Development Divisions and Information Systems Divisions of major corporate, telecom and service clients, requiring the involvement of high-level Consultant-engineers.

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

For information:
 Level 5 = manufacturer, Tier-1 plant & production
 Level 6 = industry, OEM - complete integrator

Note: Level 2

- TA stands for technical assistance;
- Added value of HR management means added value associated with the Human Resources management of employees (training, careers, etc.);
- IC stands for inter-contract;
- Note: 2+ High-level consulting means that high-level consulting activities present a risk positioned between level 2 and level 3.

This strategic positioning is based on:

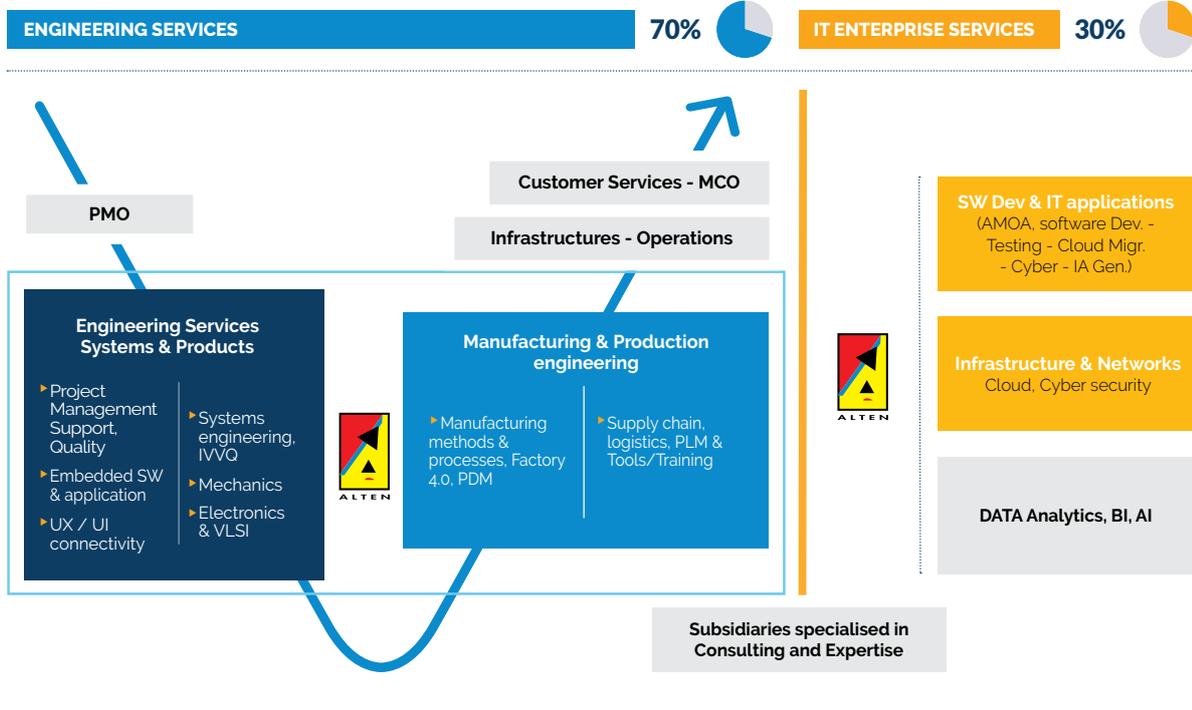
1. two business lines:

- Engineering,
- IT Services;

2. engineer-level offerings that cover all technological Engineering and IT Services projects:

- Core business ALTEN offering,
- specific offers through subsidiaries specialising in Engineering and IT Services:

| Engineering Services | IT Services |
|---|---|
| PMO <ul style="list-style-type: none"> • MIGSO-PCUBED Client services - MOC <ul style="list-style-type: none"> • ATEXIS Infrastructure and operations <ul style="list-style-type: none"> • ANOTECH Engineering Services Systems and Products <ul style="list-style-type: none"> • EEINS • ORION • GLOBAL EXPERT • CieNET • VMO • WEC • GLOBAL AGREEMENT | Manufacturing & Production engineering <ul style="list-style-type: none"> • AVENIR CONSEIL • QUICK RELEASE Energy: transport production, nuclear <ul style="list-style-type: none"> • WORLDGRID Life Sciences: CRO & quality manufacturing <ul style="list-style-type: none"> • AXIAL • CADUCEUM Telecom Architecture and deployment <ul style="list-style-type: none"> • ICONEC |
| | IT.ES Applications <ul style="list-style-type: none"> • ACL Digital • VOLANSYS • AFOUR TECHNOLOGIES • RITATSU SOFT INC • QA CONSULTANTS • OPTIMISSA • PRIMARIS • METHODS • ITSector • NEXEO Infrastructure & Networks <ul style="list-style-type: none"> • CLEVERTASK Data Analytics, BI, AI <ul style="list-style-type: none"> • LINCOLN • SDG GROUP |



ALTEN is an Engineering (70% of revenue) and IT Services (30% of revenue).

ALTEN's historical core business is Engineering and it has been recognised for more than 37 years as the benchmark technological partner of major clients within the industry. The Group has developed a complementary positioning in IT Services to provide high value-added technological responses on:

- end-to-end control of the application lifespan;
- software testing;
- data management and valuation;
- infrastructures and networks;
- migration to the cloud, data protection and Cybersecurity;
- integration of third-party software, such as ERP, CRM or PLM tools;
- training in IT methods and business lines. The ALTEN Academy, deployed in several of the countries where the Group operates, offers international certification courses: ISTQB, IREB, IQBBA, SAFe, Scrum.org, ITIL and PMI.

1.3.2 DEVELOPMENT STRATEGY

ALTEN continues to consolidate its position as leader in Engineering & IT Services.

ALTEN has all the assets needed to sustain its development in all geographical areas, particularly internationally:

- a positioning and offerings tailored to the needs of its clients and strong recognition of its position among the world's TOP 5 engineering companies;
- sectoral technological centres of excellence to cover all demands in all sectors;
- excellent delivery organisation, recognised worldwide, and the AI capacity to optimise it;
- a financial position that enables it to accelerate its growth through acquisitions and strategic investment.

1.3.3 FINANCIAL AND NON-FINANCIAL OBJECTIVES

ALTEN's objective is to continue its international development. The objectives in the medium term and from 2025 onwards will focus on:

- improving "employer" appeal to recruit the best talents;
- strengthening its Human Resources structure and the mobility of its Executives;
- increasing the internationalisation of its sales structures to capitalise more effectively on its top 120 global clients, who account for 78% of its revenue;
- marketing its Delivery Centres Offshore and Nearshore more effectively; ALTEN has a wide range of products and services that enable it to win contracts with the biggest players;

- the international roll-out of its Technical Division model to guarantee reliability and maximum productivity for its clients;
- the implementation of its investments in AI. 30% of projects result in an optimisation of between 15% and 50% (30% on average);
- increased external growth thanks to a healthy financial structure;
- achieving the target of 5,000 engineers in high-potential countries (USA, Germany, UK, Japan);
- increasing the capacity of its delivery centres offshore from the current 10,000 engineers to more than 20,000 engineers, particularly in India.

ALTEN is confident that it can achieve an operating margin of around 10%.

Structuring efforts will continue to reach new development stages in order to reach the target of 70,000 engineers.

ALTEN will also continue to roll out its sustainable development approach in the Group's various countries, focusing on the following areas:

- people:
 - supporting talented people in their career development, with a focus on skills development,
 - promoting diversity by facilitating inclusion, with a focus on increasing the number of women in our professions and in the sector,
 - offering working conditions that guarantee employee health and safety and a balance between professional and personal life;
- the environment:
 - measuring the impact of our activities more and more accurately in order to identify the best ways of reducing it,
 - raising employees' awareness of current environmental issues and, in particular, of the Group's commitments,
 - reducing its impact, particularly its greenhouse gas emissions, in line with the trajectory it has set itself;
- sustainable innovation;
 - contributing to the challenges of sustainability through its power of innovation,
 - developing innovative and sustainable solutions reconciling economic, environmental and societal factors to create value for its clients and enable them to benefit from best practices in terms of technology,
 - nurturing the innovative spirit of its engineers.

These areas will be built on a solid foundation of business ethics, compliance and transparency.

The Group is more confident than ever in its ability to consolidate its leading position in Engineering and Technology Consulting.

1.4 EXCELLENT TECHNICAL ORGANISATION

ALTEN has a technical organisation recognised worldwide for its excellence. ALTEN's project management methodologies are based on the Capability Maturity Model & Integration (CMMI Services) framework.

CONSULTING SERVICES

ALTEN's core business, consulting, helps clients meet their needs by providing functional, technical or support skills. The project is carried out on the client's premises based on the commitment of providing resources and time spent, and under

the responsibility of an ALTEN Manager. ALTEN engineers take charge of the project.

| ALTEN's expertise | Project owner support |
|---------------------|--|
| Practical expertise | During upstream stages of specifications that demand a good understanding of the client's organisation, needs and industry, leading to formal drafting of specifications. |
| Technical expertise | Added capacity in the study and design phases, or technological support in high added value niches. |
| Support expertise | Support to help manage the different components of a project (planning, quality, cost control, supplier management, etc.) or to assist the client with change management, for example by providing training. |

WORK PACKAGES MANAGEMENT

Work Packages include several levels of responsibility and risk-sharing and may be carried out at the client's premises or may be partially or completely outsourced to an ALTEN facility.

These are managed by ALTEN's Technical Division, which establishes a structured and multidisciplinary team (PMO, technical support and project engineers) that is adequate for the levels of commitment established with the client. It provides logistical resources to the client (facilities, specialised software, secure communication channels, etc.). Depending on the client's needs, ALTEN can put in place specific organisational

structures for transnational projects, with extra coordination across several teams in different countries, or even involve one of its offshore structures (Romania, India, Morocco) in certain phases of the project.

Work Packages management is a true entry barrier for competitors, since the processes, methodology, tools, capacity for organisation and management and organisation necessary for their success require major investments and an experience curve resulting from many years of implementation.

AN OFFSHORE DELIVERY CAPACITY UNIQUE ON THE MARKET TO SERVE THE COMPETITIVENESS OF CLIENTS

ALTEN has offshore structures in China, South Korea, Spain, India, Morocco, Mexico, Poland, Portugal, Romania, Senegal and Vietnam.

This organisation model consists in handing over project management and interface to the front-office team, which is located close to the client in the principal's country, with another part of the implementation team in an ALTEN offshore centre (back office). The client therefore works with the local ALTEN team, which will then transfer part of the activities to be conducted to the offshore centre. This enables ALTEN to provide its clients with teams that are fully conversant with the client's requirements, culture and language. The offshore portion can thus vary between 20% and 70% depending on the projects concerned. Skills are ramped up through the incubation of part of the offshore teams in the services' home country and may be completed by temporarily sending employees to the offshore centre. The overall organisation of the Technical Division guarantees the quality control and project execution processes, which must be identical regardless of the country in which the activity is carried out.

Thanks to this approach, ALTEN's Work Packages offering is very competitive, all the while guaranteeing a high level of performance through the application of ALTEN's standard processes. More than 11,000 consultants are currently working in the Group's 33 delivery centres.

Focus on:

The talent of ALTEN's teams at the service of its projects' success

To identify the skills required for the successful completion of projects, both in-house and externally, ALTEN uses tools and processes that are unique on the market.

Skills and performance assessment systems to detect, develop and nurture those with the greatest potential.

Training programmes to anticipate future technology or project management needs.

INFORMATION SYSTEMS SECURITY

Information security and cybersecurity are major strategic issues. With this in mind, ALTEN has integrated an ISO 27001-certified Information Security Management System (ISMS) into its processes.

The Company is committed to client satisfaction and risk management, and has embarked on the ISO 27001 certification process in order to meet the following challenges:

- changes in the consulting business lines;
- international business development;
- the increasing criticality of information.

The process began with the recruitment of an Information System Security Officer (RSSI). At the instigation of Management, a dedicated information security governance structure has been set up around a committee comprising:

- Executive Committee members;
- members of the Information Systems Department;
- the Information System Security Officer;
- the Quality and Performance Department.

It meets every six months to:

- review internal and external issues;
- ensure the achievement of objectives;
- analyse the control of ISS risks;
- establish the action plan.

ALTEN has built the requirements of the ISO 27001 standard into its Quality, Security and Sustainable Development policy. This standard establishes the measures to be implemented to ensure information security within an organisation while providing a framework for the operation of the management system dedicated to this security.

Transversal to the company, this approach aims to:

- guaranteeing service continuity;
- managing information security risks;
- Protecting the organisation's information assets;
- preserve the trust of stakeholders by defending the confidentiality of information;
- build this approach into the company's management system, ensuring that the entire headcount assumes ownership of it;
- strengthen resilience in the face of the growing threat of cyber attacks.

ALTEN SOLUCIONES PRODUCTOS AUDITORIA E INGENIERIA SAU was the first Group entity to obtain ISO 27001 certification, in 2013. It was joined by ALTEN SA and ALTEN INDIA in 2016, then by ALTEN GmbH and HUBSAN SASU in 2017, and LINCOLN SASU in 2020.

Subsequently, ALTEN ITALIA SPA, TECHALTEN PORTUGAL LDA, ALTEN LTD, ALTEN SI-TECHNO ROMANIA, ALTEN POLSKA, ALTEN BELGIUM, the Delivery Centres in MOROCCO and ROMANIA and the subsidiary MI-GSO SASU also obtained certification.

In 2025, the scope of certification should be extended to new entities, notably in Switzerland, the Netherlands, Luxembourg, Sweden, Finland, Canada and India.

To meet the compliance requirements specific to the automotive sector in terms of information security, the ISO 27001 standard has been supplemented by TISAX certifications, implemented in Germany and, since 2022, in Morocco and Romania. These initiatives reflect a long-term strategy that began several years ago.

In addition, ALTEN SA and its French subsidiaries have developed mandatory e-learning training dedicated to information systems security. Accessible to all employees, it offers practical scenarios and assessments, raising awareness of risks and informing everyone of their rights and responsibilities. Since 2020, this training has been enriched with animated material in the form of cartoons, making learning best practices more fun and engaging.

An intranet portal dedicated to information systems security has also been set up, giving all employees easy access to all the resources, instructions and tools they need on a day-to-day basis:

- the IT Charter;
- the security policy;
- access to dedicated e-learning modules;
- the organisation;
- best practices;
- incident reporting, etc.

In the health context, information security developed projects aiming to:

- ensure compliance with the requirements;
- extend the scope of ISO 27001 certification;
- fight against cyber-attacks;
- secure remote working.

1.5 ACTIVITIES [GRI 102-2][GRI 102-6]

1.5.1 ACTIVITY BY SECTOR AND GEOGRAPHICAL AREA

The main Industries in which the ALTEN group operates are described in page 63 and following, Section 1.5.2 - Industries, of this Document.

The tables below supplement this information.

Breakdown of consolidated revenue by main Industries for the period covered by the historical financial information

| | 2023 | 2024 |
|--|-------|-------|
| Aeronautics/Space | 14.8% | 15.7% |
| Defence, Security & Naval | 6.5% | 7.7% |
| Automotive | 18.3% | 18.1% |
| Rail & Mobility | 2.6% | 2.7% |
| Industrial Equipment & Electronics | 9.4% | 9.4% |
| Retail, Services & Media, Public Sector & Government | 18.3% | 17.5% |
| Banking, Finance & Insurance | 9.1% | 8.4% |
| Telecoms | 5.4% | 4.9% |
| Life Sciences & Health | 8.3% | 8.0% |
| Energy & Environment | 7.3% | 7.6% |

Distribution of revenue by main geographical areas

| Country | Full year | | Change | | | |
|----------------|----------------|-------------|----------------|-------------|-------------|--|
| | 2023 | % | 2024 | % | Change | Including organic at constant exchange rates |
| France | 1,297.9 | 31.9% | 1,360.3 | 32.8% | 4.8% | 4.8% |
| International | 2,770.9 | 68.1% | 2,783.0 | 67.2% | +0.4% | -2.6% |
| North America | 482.9 | 11.9% | 486.2 | 11.7% | 0.7% | -1.0% |
| Germany | 367.4 | 9% | 318.2 | 7.7% | -13.4% | -13.6% |
| Scandinavia | 179.6 | 4.4% | 159.1 | 3.9% | -11.4% | -11.6% |
| Benelux | 227.5 | 5.6% | 225.1 | 5.4% | -1.0% | -1.0% |
| Iberian | 371.1 | 9.1% | 411.8 | 9.9% | 11.0% | 9.0% |
| Asia-Pacific | 320.7 | 7.9% | 353.5 | 8.5% | 10.2% | 0.0% |
| Italy | 312.2 | 7.7% | 340.9 | 8.2% | 9.2% | 9.2% |
| UK | 315.2 | 7.7% | 284.2 | 6.9% | -9.8% | -12.2% |
| Switzerland | 61.4 | 1.5% | 52.4 | 1.3% | -14.6% | -16.3% |
| Eastern Europe | 113.5 | 2.8% | 133.2 | 3.2% | 17.3% | -5.4% |
| Other | 19.4 | 0.5% | 18.4 | 0.5% | -5.3% | -2.5% |
| TOTAL | 4,068.8 | 100% | 4,143.3 | 100% | 1.8% | -0.2% |

1.5.2 INDUSTRIES

ALTEN, a leader in Engineering and IT Services, supports the development strategy of its clients in the areas of innovation, R&D and IT systems.

Aeronautics

In the Aeronautics sector, ALTEN is a catalyst for the transformation of its clients and participates in their incremental innovation strategy to support the development of new features and new systems (hybridisation, hydrogen, flight controls, etc.). ALTEN also supports manufacturers and equipment suppliers in their deployment of new technologies (Big Data, IoT, augmented reality, etc.) at the factory level (engineering manufacturing, Factory 4.0) and the supply chain level, as well as in the field of client services and airlines. From predictive maintenance to collaborative client service platforms, ALTEN combines its knowledge of business processes and digital expertise to supply innovative solutions to its clients.

Space

Because of its technical expertise (structural, thermal, flight mechanics, spatial electronics, Systems Engineering, embedded software, etc.), ALTEN is involved throughout the life cycle of satellites and launchers (design, manufacturing and operation), with a historical presence of more than 20 years in key environments such as spatial electronics and AIT (Assembly, Integration and Tests). ALTEN is involved in a number of development projects responding to the challenges of more flexible and competitive launchers as well as the deployment of tools enabling its clients to best operate the different communication facilities with satellites.

Defence

With its Engineering expertise (embedded systems, mechanics, etc.), ALTEN supports manufacturers in the development of aircraft and all-terrain combat vehicles, as well as in all cutting-edge systems (communication, radar, security, etc.) integrated into these infrastructures.

Security

In the Security sector, ALTEN is involved in developing border and traffic control systems and biometric identification systems (embedded systems, signal processing, applications development, AI, Big Data, cloud). ALTEN is also helping its clients secure their IT systems and develop and deploy cybersecurity solutions.

Naval

ALTEN is helping industrial leaders in naval defence systems design ships and submarines, develop embedded systems and carry out the digital transformation of the sector.

Automotive

ALTEN is positioned on the environments that concentrate added value and R&D investments such as powertrain design (thermal and electrical) and embedded systems (ADAS, infotainment, connectivity), and autonomous vehicles. ALTEN also deploys digital innovation to help its clients, manufacturers and equipment suppliers optimise their competitiveness over the complete cycle (design, Factory 4.0, supply chain) or offer new mobility services to the end consumer.

Rail & Mobility

ALTEN provides assistance to the major players in the Rail industry in four areas: rolling stock, signalling (control/monitoring/traffic automation), infrastructure (networks and stations) and client relations (internet and mobile services, traveller information, innovative services based on data analysis).

Energy & Environment

ALTEN is positioned as an End-to-End service provider (R&D engineering, industrial methods, supply chain, digital, etc.) and participates in large-scale strategic projects with significant engineering needs in the areas of New Built (new nuclear engineering), operation and maintenance in operational condition, commissioning and start-up, dismantling and waste treatment, transport and distribution.

Life Sciences & Health

The ALTEN group has a diversified Life Sciences offering through several specialised companies with high-level expertise (CRO & Pharmacovigilance, Product R&D, Processes, Data Engineering) to bring global services solutions to all industrial companies in drugs and medical devices. The Group helps its clients optimise R&D costs, use health data and implement the tools and methods of Industry 4.0.

Industrial Equipment & Electronics

ALTEN stands out for its expertise in the design, maintenance and optimisation of industrial and electronic equipment. Drawing on its in-depth knowledge of the needs and processes of industry, the Group provides agile, integrated solutions that combine the benefits of performance, safety and sustainable development.

Telecoms

As a leading partner of telecom operators, equipment manufacturers and media groups, ALTEN is particularly involved in the deployment of very high-speed infrastructures (FTTH, 5G), network virtualisation (SDN, NFV, SD-WAN, etc.), the transformation to the cloud, the Internet of Things (IoT) revolution and the improvement of the client experience for mobile applications.

Retail, Services & Media

ALTEN accelerates the digital transformation of physical stores and improves their performance. The agility of its methods enables ALTEN to cover a wide range of areas, such as electronic payments and client experience, supply chain, UX, and marketing performance.

Public Sector & Governance

ALTEN supports public services in their digital transformation, budget optimisation and service improvement. ALTEN's experts facilitate the dematerialisation of processes and the management of procedures, guaranteeing quality, transparency and risk control. With a network of over 100 public bodies, ALTEN provides solutions tailored to each scale.

Banking, Finance, Insurance

With its technological expertise (applications, Cloud, AI, cybersecurity, etc.) and its industry knowledge (compliance, market financing, etc.), ALTEN helps its clients improve and secure their IT systems, develop their new services and optimise their client relations. The digitalisation of the client experience, the use of Artificial Intelligence to detect fraud and risk, or even the development of instant payment services are projects to which ALTEN actively contributes in this sector.

Project focus

Neo-Automate: an Industry 4.0 demonstrator

ALTEN, in collaboration with SCHNEIDER ELECTRIC and STMICROELECTRONICS, has developed Neo-Automate, a demonstrator illustrating the benefits of predictive maintenance and advanced automation. Thanks to embedded Artificial Intelligence, it is now possible to anticipate breakdowns and optimise machine maintenance, thereby reducing costs and extending equipment lifespan. By exploiting IT/OT convergence, Neo-Automate improves systems visibility and operational efficiency. At the heart of the project, SCHNEIDER ELECTRIC's EcoStruxure Automation Expert provides modular, flexible control based on the IEC61499 standard, facilitating the integration and maintenance of automated systems. Neo-Automate illustrates the commitment of ALTEN and its partners to supporting the digital transformation of manufacturers by providing innovative and proven solutions tailored to the challenges of Industry 4.0.

Innovation and In-orbit Servicing

ALTEN is contributing to the development of a new generation of satellites with inter-satellite links, enabling more efficient communication and reducing costs. These satellites will be able to relay information between each other, eliminating dependence on ground stations and paving the way for communication between constellations. With the In-Orbit Servicing (IOS) project, ALTEN is participating in the design of a

satellite equipped with a robotic arm capable of refuelling and repositioning other satellites. The company is also involved in ExoMars, which aims to analyse Martian samples collected by the ESA and NASA. Thanks to its expertise in the development, validation and testing of space software, ALTEN supports its partners in the adoption of new technologies and offers advanced training to accelerate the transformation of the space sector.

Railway design

ALTEN in Spain has established itself as a trusted partner in railway engineering, with recognised expertise in the design of trains for international clients. Within the Transport Division in Madrid, our experts supervise projects covering the entire train life cycle, from design to validation. ALTEN is responsible for the interior and exterior design, the mechanical and software engineering, as well as the management of client requirements and sector standards. The use of 3D modelling, virtual reality and lifecycle management tools helps to optimise assembly and avoid costly errors. ALTEN is also innovating with hydrogen propulsion solutions and the integration of lightweight materials to improve energy efficiency. With ALTEN's largest rail design team in Spain, the company continues to evolve to meet the challenges of sustainable mobility.

ALTEN revolutionises deviation management in life sciences

In the life sciences industry, deviation management is essential to ensure compliance with best practices (GxP). However, an overly reactive approach can limit the opportunities for quality improvement and operational excellence. To meet this challenge, ALTEN has developed a functional service model that transforms deviation management into a strategic asset. This model proved its effectiveness in a pilot project, where a team of five coordinators rapidly improved the process. Today, more than 200 consultants have contributed to the closure of 4,500 deviations, consolidating a Centre of Excellence in Belgium. With this approach, ALTEN optimises flexibility, training and resource management, while guaranteeing sustainable expertise. The expansion to Corrective & Preventive Actions (CAPA) and Change Controls since 2023 further strengthens our impact with multinationals.

Generative AI boosts business intelligence

METHODS ANALYTICS, a subsidiary of ALTEN, has developed a conversational AI assistant integrated with Retrieval Augmented Generation (RAG) technology, revolutionising the search for candidates and case studies for projects. This solution speeds up the selection process, reducing content creation time from 2 days to 1 hour, and cutting production costs by 30%. Thanks to seamless integration with Microsoft Teams, the assistant optimises the relevance of documents and enables continuous improvement. It reduces human bias and guarantees personalised results in real time, facilitating the bidding process and improving decision-making.

1.5.3 ALTEN WORKS WITH ITS CLIENTS TO MEET ENVIRONMENTAL CHALLENGES

The ALTEN group, a partner to stakeholders in industry and services, plays a crucial role in the transformation of its clients' projects. The Group's engineers are responsible for providing direct support to clients in their design offices and factories, and developing, manufacturing, testing and maintaining products, industrial systems, software and processes while reducing their environmental impact, particularly in terms of carbon emissions. ALTEN has sought to quantify this contribution by identifying activities that have a positive impact on the environment.

More than 98,000 missions, representing 81% of 2024's revenue, have been assessed for sustainability using a structured and detailed methodology.

Here are the main stages in the process:

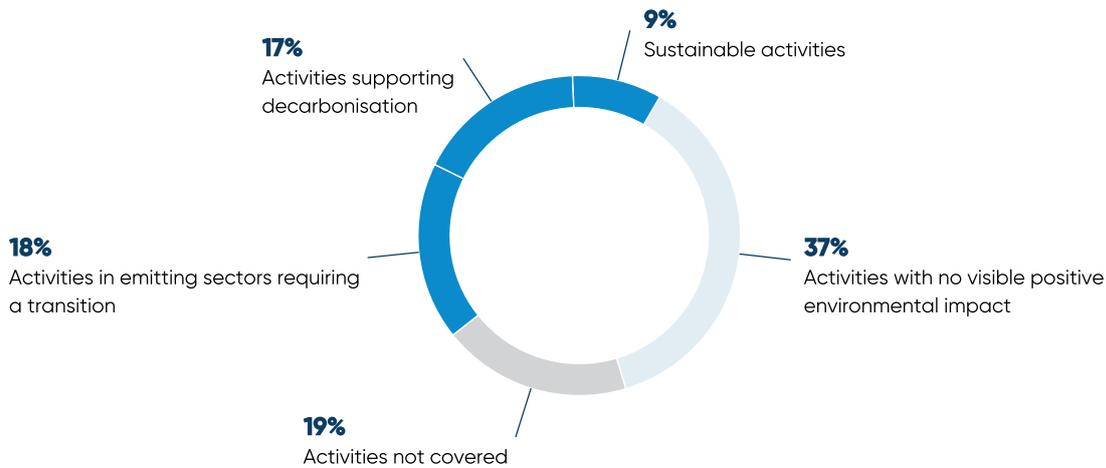
- **individual mission descriptions:** each task of each project is described in detail to understand its potential impact on the environment;
- **analysis and mapping:** missions are analysed and mapped to identify activities that have a positive impact on the environment;

- **validation and classification:** missions are validated and classified according to their sustainability potential.

This classification system enables ALTEN to determine which missions contribute to reducing environmental impact, particularly in terms of carbon emissions reduction :

- **sustainable activities** such as those directly linked to renewable energy, rail transport, electric and zero-emission vehicles and nuclear energy;
- **activities that support decarbonisation**, for industrial developments and processes and for greenhouse gas emitting sectors that enable other sectors to decarbonise. For example, the manufacture of batteries, the installation of charging stations, hydrogen storage and the digitalisation of systems, etc.;
- **activities in emitting sectors requiring a major transition**, for example road, sea or air transport using fossil fuels;
- **other activities** that do not have a clear positive impact on the environment.

Environmental contribution of ALTEN's client assignments



Note: impact measured as a breakdown of 2024 revenue.

The assignments were divided into the following areas of contribution:

| Environment-related activities | Definition of contributions | Examples of involvement in sustainable activities |
|-------------------------------------|---|---|
| Road transport | Development and manufacture of vehicles and their components (all types of propulsion); fleet management; roadside radar and mobility software | Design, manufacture, assembly and testing for all types of propulsion: passenger cars and commercial vehicles (31 brands); buses (4 brands); trucks (8 brands); shuttles, two-wheelers and special vehicles (9 brands); sub-assemblies, equipment and software (90 manufacturers); design of roadside radar (3 manufacturers); design of mobility software (11 publishers). |
| Electric road transport | Development and manufacture of electric vehicles and components | Combined PHEV/BEV design and manufacture (10 manufacturers), electric powertrain design and manufacture (9 manufacturers), |
| Zero-emission road transport | Development and manufacture of BEV or hydrogen vehicles | Design and production of vehicles and components for: BEV cars (16 manufacturers), BEV & hydrogen buses & shuttles (10 manufacturers), BEV commercial vehicles (3 manufacturers), electric conversion (1 manufacturer), 100% electric mining machinery (2 manufacturers), BEV & hydrogen trucks (2 manufacturers); e-bikes (1 manufacturer) |
| Batteries and charging | Development and manufacture of fuel cells, batteries and their management systems, electricity storage systems, chargers, charging stations and their installation | Design of batteries, all technologies (10 manufacturers); project management, BMS design, electrical adaptation, installation and testing of batteries (28 manufacturers); design of energy storage systems, reuse of batteries (8 manufacturers); design of chargers (8 manufacturers), charging stations (9 manufacturers) and their installation and user software (8 installers). |
| Air transport | Development and manufacture of aircraft and their components; air traffic management systems; airport infrastructure systems | Design, production and maintenance of aerostructures, systems and software; configuration, documentation and certification management; assembly; quality, supply and logistics management; maintenance in operational condition (2 manufacturers, 12 equipment manufacturers, 2 operators); air traffic management systems (2 manufacturers); airport conveyors (2 manufacturers). |
| Zero-emission air transport | Development and manufacture of electric aircraft and hydrogen demonstrators | Design of ZEROe hydrogen demonstrator & electric regional aircraft, eVOLT design (6 manufacturers) and electric & hydrogen engines (2 manufacturers) |
| Rail transport | Development and manufacture of rolling stock; certification; signalling, traffic management and passenger information systems; rail infrastructure and maintenance in operational condition; rail reservation systems | Development of rolling stock for high-speed/regional/urban lines (7 manufacturers), benches & tests for rail certification, rail design & rolling stock for rail infrastructure testing and maintenance, TCMS/ ERTMS/ SCADA and passenger information systems (13 manufacturers and operators) |
| Maritime transport | Development and manufacture of ships and their components; maritime services | Ship design (3 manufacturers), embedded equipment (3 manufacturers), underwater detection systems (2 manufacturers), digitalisation of maritime services (3 operators) |
| Low-emission shipping | Development and manufacture of ships with electric or fuel cell propulsion systems | Nuclear electric propulsion (1 manufacturer, 1 equipment supplier), fuel cell propulsion and LNG (1 manufacturer) |
| Hydrogen technologies | Production, installation, storage, transport and distribution | Design of electrolysis systems for green hydrogen (4 manufacturers) |
| Environmental technologies | Water, waste and recycling treatment; circular economy | Design, management of processes and installations: water treatment (5 operators), waste treatment (5 operators), recycling (plastics, PET, materials & components), development of recyclable materials. Circular economy management |

| Environment-related activities | Definition of contributions | Examples of involvement in sustainable activities |
|--|--|--|
| Nuclear power generation | Design and development of new reactors; construction and MOC of EU-certified nuclear power plants; nuclear safety; nuclear fuel production and reprocessing | FR & EPR2 nuclear plants: technical maintenance, major refurbishment and ten-yearly outage programmes, civil engineering, anchoring calculations, installations, piping & valves & boiler making, instrumentation, pumps & fluid & ESP networks, control & command. Development of small reactors (4 manufacturers) |
| Renewable energy production | Design, development and construction of wind, hydro, photovoltaic, geothermal and cogeneration power plants and systems; production and distribution of non-fossil fuels | Wind turbine design (7 manufacturers), SCADA & wind farm & photovoltaic installations (6 operators), hydroelectric power plants (5 manufacturers), photovoltaic power plants (6 manufacturers & installers), combined heat and power (2 manufacturers), biomethane production (3 manufacturers) |
| Electrical networks and equipment | Design, manufacture and installation of high-voltage/medium-voltage networks, electrical stations and associated electrical equipment; electrical connections; client management systems | SCADA, load balancing, installations, interconnections, electrical stations and HV network data management (12 operators & manufacturers), MV/LV electrical connections (4 installers), electrical cabinets, transformers & frequency converters, circuit breakers, etc. |
| Sustainable building | Design, manufacture and installation of systems for structural energy savings (e.g. insulation, heat pumps, etc.) or behavioural energy savings through IoT (e.g. smart meters, connected buildings, etc.); reconstruction | Use of the IoT to measure energy efficiency: connected electricity and cabinets (6 manufacturers), smart cities (1 operator), connected buildings (13 manufacturers). Heat pumps (3 manufacturers). Eco-responsible building design, structural elements and reconstructions (11 manufacturers) |
| Environmental services | Design of systems/software to model the environment, retrieve and process climate data, measure and improve environmental compliance or performance; regulatory services related to the implementation of CSRD and pollution control standards | Research into environmental solutions for chemical substances or surface treatments for aircraft parts, modifications to production processes, carbon footprint modelling, implementation of environmental data management platforms, evaluation of low-carbon investment projects, integration of IoT into carbon capture systems, modelling of environmental effects on hydrology, management of environmental projects, etc. |
| Software development methods | Management by certified professionals of software developments in Agile, DevOps, DevSecOps, MLOps and ITIL mode; Green IT | Scrum master or structured management of a software development team according to the various optimisation systems - developers are not taken into account |
| Data centres and cloud | Services to install, maintain in operational condition or measure the energy efficiency of data centres; migration to the cloud; cloud computing | Urbanisation, energy adaptation and MOC of data centres (7 manufacturers); IoT interconnection of data centres (1 manufacturer); migration of onsite data to the cloud (around forty clients) |
| Digitalisation of systems | Implementation of digital technologies to decarbonise the design, development, production and MOC processes for products and services | Dematerialisation of systems; implementation of extended enterprise systems; digital twin, design and implementation of integrated product life cycle management and eco-design systems; use of digital mock-ups; digitalisation and robotisation of production systems; digitalisation of the supply chain (procurement, storage and logistics); digitalisation of MOC; digitalisation of processes; development of preventive and predictive maintenance systems; transport simulators (air, road and sea) |
| Sustainable factory and factory 4.0 | Overall design and installation of 4.0 production systems | Design of automated manufacturing units (6 manufacturers), energy efficiency and sustainability (3 manufacturers) |

ALTEN addresses all Industries, especially those with a potentially positive environmental impact.

Looking at the sectoral breakdown of missions, it appears that the top priority solutions for decarbonising the economy and the distribution of ALTEN missions among sectors are aligned: firstly, because of the development of the low-carbon energy

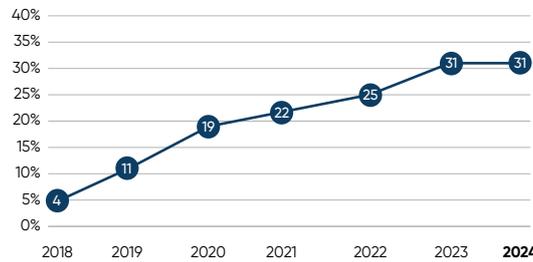
and rail sectors, and secondly, the sectors that need to decarbonise quickly, such as road, air and sea transport and defence (due to the predominance of transport). The least visible sectors are services, telecoms and life sciences. Nonetheless, many missions are linked to optimization and decarbonisation.

1.5.4 ALTEN INNOVATION

1.5.4.1. ALTEN innovation: a new industrial era that is more flexible, resilient and environmentally friendly

With economic volatility and environmental considerations taking centre stage, business leaders are under increasing pressure to develop a strategic plan for the future, while retaining the agility needed to react to events in real time. Similarly, industry is facing challenges in terms of adaptability, environmental impact and performance. The global pandemic, climate awareness and geopolitical and socio-economic tensions have accelerated these challenges and have particularly shaken up the value chains of the various industries. To face up to this new industrial era, companies need to adapt and rely on new technologies.

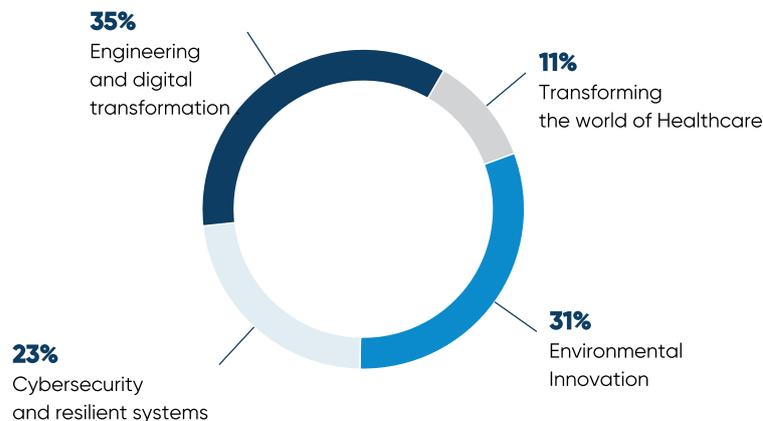
ALTEN, through its unique positioning combining Engineering with digital and business services, is innovating to meet the challenges of digital transformation while increasing its level of eco-responsibility: more than 30% of our activities focused on environmental innovation in 2024, with continuous growth over several years to reach cruising speed.



Similarly, ALTEN increased its R&D investment in security to 23%. In addition to our innovations in the security of people, installations, processes and autonomy, geopolitical tensions stimulated investment in the Defence sector in 2024. All of our clients have also reviewed their supply strategies by strengthening the resilience/flexibility of their supply chain in the face of crisis management, the cybersecurity policy of their IT system or cyber-physics (Industrial IoT, connected objects, new contributions linked to 5G, etc.) or the use of Artificial Intelligence (Control of the uses of generative AI within the company, the fight against fake news, explainable AI, etc.).

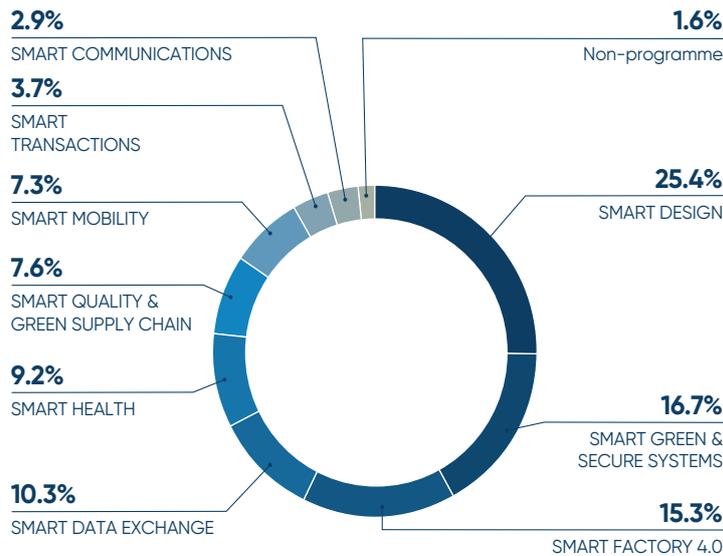
In addition, a distinction between safety and health was introduced in 2023 and continued in 2024, in particular following the creation of the AIXIAL Lab, dedicated to our CRO (Clinical Trials) subsidiary, reinforcing the ambition of our Smart Healthcare programme. For example, we are developing the virtualisation of clinical trials by digitising procedures and decentralising trials, while guaranteeing optimised patient recruitment and follow-up using connected solutions, AI and real-life data, without compromising reliability and safety.

Breakdown of R&D in 2024



Launched in 2019, the successive creation of our 11 ALTEN Labs has enabled us to reach a level of maturity recognised by our consultants, clients and peers. The ALTEN group has been named one of the TOP100 "Innovation Leaders 2023" in France by the newspaper Les Echos in collaboration with the independent research institute Statista. Three areas of innovation were studied for this ranking: innovation in product or service offering and client relations, innovation in processes and CSR, and finally innovation in corporate culture, governance and promotion of creativity (culture of innovation expressed directly by employees).

As a result, 100 permanent staff and supervisors, 15 doctoral students supervised by scientific laboratories from prestigious schools and 600 consultants and engineering interns work continuously on our innovative projects so that ALTEN can continue its research efforts within our SMART DIGITAL initiative, which includes 9 major research programmes, and demonstrate on a daily basis that its unique know-how can be used to innovate in order to meet the challenges of transforming our clients in this new industrial era.



Source: Europe R&D project portfolio, in % of production days.

We are continually helping to deploy this scientific know-how in concrete applications for our clients through industrial partnerships and shared digital platforms within our Labs and R&D projects, with the following highlights for 2024:

- communication with BOUYGUES TELECOM ENTREPRISES in February 2024 on the marketing of its first hybrid private 5G network offering, chosen by ALTEN to set up a latest-generation 5G network at its ALTEN Lab in Sèvres (92) to develop its catalogue of solutions dedicated to the benefits of Industry 4.0;
- ALTEN became the official partner of the ZEPHIR PROJECT in April 2024 to unlock the secrets of ultimate gliding and contribute to the eco-responsible world of tomorrow. The aim of this partnership is to break the world sailing speed record with Antoine Albeau, our most successful French sportsman (26 times world champion in windsurfing);
- signature in September 2024 of a partnership with SCHNEIDER ELECTRIC to accelerate the adoption of distributed automation in Industry 4.0 based on the EcoStruxure Automation Expert solution and our innovative know-how in lean 4.0 operational excellence, maximising equipment performance, exploiting contextualised data, IT/OT convergence and energy management & environmental development;
- signature in March 2025 of a partnership with SIEMENS to optimise the supply chain by designing a joint offer for a resilient and sustainable supply chain, based in particular on an innovative supply chain 4.0 orchestrator demonstrator to be built in 2024;
- communication at the Digiworld Summit 2024 on the results of our R&D work on the digital twin of intelligent territories and AI for augmented engineers.

1.5.4.2 ALTEN innovation: smart digital initiative

When it comes to innovation, ALTEN offers a unique, multidisciplinary and multi-sector field of investigation to all its consultants, combining engineering with digital and business services. Supervised by our experts and technical and scientific specialists, they build innovative value propositions within the ALTEN Labs that combine these different areas of expertise.

Our Smart Digital initiative gives us a head start with 9 main research programmes on cross-disciplinary themes, covering all our business sectors and always perfectly adapted to our clients' issues. Our innovation process is based on a bottom-up approach and does not follow the top-down instructions of a marketing department: our consultants, who are experienced in our clients' businesses and who listen to them, build our R&D subjects directly on the basis of their very diverse experience, and each of them contributes his or her engineering skills to their implementation. The quality of our innovation processes and our technical support ensures the relevance of each project selected.

1.5.4.2.1 Smart Factory 4.0

Factory 4.0, the embodiment of the fourth industrial revolution, is redefining the way we think about industry, from design to production. For us, this industrial revolution is not just about making tomorrow's factory more efficient and effective, but also more humane.

As such, the approach to transforming factories must take into account all the economic, ecological and social challenges facing businesses. Beyond the ultra-connected machines that characterise Factory 4.0, we want to project the individual into a user-friendly system to assist them in carrying out their tasks. This requires a subtle balance between automation and human intervention. ALTEN has the expertise to design intelligent systems that respect this balance, creating synergy between human and machine.

The various technological building blocks of Industry 4.0 are studied using real-life applications to illustrate their value propositions:

- ensuring safety: predicting accidents and anticipating real and virtual risks;
- improving training: receiving assistance during operations and supporting continuous learning;
- optimising risk management: whether logistical, manufacturing or quality-related;
- managing production in real time: benefiting from the convergence of IT networks (IT) and industrial networks (OT);
- increasing efficiency and productivity: assisted by generative Artificial Intelligence;
- facilitating handling: taking advantage of robotisation and the optimisation of production flows;
- anticipating maintenance: moving from reactive to predictive maintenance;
- growing sustainably: optimising plant energy resources and the waste generated, for zero or even positive environmental impact;
- optimising quality: guaranteeing the quality of products and services.

ALTEN's mini factory 4.0: a concentrate of technological added value

To demonstrate the benefits and fields of application made possible by this transformation, the Group's Research & Innovation teams have developed a dedicated demonstrator: the "mini-factory 4.0". Operated as an innovation and training laboratory, it enables users to immerse themselves in an advanced industrial environment, learn how to handle cutting-edge technologies, and think about concrete solutions to improve their well-being and optimise industrial performance.

Main areas of application in different countries

In Spain, R&D projects are developing around the following themes in particular:

- an innovative predictive and condition-based maintenance solution for rolling stock in the rail sector;
- optimisation of maintenance plans, management of spare parts and participation in preventive and corrective maintenance activities for medium-sized drilling robots in the aeronautics sector;
- development of RFID technology projects, traceability management and 3D simulation design of special industrial machines for automating and optimising production lines in the automotive sector;
- development of technological projects in predictive internal logistics using Artificial Intelligence models in the automotive sector.

In Belgium, ALTEN is conducting R&D work on the next generation of industrial IoT technology. Our aim is to ensure the seamless connection of structured data flows from the sub-systems (status of assembly components, stock, orders, quality control, machine parameters, etc.) with the planning system, with or without an MES, to optimise production.

In Italy, we are working on the Diagnostic Module System (DMS), which integrates tools and processes for predictive maintenance and fault diagnosis on train fleets to optimise preventive maintenance planning and avoid downtime in the rail sector.

In Poland, we are involved in the development and deployment of software solutions for remotely monitoring the condition, performance and energy efficiency of industrial equipment.

In France, we are working on several prescriptive maintenance and digital twin use cases to improve the Synthetic Efficiency Ratio (SER) of production lines in the aeronautics, automotive and rail sectors. The same applies to performance indicators for internal logistics, whether with a view to intelligent automation using AMR/AGV, optimising flows in line supply or managing supply chain crises.

1.5.4.2.2 Smart Quality & Green Supply Chain

Smart Quality & Green Supply Chain investigates the use of digital technologies to bring quality and the supply chain into a new era that is more interactive and more responsible for our environment, like Industry 4.0. The use of Artificial Intelligence and digitised data makes it possible to achieve greater responsiveness, transparency and intelligence in day-to-day decision-making, as well as delivering significant long-term improvements.

We are finding that there is more and more data to process before making a decision, and that decisions, and their consequences, need to be tested before they are implemented. In other words: decisions that are secure, fast, effective and add significant value must be taken systematically.

The programme aims to help quality and supply chain players make these decisions as calmly as possible, using tools and methods developed by ALTEN.

Main areas of application studied in various countries

In France, R&D research projects are developing around the following themes in particular:

- optimisation of inspection tools and quality systems with a view to pre-processing information and pre-determining areas for action in line with AI recommendations. In partnership with Horiba, we were able to automate and optimise visual plant inspections using an intelligent camera network system to benefit from the latest advances in complex calibration. We have applied this area of research to the development of defect detection algorithms, using X-ray inspection, for critical aeronautical parts (composite dynamic assemblies), and to the development of automated data extraction tools for highlighting specific quality control characteristics of complex systems;
- supporting the transformation of the supply chain (train, truck, plane, ship, factory) to help the industry transform and achieve its carbon neutrality objectives. This transformation, based on digitalisation, interconnection and multi-modality, must not be achieved at the expense of CO₂ emissions and the risk engendered by these changes. ALTEN is working to develop optimisation solutions in these 3 areas in partnership with Siemens DI Software.

In the UK, ALTEN is working on developing an innovative methodology for writing repair proposals for aircraft engines, taking into account specialist filler materials and alloy compositions adapted to the base materials to improve their effectiveness.

In Italy, we are conducting an R&D project to use recycled polymers and decarbonise the supply chain for the production of electric vehicles.

In Spain, R&D research projects focus in particular on:

- the development of Machine Learning algorithms to predict supply chain performance in naval transport and military logistics support;

- on-board Health Structural Monitoring (HSM) software for predictive maintenance of aircraft fleets by assessing and monitoring the structural integrity of fuselage, wings and critical aircraft components.

1.5.4.2.3 Smart Communications

5G technology supports the growing ultra-connectivity of our world, between individuals and between professionals, by pooling fixed and mobile infrastructures while ensuring our sovereignty. The Smart Communications programme enables this technology to be exploited as a major vector of digital continuity for all types of use, whether indoor or outdoor, temporary or permanent, civil or industrial, and to optimise its performance and coverage using its simulation tools.

Main areas of application studied in various countries

In France, the application projects in the smart communications programme focus in particular on optimising the coverage and performance of communications systems in a variety of use cases:

- temporary, for example during events in the "connected stadium 2.0" or the rapid deployment of "tactical bubbles" (theatre of operations, natural disaster situations) using swarms of drones and hybrid Space – Air – Ground mobile systems;
- permanent, including the interconnection of offshore platforms in the oil & gas industry or the interoperability of equipment in connected factories 4.0;
- related to indoor 5G performance, to improve coverage by minimising interference;
- intelligent, concerning the connectivity of infrastructures and users in autonomous and intelligent transport systems.

In addition, we have set up a state-of-the-art 5G network with our partner Bouygues Telecom at our ALTEN lab in Sèvres to develop our catalogue of solutions dedicated to the benefits of Industry 4.0. These private 5G networks offer many advantages for different sectors, such as the process and manufacturing industries, logistics, distribution, healthcare and events, and can meet the needs of specific coverage, such as:

- providing coverage of large areas or areas that are particularly "noisy" electromagnetically, such as refineries, ports, mines, airports, factories and logistics warehouses;
- connecting robots, automatically guided vehicles (AGVs, AMRs), intelligent autonomous navigation vehicles, which are increasingly found in industry 4.0 and whose mobility requires good network continuity;
- guaranteeing connectivity for sites welcoming the public, such as hospitals, exhibition centres or stadiums, by supporting 4G and WiFi networks that are extremely busy during peak periods.

In Belgium, ALTEN is conducting R&D to orchestrate the formation of a 5G-Stand Alone network around automotive test tracks, enabling ultra-reliable, low latency connectivity for all R&D testing of safety/time critical automotive applications, such as remote driving and V2X.

In Italy, R&D research projects focus in particular on:

- the creation of an "internet beyond the clouds" for the IOS (In-Orbit Servicing) programme, seamlessly integrating satellite and terrestrial communication systems. The work involves the development of technologies such as inter-satellite optical links, ground-to-space optical links and in-orbit routing capabilities, aiming for terabit-per-second communication capacities;
- the implementation of the Segment Routing-MPLS protocol in a complex network scenario for LEO, GEO and MEO satellite networks, offering significant advantages in terms of path optimisation, scalability, resilience and flexibility.

1.5.4.2.4 Smart Green & Secure Systems

The exponential growth of connected systems and objects worldwide is enabling the invention of new uses that are more efficient, more responsible and accessible to all. Smart green & secure systems offer innovative technological solutions for building and securing these systems, while maintaining the highest standards of eco-responsibility.

Main areas of application studied in various countries

In France, the smart green & secure systems research programme brings together innovative projects in the field of embedded systems, focusing on security, eco-design, ambient intelligence and swarm systems. Its projects focus on the development of different platforms: 3D simulation, IoT, Blockchain, NLP, etc.

In particular, this programme addresses the issue of measuring the carbon footprint in eco-design at 3 levels: software (embedded or applications), connected objects and complex systems. The innovation of the smart green & secure systems programme lies in the combination of technology and uses:

- security management:
 - use of Blockchain in IoTs,
 - access to data *via* authentication based on the use of 3D models and biometrics,
 - securing the performance of complex embedded systems ;
- ambient services:
 - detection of user intention in natural language,
 - natural language programming;
- smart mobile systems:
 - hybrid autonomous drone systems for swarm deployment,
 - 3D simulation platform for qualifying image processing algorithms;
- eco-design:
 - bench for measuring the power consumption of embedded systems,
 - eco-design of smart systems (cloud/Edge/Mist).

In Austria, we set out to broaden our overall knowledge of robotic applications using XMC microcontrollers, SLAM (simultaneous localisation and mapping) and ROS (robot operating system).

In Portugal, we are working on tribological simulation on air compressors to manage the temperature of electric car batteries. Multiphysics tribological simulations can save time and resources by predicting the behaviour of materials and surfaces before actual testing.

In the UK, ALTEN is working on the development of innovative software and embedded systems capable of accurately detecting and tracking submarines and other underwater objects at various distances.

In Spain, R&D teams are working on the development of vision controllers for the cockpit of the future.

In Italy, R&D research projects focus in particular on:

- the use of MBSE for new embedded software for innovative electromechanical brake components and an embedded software tool for predictive maintenance of rolling stock;
- control units for electric vehicle charging stations, focusing on operational logic, graphical interfaces, vehicle communication protocols and cybersecurity for authentication and payment systems.

1.5.4.2.5 Smart Mobility

Mobility faces many challenges due to the strong growth in travel and its environmental impacts. Local authorities and cities are faced with the challenge of developing their transport networks to optimise the multimodal movement of users and goods and to integrate increasingly autonomous and connected vehicles.

Faced with environmental challenges, ALTEN has for several years included sustainable development at the heart of its development strategy and is devoting a growing share of its research and innovation efforts to it. The smart mobility programme is a continuation of this commitment. It brings together innovative projects that focus on changes in mobility that are increasingly respectful of the environment and the well-being of users. It supports sustainable mobility through research into the increasing autonomy of vehicles, their cooperation with increasingly intelligent infrastructures, and the implementation of solutions to facilitate traffic flow and optimise multimodal travel.

Main areas of application in different countries

In Spain, ALTEN is conducting an R&D project to develop incident resolution software used in the management of road toll stations to enable remote control of automatic lanes and manage incidents on monitored lanes.

In Germany and Belgium, R&D research projects focus in particular on predicting the range of battery electric vehicles (BEVs) and developing tools based on fuel cell models. We are also working on AI/ML calibration control for hybrid electric vehicles (HEVs) and advanced driver assistance systems (ADAS), including automated parking.

In Italy, ALTEN analyses the movements of heavy goods vehicles to predict motorway traffic. At the same time, our R&D teams are developing AI algorithms to create 3D digital twins of motorway infrastructures.

In the United States, on a project whose main objective is to ensure the safety of passengers and pedestrians, we are working in Mechanical Engineering to prepare analysis models that comply with crash and safety regulations for autonomous electric vehicles.

In France, R&D research projects focus in particular on:

- intelligent transport systems and mobility assistance solutions:
 - optimising road traffic in a smart city using its digital twin,
 - developing applications to optimise the journeys of goods and people,
 - determining the potential for the installation of charging stations by modelling supply and demand;
- autonomous and connected vehicles at the heart of smart cities:
 - automatic generation of realistic test scenarios to validate driving aids (AD/ADAS),
 - improving pedestrians' "extended" perception strategies in urban environments (Artificial Intelligence);
- the user experience from digitalisation to use:
 - experimenting with ways of detecting emotions during immersive experiences (Extended Reality – XR) and placing the user at the heart of the design process,
 - the design of modular cockpits to support the transition to different driving styles;
- improving rail mobility for the rail industry:
 - predictive maintenance of rolling stock,
 - improving the performance of train management/steering software,
 - the development of test protocols and evaluation/characterisation methodologies for train wheel flange lubricants.

These projects call on the skills of professions focused on new digital technologies to meet the ever-increasing environmental constraints and new uses of mobility. They are based on simulation tools and the use of location data in partnership with HERE Technologies.

1.5.4.2.6 Smart Transactions

In an increasingly connected and digitised world, the challenges associated with data exchanges between individuals, businesses, software, databases, etc. are numerous: volumes reached, reactivity, interoperability, etc. We are therefore exploring the various technologies that can facilitate, enhance and secure these exchanges for the benefit of individuals and the various professional players in the tertiary and industrial sectors while complying with changes in regulatory frameworks.

The smart transactions research programme, like the Fintechs in finance, the Insurtechs in insurance and the Regtechs in regulation, exploits technical possibilities to innovate and put technology at the service of business needs in the tertiary sector, as well as in the maintenance and operation of industrial products.

Through its R&D projects, ALTEN adopts a technical, technological and research approach to:

1. translate the contractual into the transactional and interpret the transactional into the contractual;

2. reconcile regulatory requirements and technological advances;

3. use the data as a decision-making tool.

The smart transactions programme designs and innovates on the basis of various technical foundations:

- new architectures: cloud, Micro-Services, Dockerisation, Open API;
- data processing: Datascience, Dataviz, Big Data;
- information security: Blockchain, Cryptology, OpenId Connect;
- enhancement and interaction: Artificial Intelligence, NLP (Natural Language Processing), Machine Learning/Deep Learning, Bot.

Main areas of application in different countries

In France, our R&D activity is focused on the following research projects:

- design of a unified personal data management system;
- cryptographic contractualisation protocol with a physical link in the transaction;
- exploration, analysis and modelling of cryptocurrencies and green financial assets;
- identity and authentication management based on biometrics and blockchain to move from biometric fingerprints to decentralised identity;
- design a user-centric platform to manage consents, identities, data and credentials, based on a blockchain layer. This platform is then adapted in the form of several use cases in the e-commerce or e-banking sectors, in particular for wallet or electronic ticket management.

In Germany, we are working on the development of the Perfectly Keyless protocol on a secure channel in the Cryptographic hardware abstraction layer and the implementation of security functionalities for digital key management.

In Poland, our R&D activity is focused on the following research projects:

- combating financial crime by using Big Data, AI and Google Cloud Platform technologies to identify financial crime risks on a global scale;
- regulatory compliance project driven by the Prudential Regulatory Authority to create an IT infrastructure to quickly estimate the cost of liquidating trading portfolios in the event of an investment bank closure;
- IFRS-compliant credit risk models, with change management and documentation for independent validation.

In Finland, we are leading a project to develop algorithms and software for analysing client purchasing and loyalty processes using machine learning (ML), with an advanced aspect on the optimisation and visualisation of data models on AWS, Redshift, Oracle and Snowflake.

In Spain, we are working on the development of a virtual assistant based on an AI architecture using advanced technologies such as IBM Watson NLP and classifiers on TensorFlow. We have also created a cognitive tool for downloading documents and files to train the virtual assistant's corpus of knowledge and improve the AI model with RAG (Retrieval-Augmented Generation) architectures.

1.5.4.2.7 Smart Data Exchange

The production of digital data is growing exponentially. New technologies known as Big Data make it possible to handle this growing volume of data efficiently and at low cost. The smart data exchange research programme aims to automate the work involved in preparing data, selecting tools and validating the various Artificial Intelligence models used by data scientists, while at the same time meeting the new challenges associated with managing knowledge that can be interrogated by generative AI.

Main areas of application in different countries

In France, our R&D activity is focused on the following research projects:

- design of a data factory driven by Artificial Intelligence: this platform has been designed to assist data scientists. A first platform collects, qualifies and reconciles data from various sources. A second assists them in designing and qualifying their analysis pipelines while integrating an AutoML approach to help them design the Machine Learning expected for their decision support use case using a recommendation engine (prediction, root cause analysis, detection of weak signals, classification, modelling, behavioural analysis, etc.);
- in generative AI, to go beyond the capabilities of existing technologies by making it possible to:
 - intelligently extract concepts from unstructured data sources to build a new knowledge base that can be queried by generative AI from a client document database,
 - make AI explicable by explaining the responses of generative AI with regard to the data sources making up its dedicated knowledge base,
 - add a multi-language virtual assistant based on generative AI using natural language processing (NLP) and Avatar produced by ALTEN,
 - build business ontologies to contextualise the intelligence of generative AI in business language and integrate it into a dedicated business solution for our clients,
 - orchestrate several agents to automate a workflow or an action based on a Generative AI-based user dialogue;
- using Artificial Intelligence to automate complex classification processes:
 - skills mapping and mission assessment for human resources management,
 - natural language processing (NLP) in video films, using algorithms capable of recognising the speaker in an audio segment and converting their speech into text to produce summaries and detect themes,
 - telephone contract termination analysis model;
- using Artificial intelligence to secure high-risk environments:

- automatic detection of deepfakes to combat falsified synthetic media, particularly facial deepfakes, and eliminate malicious content,
- establishment of a model for detecting unhealthy gambling behaviour,
- intelligent risk analysis in crisis management using metrics and weak signals.

In Italy, our R&D activity is focused on the following research projects:

- creation of mathematical and algorithmic models for the mechanical analysis of gear teeth to optimise their durability in the context of power transmission;
- study and analysis of defective mechanical components from production to assess their performance and design repairs.

In Poland, we are working on:

- automated deployment of Machine Learning models on Azure DevOps using an end-to-end MLOps and AutoML approach;
- analysis and identification of football talent using Machine Learning.

In Spain, our R&D activity is focused on the following research projects:

- development of predictive models and generative AI in several fields of application;
- designing chatbots for retail;
- optimising a Revenue Management System application using Machine Learning.

In Germany, R&D teams have developed automatic learning algorithms and set up automated measurement configurations in radio frequency laboratories. Our work included the development of software algorithms, the creation of neural networks, PCB design and the automation of laboratory equipment.

1.5.4.2.8 Smart Design

Development methods for complex systems are changing radically to integrate the use of products and services throughout their lifecycle, but also to reduce time to market and integrate eco-responsibility. Smart design brings concrete, innovative digital solutions to the design of sustainable systems, the management of uncertainties and the traceability of their requirements.

Main areas of application in different countries

In France, with the Smart Design programme, ALTEN Labs are developing disruptive approaches to meet the challenges of designing complex technical systems combining the dimensions of products, services, processes and organisation. The increasing interdependence of technologies, uses and environmental or safety constraints means that the technical, human and financial resources deployed and decided at the upstream stage of the design process now need to be questioned and controlled.

The aim? To measure their impact over the entire life cycle

At the same time, the length of development cycles must also be drastically reduced to meet the overriding criteria of time to market.

The challenge is therefore twofold:

- bring more anticipation and flexibility to the upstream out-of-cycle design process in order to reduce the effective in-cycle development time;
- control the levels of complexity and uncertainty at the various levels of validation (analysts, architects, project, programme, etc.) of the digital design process.

It can be summed up as "Do it better, do it faster, do it accurately", while seeking to respond to the following challenges:

- how can we manage diverse and changing requirements as quickly as possible?
- how can we anticipate an increasingly uncertain world?
- how can we address the various aspects of eco-design?
- how can we improve the safety and reliability process?

To provide solutions to these problems, smart design addresses three areas of work:

- design of complex systems;
- design of sustainable systems;
- design under uncertainty.

The smart design programme optimises all processes and products throughout their lifecycle, with the main objectives of:

- integrating and digitalising requirements using new requirements engineering practices based on a model-based system engineering (MBSE) approach, known as smart requirement modelling (SRM);
- comparing different visions of eco-design via the optimum of materials, performance, methods and uses.

By signing a partnership agreement for the ZEPHIR project in 2024, the programme now has an ambitious case study aimed at breaking the world sailing speed record while minimising environmental impact.

In the UK, we are deepening our R&D expertise in design:

- a unique hydrogen engine system designed to switch from a liquid fuel system to a gaseous system;
- a Small Modular Nuclear Reactor (SMR) with a much smaller footprint than a 1 GW site, enabling faster construction times and a more versatile application;
- innovative acoustic panels to reduce noise while maintaining the mechanical integrity of rotating turbines.

In Sweden, we are working on the design of innovative high-voltage direct current (HVDC) systems to improve the sustainability and flexibility of energy systems.

In Spain, we are carrying out research into composite materials to design more efficient and environmentally-friendly aircraft wings by making them lighter, more efficient and easier to produce.

In Italy, our R&D work involves designing high-power laser applications by developing advanced theoretical models to optimise their performance by analysing the propagation of optical beams under various conditions.

In Finland, we are creating an entirely new model of frequency converter for high-voltage (HV) and medium-voltage (MV) networks to achieve a significant impact on the energy efficiency and reliability of electricity networks.

1.5.4.2.9 Smart Healthcare

The healthcare ecosystem is facing new challenges in terms of the organisation of care and the patient experience. Innovation is the key to meeting these new societal challenges.

The smart healthcare programme is part of a drive to digitalise healthcare and centralise the patient experience, using new technologies such as AI, data science, IoT and cybersecurity.

Main areas of application in different countries

In France, particularly at the AIXIAL Lab, our R&D activity focuses on the following research projects:

- AltGen project: modelling and individual dynamic prediction of the impact of environmental factors on epigenetic mechanisms in healthy and pathological populations (1st case study: diabetic cardiomyopathy). Setting up a mobile application to study exposure to risk factors on an individual scale and estimating/predicting the associated risks;
- Conscient.ia project: implementation of a digital, dynamic and multicultural informed consent tool to analyse and improve understanding of information sent to patients. Analysis and identification of key psycho-cognitive determinants by computer vision in healthy and pathological populations, and predictive modelling of the level of engagement and retention of participants in clinical studies;
- AixReg project: design and development of predictive models to analyse changes in the medical regulatory framework in France and internationally. Causal inference and assessment of potential strategic impacts.

In Belgium, ALTEN is working on the application of bioinformatics skills and strategies to support various requests from different departments in vaccine R&D and to participate in the rational design of antigenic targets.

In Germany, ALTEN is developing a number of software applications and devices for medical equipment:

- medical device for cataract surgery with integrated digital surgical workflow;
- backend software for the next model of neurosurgery microscope;
- automation of MedTech compliance and testing to make high-quality healthcare products accessible to all.

In Italy, we are working on:

- processing and analysis of textual and image-based biological data;
- design and implementation of machine learning and deep learning models for various biological applications;
- disposable chronic therapy devices.

In Poland, ALTEN's R&D teams are working on an application to help automate drug development by facilitating process knowledge management (PKM) from the results of clinical trial data to the finished drug.

1.5.4.2.10 Other R&D activities

Sport Sciences

The search for ultimate sporting performance requires paying attention to the smallest details, understanding everything about yourself and your environment. Mastery of simulation tools and data processing brings that "something extra" that can make all the difference to the physical and mental strengths that remain indispensable. The ALTEN sport science team, which includes a French triathlon record holder, optimises race strategies and works on equipment and systems that are perfectly suited to each discipline, using physical data from events, biomechanics and the physiology of athletes.

Today's top-level sport requires not only the achievement of collective and individual sporting performance, but also essential support in terms of equipment, training and strategies to make the ultimate difference. ALTEN, and in particular its LINCOLN subsidiary specialising in data science, have put together a team of sports scientists capable of providing this support using the technologies explored within our ALTEN Labs.

Main fields of application in France:

- 3D printing of realistic 1:1 scale models of cyclists pedalling for wind tunnel testing;
- strategy consultancy for cycling time trials;
- prediction of exhaustion and heart rate;
- aerodynamic optimisation of sports equipment (helmets, extenders, etc.);
- computer vision for non-invasive data extraction;
- digital twins of sporting events or E-Sport competitions to establish optimal team strategies;
- unlocking the secrets of ultimate gliding to beat the world sailing speed record as part of the ZEPHIR PROJECT.

NewSpace

The space sector, shaped by the emergence of NewSpace and faced with the growing challenge of space debris, is experiencing a new dynamic. The rise of private enterprise, combined with the need to manage orbital waste, is redefining the challenges and priorities of space exploration.

What's more, with the return of war to Europe, loss of sovereignty in the space segment is in the spotlight. It is becoming strategic to have a responsive space system, to pave the way for a future European space system capable of placing small satellites in different types of orbit at short notice.

Main areas of application in different countries

In France, the ALTEN Labs reactive space system project is part of this dual industrial and geopolitical context characterised by an increase in the market share of private companies to the detriment of government organisations. There is a desire for a paradigm shift by reducing costs and implementation times, as well as renewed innovation thanks to the many new players positioning themselves in the sector.

The ALTEN Labs have created a team of scientists and space enthusiasts capable of integrating digital technologies to address these challenges by facilitating access to space for all, in particular by working on the following subjects:

- optimisation of a satellite constellation;
- nanosatellite design based on standard components;
- planning launches (which launcher, which launch base, etc.) and concepts of operations;
- in-orbit maintenance;
- in-orbit assembly;
- exploiting VLEO (very low earth orbit) and non-traditional orbits.

In the UK, ALTEN is developing battery cooling technology using an advanced aerothermal model to manage heat optimally at the upper limits of the atmosphere. By using new-generation heat exchangers based on micro-tube and micro-channel technology, we are increasing the performance and durability of satellite batteries.

1.6 ORGANISATION CHART [GRI 102-4]

ALTEN SA is the parent company of the ALTEN group. ALTEN SA conducts both operational activities and operational holding activities for the Group. It conducts the following activities as part of its parent-subsidary relationship with Group subsidiaries:

- management and strategy consultancy;
- communication and marketing;
- finance (accounting, management control, cash management, taxation, etc.);
- legal (company law, contracts, dispute resolution, labour law, claims, mergers and acquisitions, etc.);
- internal development (recruitment and training of Sales Managers, etc.);
- administration and human resource management (career management, payroll, employee relations, etc.);
- computing (IT Systems and Networks/Telecoms);

- purchases (policy, invitations to tender, negotiations);
- general resources, management of premises (logistics, care, maintenance, etc.).

The subsidiaries are billed for these services in line with the transfer pricing policy implemented within the Group.

ALTEN SA has formed a central corporate treasury within the Group through its subsidiary, ALTEN CASH MANAGEMENT.

ALTEN SA also allows some of its subsidiaries to benefit from major client referrals.

At 31 December 2024, the ALTEN group was composed of just over 200 subsidiaries located in Europe, North and South America, Asia, Africa and the Middle East.

The list of the main subsidiaries is presented in Section 3.1 - List of companies in the scope of consolidation on page 259 and following of this Document.

2

INTERNAL CONTROL AND RISK MANAGEMENT

| | | | |
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The Group regularly reviews risks that could have a significant adverse effect on its business, its financial position or its results (or its capacity to accomplish its objectives) and considers that there are no other significant risks than those presented hereinafter.

Investors' attention is drawn to the fact that the risk description below is not exhaustive and that other risks, either not yet identified or not considered as significant by

the Group, may occur in the future with a significant adverse effect on its business, its financial position, its results or its growth.

Moreover, the risk management framework described below does not rule out the possibility that a risk may materialise and impact the Group's business. Investors are invited to read this entire chapter.

2.1 RISK MANAGEMENT DEFINITIONS AND OBJECTIVES

ALTEN has implemented a risk management framework based on both a Group and an annual mapping of major risks, and a review of its main processes.

The purpose of this framework is to allow Group Management to maintain risks at an acceptable level for the business, thus preserving the Group's reputation and value of its assets.

The risk management framework deployed within ALTEN includes:

- a continuous steering of the risk management framework led by the Group Risk and Compliance Department;
- a risk management process for the identification, analysis and treatment of risks;
- a network of Group Risk Referents selected for their business expertise (e.g. Finance Department for financial category risks).

2.1.1 MAJOR RISK MAPPING: A FIVE STEP PROCESS

Step 1: local mapping of major risks (risk identification and assessment performed by all subsidiaries and corporate departments for their own respective scope).

Step 2: consolidation of local mappings by the Group Risk and Compliance Department.

Step 3: Group's major risk mapping conducted by the Group Risk and Compliance Department with the support of the Group Risk Referents. The analysis is carried out based on the local mappings and the business expertise of the Risk Referents.

Step 4: validation by General Management of the Group's major risk mapping along with the summary of the main risks that are intended to be included in the Universal registration document.

Step 5: approval by the Audit Committee of the Board of Directors of the Group's major risk mapping.

2.1.2 MAJOR RISK MAPPING: METHODOLOGICAL APPROACH

2.1.2.1 Risk assessment

Local mapping is carried out annually by each subsidiary and Group function. To support them in the exercise, the Group Risk and Compliance Department provides them with a frame of reference validated by General Management. In particular, it is notably composed of a methodology and a catalogue of risks common to the entire Group that can be completed by each respondent.

The assessment of each risk is based on:

- the risk criticality: this criticality results from the combination of (a) the probability of occurrence and (b) the level of negative impact on the Group;
- the level of control;
- the control measures and actions to be implemented according to the priority area of the risk.

The combination of risk criticality and level of control makes it possible to classify risks into four priority areas, according to a risk matrix established by ALTEN:

- "priority 1" and "priority 2" areas refer to major risks that may have a significant impact. They require the implementation of a short-term action plan (priority area 1) or the verification of control measures to ensure their appropriate control (priority area 2);
- "priority 3" and "priority 4" areas refer to moderate or low risks. Since they have little impact, they mainly require periodic monitoring.

2.1.2.2 Risk consolidation

Consolidated risk analysis sheets are based on local mappings and prepared by the Group Risk and Compliance Department for each risk. They are presented to the Risk Referents in accordance with their respective areas of expertise.

On the basis of this review, each Referent is responsible for

establishing a global level of risk for the Group. This assessment is then used to prepare the Group's major risk mapping, which is later presented to General Management for final validation.

The main risks presented in Section 2.2 "Summary of the main risks" are taken from the Group's mapping of major risks.

2.2 SUMMARY OF THE MAIN RISKS

The table below highlights the Group's main risks on the date of filing this Universal registration document.

These risks are classified by category and ranked according to their priority area. As described in Section 2.1.2.1 - Risk assessment, the risk priority area results from its criticality

(obtained with the probability of occurrence and the level of negative impact) combined with the level of control by ALTEN.

Risk factors and associated prevention and management measures are described below in Section 2.3 - Risk factors and risk management [GRI 102-11].

SUMMARY OF THE MAIN CHANGES IN RELATION TO THE 2023 FINANCIAL YEAR

The major risk mapping exercise carried out by the Group in 2024 showed that overall exposure and control levels for the Group's main risks had stabilised.

Nevertheless, two developments should be highlighted: the appearance of new risks linked to the adoption of Artificial Intelligence in priority 1 area, as this is an emerging risk for which control measures are currently being deployed; and a change in the methodology for assessing foreign exchange risk, highlighting its higher criticality and increased level of control.

RISK RANKING

| Risk category | Risk identified | Priority area (2023) | Priority area (2024) | Change |
|--|--|----------------------|----------------------|--------|
| Operational | Geopolitical risk | 1 | 1 | = |
| | Risks associated with the adoption of Artificial Intelligence | Unlisted | 1 | New |
| | Significant loss of turnover | 2 | 2 | = |
| | Risk related to the protection of know-how | 2 | 2 | = |
| | Health risk | 2 | 2 | = |
| | Ability to meet commitments made to customers | 2 | 2 | = |
| | Critical certification loss | 2 | 2 | = |
| | Pressure on recruitment | 2 | 2 | = |
| Cyber/Information System Security | Cyber attack on ALTEN's information system with an impact on clients | 1 | 1 | = |
| | Failure of the Information System | 2 | 2 | = |
| Legal & Regulatory | Regulatory and compliance risks | 1 | 1 | = |
| | Structuring evolution of tax and social rules | 2 | 2 | = |
| Strategy activity | Acquisition of a business that does not create value | 2 | 2 | = |
| Financial situation of the issuer | Foreign exchange risk | 3 | 2 | ↑ |
| Non-financial | Climate change risk | 4 | 4 | = |

2.3 RISK FACTORS AND RISK MANAGEMENT

[GRI 102-11]

2.3.1 OPERATIONAL RISKS

Geopolitical risk



Identification of the risk

Due to its strong international presence, the Group is necessarily affected by all geopolitical factors around the world (e.g. the Ukrainian crisis, Sino-American tensions, etc.).

Depending on the country in question, geopolitical risk can have a significant impact on the Group's activities and consequently on its results.



Risk Management

The geographical diversification of ALTEN's activities would enable the limitation of impacts if the geopolitical risk occurs. In addition, the Group's cash management aims to limit exposure to "cash traps" in the countries affected by this risk.

Risks associated with the adoption of Artificial Intelligence



Identification of the risk

An improper adoption of Artificial Intelligence by ALTEN could expose it to a loss of competitiveness in its competitive environment.

In addition, ALTEN's use of Artificial Intelligence exposes it to risks inherent to this technology (regulatory risks, loss of sensitive data).



Risk Management

ALTEN has implemented governance adapted to the challenges of Artificial Intelligence by appointing a Chief Artificial Intelligence Officer (CAIO) who, in collaboration with the Group's main departments, works to implement an operational and legal framework to protect ALTEN's interests.

Significant loss of turnover



Identification of the risk

The Group generated 31.2% of its revenue from its top 10 clients in 2024.

The Group's largest client represents 12.5% of the consolidated revenue. This turnover is generated in several countries and by several legal entities.

If ALTEN were to lose an account with a major client, its activity rate and consequently its profitability could be temporarily affected.

In addition, the reasons behind the loss of a key customer account could also be risk-aggravating factors, particularly if this loss is related to a failure by ALTEN.

Nevertheless, no risk of dependence on a particular customer has been identified.

The impacts of the health crisis and geopolitical instability on the Group's activities are specifically detailed in the risk entitled "Health risk" on page 83 and "Geopolitical risk" on page 82.



Risk Management

The ALTEN group has a diversified business portfolio. It generates its revenue in four broad sectors, none of which accounts for more than 29.9% of its revenue.

Each sector is divided into sub-sectors (10 in total), the largest of which accounts for around 18.1% of consolidated revenue.

Within each sector, the ALTEN group also operates in various functional areas. This global approach dilutes the risk.

Finally, the key accounts with the Group's largest client are split into business lines. As a result, the loss of one key account with this client would not necessarily affect the other business lines.

Risk related to the protection of know-how

|  Identification of the risk |  Risk Management |
|--|---|
| <p><i>ALTEN has developed its own technologies, methodologies and tools through its centres of expertise and excellence. ALTEN has also developed unique know-how in Human Resources management (recruitment and career management) that contributes to its organic growth.</i></p> <p><i>The disclosure of this technological, HR and commercial know-how outside of the company could cause ALTEN to lose competitiveness due to the appropriation of its business model by competitors.</i></p> | <p>ALTEN has strengthened its control actions, in particular by setting up a retention plan in order to keep key people within the Group.</p> <p>Moreover, enhance confidentiality commitments and non-competition clauses are used when necessary.</p> |

Health risk

|  Identification of the risk |  Risk Management |
|---|--|
| <p><i>The occurrence of a new health crisis could have consequences on:</i></p> <ul style="list-style-type: none"> • <i>employee health;</i> • <i>activity related to client requests;</i> • <i>the Group's organic growth;</i> • <i>the Group's results.</i> | <p>ALTEN has developed technical and organisational resources that enable it to protect its employees and continue its business in the event of a health crisis (remote working, health protocol, etc.).</p> <p>The geographical and sectoral diversification of ALTEN's activities would limit the impact of a new health crisis.</p> |

Ability to meet commitments made to customers

|  Identification of the risk |  Risk Management |
|---|--|
| <p><i>ALTEN makes various types of commitments to its clients: commitments related to the quality or even the results of services, commitments related to compliance with standards in terms of ethics, compliance, security, business standards, etc. Clients generally tend to outsource their own risks and pass them on to their first-tier service providers such as ALTEN.</i></p> <p><i>ALTEN could misjudge certain commitments made to its customers in connection with complex projects and consequently may not be able to fully comply with them.</i></p> <p><i>ALTEN could be held liable which would have a financial or legal impact.</i></p> <p><i>Customers could also choose to not renew a contract or to terminate a partnership.</i></p> | <p>The Group has put in place a customer relationship management system for projects involving several stakeholders and several levels of control in order to verify the Group's compliance with the commitments it has made with clients. Non-exhaustively:</p> <ul style="list-style-type: none"> • the Operational Divisions, in charge of client prospecting, sales of services and performance of operational services; • the Sales Coordination Department, in charge of ensuring the overall maintenance of client relations; • the Technical Division, in charge of supervising the conduct of projects and guaranteeing the technical compliance of the services; • the Continuous Improvement and Project Quality Department, in charge of project quality control and methods development, while checking the level of client satisfaction; • the Legal Department, in charge of identifying legal risks associated with services and contractualisation with clients; • the Quality and Performance Department, responsible for identifying risks related to compliance with non-technical processes (ISO standards, CSR, etc.). <p>These departments are multidisciplinary teams within various committees that are in charge of identifying, analysing and addressing potential risks related to project commitments.</p> <p>Moreover, the Group has put in place an insurance policy not only to meet both the requirements of its clients but also to cover the financial consequences of its potential liability.</p> |

Critical certification loss



Identification of the risk

The ALTEN group must have specific certifications (e.g. ISO 27001 or EN 9100) in order to work with certain clients.

The loss or non-renewal of these certifications could lead to reduced business and thus have a significant impact on turnover.



Risk Management

On a day-to-day basis, the Quality & Performance Department ensures that certifications are maintained and coordinates audits with certifying bodies.

It also assists the Group and its subsidiaries in identifying and implementing concrete actions to maintain the level of requirements of the standards.

The Quality & Performance Department also continuously monitors any changes in the standards in question.

Pressure on recruitment



Identification of the risk

ALTEN has largely based its growth model on organic growth. Consequently, the Group's ability to recruit is key for its capacity to grow.

The Group's growth could be affected should it have difficulties in recruiting and retaining talent.

Revenue growth, or even its maintenance, could be impacted.

This difficulty in recruiting could also prevent the Group from fulfilling its commitments to its clients.



Risk Management

The Group pursues an active recruiting policy. This policy is supported by a retention plan that allows ALTEN to position itself among the leaders on the job market.

The ALTEN group has established a dedicated recruitment organisation by type of function (Engineers, Support Functions, Sales), that relies on internally developed processes and tools. Their effectiveness is demonstrated by the recruiting volumes that the Group achieves each year, despite a general tension in the job market.

The recruitment trend is underpinned by a stringent skills analysis process to identify and recruit high-level profiles. The Group's teams of Consultant-Engineers work on the largest technological projects in cutting-edge technology sectors (e.g. Aeronautics, Space, Defence & Naval, Automotive, Rail, Energy, Life Sciences, Telecoms & Multimedia, Finance & Services).

To support its ambitious recruiting policy, ALTEN has a strong commitment to the student community in order to attract best talents.

The Group wants to retain its talents and develop their loyalty to support its growth. To this end, ALTEN ensures the quality of management through ongoing training of managers and ensures consultants' satisfaction through a satisfaction survey process.

2.3.2 CYBERSECURITY AND IT SYSTEM RISKS

Cyber attack on ALTEN's Information System with an impact on customers

|  Identification of the risk |  Risk Management |
|--|---|
| <p><i>ALTEN, like all companies of equivalent size, depends on the security and availability of its IT systems for all its processes. Consequently, an attack on ALTEN's IT systems would be likely to have a significant impact on its operational activities.</i></p> <p><i>The risk of cyber-attacks has intensified, in particular by the implementation of remote working measures.</i></p> <p><i>Moreover, ALTEN's IT system could be used as a vector for an attack against one of its clients. ALTEN could be considered liable by a client.</i></p> | <p>Information security and cybersecurity are strategic issues at the forefront of the Group's concern. ALTEN has integrated into all its processes an Information Security Management System (ISMS) recognised by the ISO 27001 certification.</p> <p>The Group's insurance policy takes into account exposure to cyber risks.</p> |

Failure of the Information System

|  Identification of the risk |  Risk Management |
|---|--|
| <p><i>The majority of the Group's activities are based on its IT system (ERP, HR, CRM, Recruitment, etc.). Risks associated with the failure of its IT system would be likely to limit the fluidity of exchanges and would negatively impact the Group's business activities.</i></p> | <p>ALTEN has an IT continuity plan.</p> <p>Moreover, ALTEN has included the requirements of ISO 27001 in its Quality, Security and Sustainable Development Policy in order to:</p> <ul style="list-style-type: none"> • ensure service continuity; • manage risks; • guarantee control of intellectual capital; • preserve the trust of stakeholders by defending the confidentiality of information; • integrate this approach into the company's management system to ensure that it is adopted by all. |

2.3.3 LEGAL AND REGULATORY RISKS

Regulatory and compliance risks



Identification of the risk

The main compliance risks to which ALTEN is exposed are corruption, non-compliance with international sanctions, export controls, personal data protection and due diligence.

ALTEN's growth model is founded in part on external growth. The Group could acquire an entity that has or had non-compliant practices.

ALTEN is a global player subject to compliance risks that could be increased by geographical (presence in sensitive countries) or sectoral (clients in sensitive sectors) exposure.

The Group must be vigilant about the activities of its suppliers and subcontractors.

ALTEN could use suppliers or subcontractors who do not have the same level of CSR requirements (environmental aspects, respect for human rights, etc.).

Failure to comply with all of these regulations could have significant financial and reputational consequences for the ALTEN group (e.g. fines, exclusion from certain markets, termination of contracts, etc.).



Risk Management

The Group has set up a dedicated Ethics and Compliance structure. It is composed of an *ad hoc* Commission within the Executive Committee as well as an Ethics and Compliance Committee. Jointly, they are responsible for ensuring the application of the Group's policy and the dissemination of the ethics and compliance culture. For that, ALTEN relies on awareness-raising and training, largely supported by the network of Ambassadors that has been set up.

To this effect, the Group relies on its compliance programme designed to detect and prevent these risks. This program is described in the paragraph 4.4.3 - Ethics & Compliance.

ALTEN also shares its CSR ambitions with all its partners and has implemented a responsible purchasing approach, in line with its Vigilance Plan, to ensure that its suppliers are committed to respecting these principles. The Group's approach is detailed in the paragraph 4.4.5.3 - Responsible purchasing.

Structuring changes in tax and social rules



Identification of the risk

ALTEN's business model could be impacted by sudden and structural changes in social and tax regulations. A large part of the Group's expenses are related to total payroll and taxes.

These changes could have a significant impact on the Group's turnover or margin.

These risks concern both emerging countries, where regulatory changes are rapid, and developed countries



Risk Management

A global watch is implemented to anticipate regulatory changes. Moreover, the geographical distribution of ALTEN's business activities allows it to mutualise the risk and limit its impacts.

2.3.4 RISK RELATED TO STRATEGIC ACTIVITIES

Acquisition of a business that does not create value

|  Identification of the risk |  Risk Management |
|---|--|
| <p>The ALTEN group's growth model is partly founded on external growth that contributes to the nominal growth of the year of acquisition and to the organic growth of subsequent years.</p> <p>External growth operations mainly involve the following risks:</p> <ul style="list-style-type: none"> assumptions made by the Group in valuing the acquisition may not be verified, in particular with regard to the prices, costs, synergies and expected profitability; difficulties linked to the integration of the acquired activities or companies could arise and impact the expected value of the transaction; the Group may not be able to retain certain key employees or clients and thereby lose a portion of the expected value of the acquired entity. <p>Consequently, the expected benefits from future or past acquisitions may not materialise within the expected time frames and levels. This could have a negative impact on the Group's net financial income, financial position and prospects.</p> | <p>The relative size of the acquisitions made by ALTEN (from 200 to 1,000 consultants) allows it to control integration risks and limit potential impacts in proportion to the size of the Group.</p> <p>An acquisition process involves several ALTEN departments (including a department dedicated to research and target analysis, which informs and advises management on investment choices) as well as external advisors. Systematic and in-depth compliance verifications are carried out before each acquisition by expert firms.</p> <p>Once an investment decision has been made, the Group develops an integration programme and puts in place necessary resources to implement it.</p> |

2.3.5 RISK RELATED TO THE ISSUER'S FINANCIAL POSITION

Foreign exchange risk

|  Identification of the risk |  Risk Management |
|---|--|
| <p><u>Operational foreign exchange risk</u>: the Group is exposed to foreign exchange risk when invoicing for its services.</p> <p><u>Foreign exchange risk</u>: the financing needs of subsidiaries outside the euro zone and of some of the Group's financing transactions expose certain entities to a foreign exchange risk (risk related to the variation in value of debts or receivables in currencies other than the operating currency of the lending or borrowing entity).</p> <p><u>Translation foreign exchange risk</u>: some Group subsidiaries are outside the euro zone, notably in the United States, Sweden, China and the United Kingdom. The financial statements of these subsidiaries, when translated into the consolidation currency, are subject to changes in exchange rates.</p> | <p><u>Operational foreign exchange risk</u>: although the Group has a broad international presence, currency flows linked to its activity, with a few exceptions, are limited to each subsidiary's internal market and primarily converted into local currencies. In addition, see Section "7.4 - Financial risk factors" on page 286.</p> <p><u>Foreign exchange risk</u>: the financing of these foreign currency transactions is generally done through spot purchases or short-term currency swaps on the markets. These transactions represent a small volume in relation to the Group's activity. In general, the Group's external financing is denominated in euros. In addition, see Section "7.4 - Financial risk factors" on page 286.</p> <p><u>Translation foreign exchange risk</u>: exposure to this risk is relative and monitored by the Group. In addition, see Section "7.4 - Financial risk factors" on page 286.</p> |

2.3.6 NON-FINANCIAL RISK

Climate change risk



Identification of the risk

As a leading Engineering and Technological Consulting company, the ALTEN group is aware of the climate challenge, which is particularly acute in industrial companies that ALTEN is partnered with.

Although limited due to the Group's business model, difficulties in adapting its business to the challenges of climate change could constitute a risk.

Poor management of environmental issues and failure to meet targets could lead ALTEN to see its client tender applications being rejected and would negatively impact the Group's image towards its stakeholders (clients, suppliers, employees and shareholders).



Risk Management

ALTEN aims to control and reduce the contribution of its activity to climate change over the long term. To do so, the Group has developed an environmental management system (EMS) which is integrated into the management system. This system is based on an environmental risk analysis and a continuous improvement approach.

In France and abroad, the majority of entities are covered by an EMS, including some ISO 14001 certified entities.

ALTEN has also set up a monitoring system for its carbon emissions, which are assessed as part of its Non-Financial Performance Statement. In addition, ALTEN's actions in the fight against climate change are also evaluated by its clients in the context of calls for tender.

Moreover, ALTEN is committed to developing innovative and sustainable solutions for its clients to help them achieve their climate objectives.

ALTEN also supports its clients in carrying out environmental-themed projects.

Internally, the Group's environmental approach is based on the priorities described in Section "4.2.2 - Climate change policies [E1-2], action plans and resources [E1-3], decarbonisation levers, targets and results [E1-4]".

2.4 INSURANCE AND RISK COVERAGE

The Group's insurance policy is associated with a strong initiative to prevent and protect against risks. All Group companies are insured through top-ranking insurance companies for all major risks that could significantly impact their business, results or assets.

The main risks insured are those related to:

- liability (contractual and extracontractual) for damage caused to third parties;
- damage suffered by the Group, such as property damages and business interruptions.

2.5 INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORK

The risk management and internal control systems contribute to the control of the Group's activities. The Group relies on the reference framework and its application guide published by the French Financial Markets Authority (AMF - Autorité des Marchés Financiers).

2.5.1 DEFINITION, OBJECTIVES AND SCOPE OF THE INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORK

The internal control and risk management framework is established in the Group as a process implemented by the General Management and all employees to provide reasonable assurance on:

- the compliance with laws and regulations;
- the prevention and detection of fraud and errors;
- the implementation of guidelines and strategies set by General Management;
- the optimisation of operational activities;
- the proper functioning of the Group's internal processes, especially those affecting the protection of its assets;
- the reliability and quality of information used within the Group and disseminated externally;
- generally, the control of its activities, the efficiency of its operations and the effective use of its resources.

The Group ensures that this framework is applied to all of its subsidiaries, *i.e.* ALTEN SA and all companies consolidated using the full consolidation method. Recently acquired companies or groups of companies are gradually integrated into the risk management and internal control framework.

One of the objectives of the internal control framework is to prevent and limit all risks resulting from the Group's activities, particularly accounting, financial, operational, strategic and compliance risks. However, it cannot provide an absolute guarantee that objectives will be achieved or that the risks, whose likelihood of occurrence and potential impact it seeks to reduce, will be eliminated.

2.5.2 INTERNAL CONTROL PROCEDURE

The Board of Directors and General Management are responsible for the internal control system, with the Audit Committee monitoring the effectiveness of ALTEN's internal control and risk management system. To do this, General Management relies on the Group's functional Departments as well as on the Operational Divisions (geographical areas and subsidiaries).

The Group has deployed a set of Charters for its employees and stakeholders:

- the Ethics Charter formalises the Group's commitments in the way it conducts its business and sets out a framework for the conduct expected of all its employees. It is distributed to each employee upon joining the Group and is made available on the Group's intranet and website;
- the Anticorruption Code of Conduct, distributed to each employee, defines and illustrates the main principles (corruption, conflicts of interest, etc.) with which everyone must comply;
- the Sustainable Development Charter, which develops a corporate social responsibility approach within its entities;
- the Responsible Purchasing Charter applies to all ALTEN suppliers and commits them to respect the principles set out in the Charter on Human Rights, Ethics and the Environment.

A whistleblowing system, available on the intranet and on the Group's website, has been set up to give each employee the opportunity to report any behaviour that does not correspond to the Group's values (see Section 3.4.2. "Ethics and Compliance").

E-learning training must also be followed by employees for anti-corruption, cybersecurity and personal data protection training.

The various players involved in the management and control of the Group's risks are described below.

General Management can use 3 levels to coordinate internal control processes.

The first level is made up of operational managers and employees:

- this first level, responsible for the internal control of the processes of their entities, plays a key role in the system. It is responsible for the assessment, prevention and control of risks by setting up an appropriate control environment for the processes for which it is responsible. On a day-to-day basis, it is in charge of looking for possible failures and is continually working to improve the system.

The second level is made up of the Group's functional departments:

- these Group functional departments (Finance, Legal, Ethics and Compliance, IT, Human Resources, Purchasing, etc.) disseminate, assist and continuously monitor the implementation of internal control elements;
- the Financial Department is responsible for internal accounting and financial control. It supports the Group's entities by disseminating procedures and best practices and by implementing tools.

The Legal Department prepares and supervises the contractual commitments made by the Group. It is in charge of organising the control of the Group's interests in disputes it may have with third parties. It thus contributes to limiting and managing the legal risks to which the Group is exposed.

The Legal Department also participates in the protection of the Group's by establishing and implementing coverage, and coordinates the claims prevention process.

The Risk and Compliance Department, under the responsibility of the Legal Department, ensures compliance with the Group's regulatory compliance in the context of personal data protection, anti-corruption systems and compliance with international sanctions. It also contributes to compliance with the duty of care. Finally, it is responsible for identifying and assessing the risks to which the Group is exposed. It supports the Operational and Functional Divisions in the implementation of risk management action plans.

The IT Department participates in the deployment of internal control policies and risk management. Its technical security actions enable the Group to cope with cyber risks. It has developed and maintains a business continuity plan guaranteeing the continuation of ALTEN activities in the event of *force majeure* events. In addition, it ensures compliance with the principle of segregation of duties and ensures an adequate access rights policy.

The third level is the Internal Audit Department:

The objective of the internal audit is to assess the way in which the Group identifies and manages its risks. This activity provides the Group with assurance on the degree of control of its operations, as well as areas for improvement in the form of recommendations. It also ensures compliance with the procedures disseminated by the Group's departments in the areas audited.

Internal Audit, which reports to the Corporate Financial Department, intervenes on the entire scope of the Group on the basis of an annual plan based on a risk analysis and interviews with the Operations Managers. This audit plan is submitted to the Audit Committee for approval.

The work and conclusions of the Internal Audit Department, as well as the stage of completion of the action plans in the audited entities, are presented to General Management and the Audit Committee.

The Statutory Auditors assess the level of internal control of the processes for preparing and processing accounting and financial information in the performance of their duties and issue recommendations where appropriate.

2.5.3 INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATING TO THE PREPARATION AND PROCESSING OF FINANCIAL AND ACCOUNTING INFORMATION

This section will focus on control activities relating to the preparation and processing of accounting and financial information. This system ensures the implementation and compliance with the rules established by the Group in terms of forecasting, operational reporting, consolidation and financial communication.

2.5.3.1 Accounting and financial organisation

The Group Financial Department is responsible for internal audit procedures related to the preparation and presentation of internal and external financial information.

The production and analysis of the Group's financial information is based on the Group's consolidation, management control, tax and treasury functions as well as on the finance departments of the various subsidiaries within the scope.

The Regional Financial Departments (composed of a Chief

Financial Officer and financial controllers) and the subsidiaries' Financial Departments are responsible for accounting and management data in line with the Group's instructions. They are responsible, for each legal entity, for the application of the Group's procedures, as well as for managing the financial performance and closing the financial statements.

The entire Group's financial community is required to comply with the rules and procedures set out in the "Group accounting/finance guidelines" document, maintained by the internal financial control department and establishing:

- internal control rules;
- management rules and procedures;
- accounting principles and methods.

An annual self-assessment campaign on the key controls described in these guidelines is conducted in each Group entity. The responses obtained make it possible to assess the adequacy and effectiveness of internal control within each subsidiary and to establish, if necessary, the action plans to be carried out.

2.5.3.2 Financial reporting

In order to control the Group's activities and in order to have information for the management of the Group, each subsidiary is subject to reporting budgetary/forecasting, operational and accounting obligations.

Budget and forecasts

Each Group entity prepares an annual budget including a management income statement from operational and financial indicators. The budgets are reviewed and consolidated by Group Management Control, then approved by General Management.

The budget is then revised each month and incorporates the achievements of the previous month and a new forecast for the remaining months of the current year.

Operational reporting

Each month, the Group's entities produce a management report allowing an analysis of the main operational and financial parameters of the business, as well as an income statement and cash flow reporting. These data are compared with the budget, the previous month's forecasts and data for the same period of the previous year. This information is reviewed and consolidated by the Group's Management Control Department, which sends it to General Management.

The financial data from these reports are reconciled with accounting data each quarter.

Statutory consolidation

Consolidated financial statements are prepared quarterly in accordance with international accounting standards ("IFRS") and published half-yearly and annually. The preparation of these statements is done as part of a process led by the consolidation department reporting to the Financial Department of the Group, in the following manner:

- dissemination of precise instructions to Group companies before each consolidation, including the scope of consolidation and a detailed schedule;

- preparation using software that provides all necessary functions in terms of traceability, accuracy and security of data and processing;
- subsidiaries report individual financial statements that are consolidated at Group level, without any consolidation step. Users are regularly trained and/or refreshed;
- production of analyses and controls of the data throughout the process.

2.5.3.3 Financial information and communication

The production of financial information that is the subject of an external communication is strictly controlled by the departments in charge of preparing it. In addition to these controls, two bodies are responsible for verifying the internal control environment and the quality of the financial statements:

- internal audit, through these missions;
- the Statutory Auditors, as part of the certification of the financial statements.

External communication of financial information through the Universal registration document, financial press releases and meetings with analysts and investors are also subject to appropriate controls.

2 | INTERNAL CONTROL AND RISK MANAGEMENT

3

CORPORATE GOVERNANCE

| | | | |
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3.1 OVERVIEW OF GOVERNANCE

3.1.1 CORPORATE GOVERNANCE CODE

ALTEN SA (hereinafter the "Company" or "ALTEN") refers to the recommendations of the Middelnext Corporate Governance Code (hereinafter the "Middelnext Code"). The Middelnext Code is available online at the following address: www.middelnext.com.

ALTEN complies with all the recommendations of the Middelnext Code, with the exception of the recommendation relating to assignments that may be entrusted to the Statutory Auditors.

This point is included in the 2nd recommendation on conflicts of interest. It is recommended that services other than certification of accounts (SOCA) be entrusted to firms other than those that certify the issuer's accounts.

Due to its numerous acquisitions throughout the world, ALTEN considers that excluding the networks of its Statutory Auditors as a matter of principle from all of its audit work on acquisition targets or one-off consulting assignments, tax or financial, would be likely to reduce, very narrowly in certain countries, the panel of suppliers with the necessary resources and skills. ALTEN also believes that such an exclusion would have an adverse impact on the costs of missions as well as on their quality. The position adopted by the Company, which publishes the fees paid in this context, complies with the provisions of the French Commercial Code.

In accordance with the 22nd recommendation of the Middelnext Code, the points of vigilance set out in the Code are reviewed annually by the Company's Board of Directors. The Board of Directors carried out this last review on 24 October 2024 and noted the effectiveness of all the points of vigilance within ALTEN.

3.1.2 GENERAL MANAGEMENT

Arrangements for the exercise of the General Management and balance of powers

In 2002, the Board of Directors decided to combine the functions of Chairman of the Board of Directors and Chief Executive Officer.

This method of governance is adapted to the specificities of the Company. It enables the Group to optimise its economic and financial performance and create the most favourable conditions for its long-term development.

The Board of Directors believes that combining the functions of Chairman of the Board of Directors and Chief Executive Officer allows for a high degree of responsiveness and agility in the administration and management of the Group, as well as a

direct link between management and shareholders. This organisation also promotes dynamic dialogue between management and the Board of Directors.

In addition, as shareholder and the founding partner of ALTEN, Mr Simon Azoulay still has a key operational role in the Company's management and development.

In this regard, the Board of Directors considers that the combination of the positions of Chairman and Chief Executive Officer by Mr Azoulay allows ALTEN to be part of a sustainable growth and value creation model.

Since 2002, the Board of Directors has seen the relevance and effectiveness of this mode of governance and has been satisfied with the balance of power between the Chairman and Chief Executive Officer and the Directors, thanks in particular to the presence, since 2018, of a Lead Director, who is independent and whose role and missions are detailed below in Section "Lead Director" on the Lead Director page 109.

The creation of this function of Lead Director by the Board of Directors specifically serves to prevent or manage any potential or proven conflict of interest situation within the board, in the event that the functions of Chairman and Chief Executive Officer are not separated.

Lastly, the significant proportion of Independent Directors on the Board of Directors, i.e. 62.5%⁽¹⁾, maintains the balance of power.

Mr Simon Azoulay serves as Chairman and Chief Executive Officer. His term of office expires at the 2025 Annual General Meeting. A proposal will be made to the Board of Directors to be held after the Annual General Meeting to renew his term of office as Chairman and Chief Executive Officer (subject to the renewal of his term of office as Director by the General Meeting) for the new term of office as Director. If Mr Azoulay's term of office as Director is not renewed by the General Meeting, the Board of Directors may decide to separate the functions of Chairman of the Board of Directors and Chief Executive Officer and appoint Mr Azoulay to this position for a term of four financial years.

Limitation of the powers of the Chairman and Chief Executive Officer

The Chairman and Chief Executive Officer is vested with the broadest powers to act on behalf of the Company in all circumstances. He exercises his powers within the limit of the corporate purpose and subject to those expressly attributed by law to the shareholders' meeting and of the Board of Directors. He represents the Company in its relations with third parties and before the courts.

In addition, the Board's Internal Rules, which are available on the Company's website, set out the powers reserved to the Board of Directors to review and authorise external growth projects.

(1) Excluding Director representing the employees. It should also be noted that this percentage also corresponds to the percentage of independent non-executive Directors.

Committees assisting the General Management

General Management is assisted in its duties by two committees.

- the Executive Committee is composed of the Chairman and Chief Executive Officer, the Deputy CEOs and the Executive Vice Presidents. The Executive Committee meets at least once a month. Its role is to analyse commercial and financial results, and implement operational measures, in line with the Group's strategy. Its composition is presented in the integrated report on page 15 of this Document;
- the Group Management Committee is composed of the members of the Executive Committee and the persons occupying the main management positions within the Group.

Striving for a balanced representation of women and men within the Committees and among executive management assisting General Management

The Group Management Committee is currently made up of 18 members, 5 of whom are women, and the Executive Committee is made up exclusively of men.

At its meeting on 20 February 2025, the Board of Directors noted that there are very few women in ALTEN's Industries. Engineers comprise 88.21% of the ALTEN group's headcount, of whom only 27.1% are women internationally and 27.4% in France.

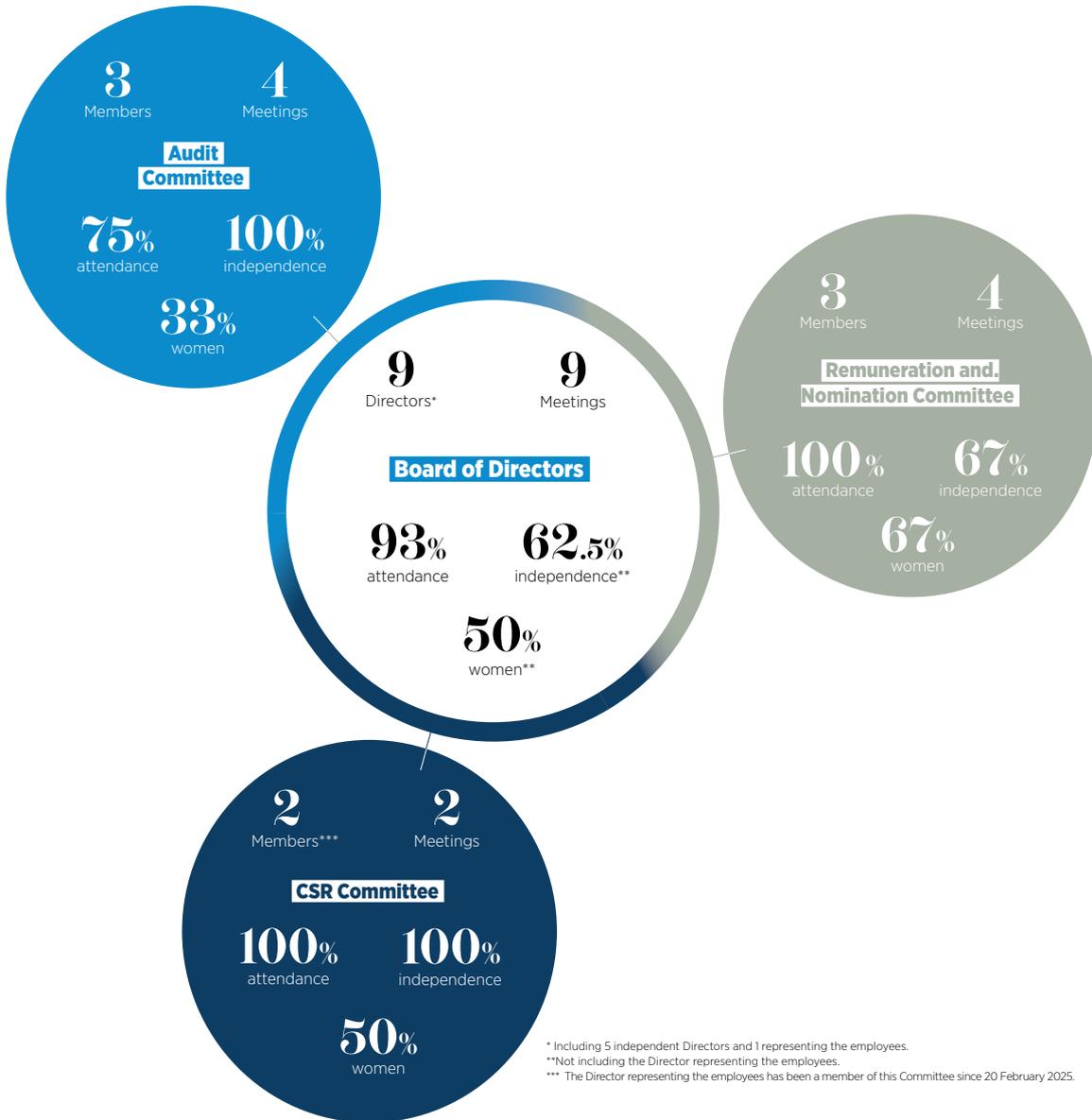
ALTEN is keen to promote balanced gender representation in its workforce. Gender equality initiatives in the Group are described in Chapter 4 of this Document.

In 2024, ALTEN SA obtained a score of 89 out of 100 on the gender equality index defined by the law "for the freedom to choose one's professional future". This score is identical to the ones obtained in 2022 and 2023.

In addition, if the Board of Directors were to appoint a Deputy CEO, the selection process would include the presence of at least one person of each gender among the candidates, until the end of the selection process.

Lastly, the Board of Directors took note of the objectives set by the Rixain Law of 24 December 2021, which includes a number of measures aimed at achieving greater equality between women and men in companies. The Company's Remuneration and Nomination Committee is working on increasing the representation of women on certain management bodies, in particular the Executive Committee.

3.1.3 THE BOARD OF DIRECTORS AND ITS COMMITTEES IN 2024



3.1.3.1 Board of Directors

The Board of Directors determines ALTEN's strategic directions and ensures their implementation, in accordance with its corporate interest, taking into consideration the social and environmental challenges of its activity. It controls the management of both financial and non-financial aspects and ensures the quality of the information provided to shareholders and the market.

Composition of the Board of Directors

Number of Directors

Article 16 of the Company's Articles of Association provides that the Board of Directors is composed of no fewer than three and no more than 18 members.

The Board of Directors comprises nine Directors at the date of preparation of the Universal registration document, including the Director representing the employees.

Nomination of Directors

Directors are appointed by the General Meeting, which may dismiss a Director from office at any time. The Director selection process is described on the Director selection process page 114 of this document.

A legal entity appointed as Director must designate a permanent representative who is subject to the same conditions and obligations as if they had been appointed Director in their own name.

An employee of the Company may be appointed as a Director under the conditions provided for by the regulations, in particular Article L. 225-22 of the French Commercial Code. The number of Directors bound to the Company by an employment contract may not exceed one third of the Directors in office. The Director representing the employees is not included in this calculation.

The Director representing the employees is appointed by ALTEN's Social and Economic Committee. He or she has a deliberative vote within the Board of Directors.

Term and plurality of offices

The term of office of the members of the Board of Directors appointed by the General Meeting is set at four years. This duration is adapted to the specificities of the Company, in accordance with the 11th recommendation of the Middenext Code.

The appointment of each Director is the subject of a separate resolution. Any Director whose term of office expires is eligible for reappointment.

The terms of office of Ms Alette Mardyks and Mr Simon Azoulay expire at the 2025 Annual General Meeting. Shareholders will be asked to renew their terms of office for a further four years, until the 2029 Annual General Meeting.

In practice, Directors' terms of office are staggered to allow for renewal by rotation.

The list of offices and positions held by the members of the Board of Directors at the date of preparation of this Document is provided in the Section "Information on the offices and positions held and in force as of the date of this Document" on the page 100.

Members of ALTEN's Board of Directors do not hold an office in any listed company other than ALTEN.

Chairmanship of the Board of Directors

The board elects a Chairman, who must be a natural person, from among its members for a period that does not exceed the Chairman's term of office as Director. The board may dismiss the Chairman at any time.

If it deems this necessary, the Board of Directors may appoint one or more Deputy Chairmen from among its members, whose sole duty is to preside over Board Meetings and General Meetings in the absence of the Chairman. The Board of Directors sets the term of their appointment, which cannot exceed that of their term of office as Director.

Summary of the composition of the Board of Directors at the date of publication of the Universal registration document

| Directors | Independence | Gender | Nationality | Age | Number of ALTEN shares held | Start of 1 st mandate | End of current mandate | Seniority | Board committee memberships | | | Attendance rate in 2024 | |
|--|--------------|--------|---|-----|---|----------------------------------|------------------------|-----------|---|---|---|-------------------------|--------------|
| | | | | | | | | | Audit | Remunerations and nominations | CSR | Board | Committee(s) |
| Simon Azoulay Chairman and Chief Executive Officer | NO | M |  | 68 | 5,173,013 (directly and via SGTI, a controlled company) | 19/02/1997 | 2025 GM | 28 years | | | | 100% | Purposeless |
| Emily Azoulay Director | NO | F |  | 76 | 1,410 | 22/06/2011 | 2027 GM | 13 years | |  | | 89% | 100% |
| Jean-Philippe Collin Independent Director | YES | M |  | 68 | 0 | 23/02/2023 | 2026 GM | 2 years |  |  |  | 89% | 100% |
| Marc Eisenberg Independent Director | YES | M |  | 70 | 0 | 18/06/2014 | 2026 GM | 10 years | | | | 89% | Purposeless |
| Maryvonne Labeille Independent Director | YES | F |  | 67 | 0 | 29/01/2021 | 2028 GM | 4 years | |  |  | 100% | 100% |
| Aliette Mardyks Independent Director | YES | F |  | 69 | 0 | 22/06/2017 | 2025 GM | 7 years |  | | | 89% | 100% |
| Pierre-Louis Ryser Director representing the employees | NO | M |  | 59 | 0 | 28/09/2023 | 27/09/2027 | 2 years | | |  | 100% | Purposeless |
| Jane Seroussi Director | NO | F |  | 59 | 0 | 18/06/2014 | 2026 GM | 10 years | | | | 78% | Purposeless |
| Philippe Tribaudeau Independent Director and Lead Director | YES | M |  | 63 | 0 | 24/05/2016 | 2028 GM | 8 years |  | | | 100% | 25% |

 Chairmanship of the Committee  Audit Committee  Remuneration and Nominations Committee  CSR Committee

Events relating to the composition of the Board of Directors during the 2024 financial year up to the date of publication of the Universal registration document

| Date | Directors | Nature of the event | Diversification of Board membership |
|--------------|----------------------------|---|--|
| 20 June 2024 | Maryvonne Labelle | Renewal of her term of office as Director for a new period of four years at the General Meeting | Renewal contributing to gender balance and maintaining the number of Independent Directors on the Board of Directors |
| 20 June 2024 | Philippe Tribaudeau | Renewal of his term of office as Director for a new period of four years at the General Meeting | Renewal contributing to gender balance and maintaining the number of Independent Directors. |

Events relating to the composition of the Committees of the Board of Directors during the 2024 financial year and up to the date of publication of the Universal registration document

| Date | Directors | Nature of the event | Diversification in the composition of the Committee |
|------------------|---------------------------|--|--|
| 20 February 2025 | Pierre-Louis Ryser | Appointment as member of the CSR Committee | Integration of the Director representing employees |

INFORMATION ON THE OFFICES AND POSITIONS HELD AND IN FORCE AS OF THE DATE OF THIS DOCUMENT

Mr Simon Azoulay

Chairman and Chief Executive Officer

BIOGRAPHY

Mr Azoulay is a graduate of Supélec.

After working as an R&D laboratory manager at THALÈS, he founded ALTEN in 1988 with two partners who were also engineers.

Age:

68 years

Nationality:

French

Date first appointed:

19 February 1997 (Director) – 22 September 1998 (Chairman and CEO)

Date of last renewal:

28 May 2021 (Director and Chairman and CEO)

Term of office expires:

Meeting to be held in 2025 and called to approve the financial statements for the past financial year (Director and Chairman and Chief Executive Officer)

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

| POSITION/OFFICE | COMPANY | COUNTRY |
|--|---|---------------|
| Director | QA CONSULTANTS INC. | Canada |
| Co-manager | ALTEN EUROPE SARL | France |
| Chairman of the Board of Directors | ALTEN FUND FOR ENGINEERING (Endowment fund) | France |
| Permanent representative of ALTEN SA, a legal entity, acting as Chairman | ALTEN SYSTÈMES D'INFORMATION ET RÉSEAUX SASU | France |
| Director | CALSOFT LABS INC | United States |
| Chairman of the Board of Directors | CALSOFT LABS INC | United States |
| Director | AFOUR TECHNOLOGIES INC. | United States |
| Chairman of the Board of Directors | STATMINDS | United States |
| Director | STATMINDS | United States |
| Chairman of the Board of Directors | PVR TECHNOLOGIES INC. | United States |
| Director | PVR TECHNOLOGIES INC. | United States |
| Chairman of the Board of Directors | ALTEN CALSOFT LABS PRIVATE LIMITED | India |
| Director | AFOUR TECHNOLOGIES PRIVATE LIMITED | India |
| Director | VOLANSYS TECHNOLOGIES PRIVATE LIMITED | India |
| Director | WAFER SPACE SEMICONDUCTORS TECHNOLOGIES PRIVATE LIMITED | India |
| Permanent representative of ALTEN EUROPE SARL, a legal entity, acting as Secretary | ANOTECH ENERGY GLOBAL SOLUTIONS LTD | UK |

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

| POSITION/OFFICE | COMPANY | COUNTRY |
|-----------------|---|---------|
| Manager | AVENIR MONTMORENCY SCI | France |
| Manager | CAKCIV SC | France |
| Manager | SEV 56 SC | France |
| Manager | SIMALEP SC | France |
| Chairman | SOCIÉTÉ GÉNÉRALE POUR LES TECHNOLOGIES ET L'INGÉNIERIE (SGTI) SAS | France |

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Ms Emily Azoulay
Director
Member of the Remuneration and Nomination Committee

| | |
|--|--|
| <p>BIOGRAPHY</p> <p>Ms Azoulay has worked for the ALTEN group since ALTEN SA was formed in 1988.</p> <p>Among other positions, she was Sales Manager and Head of Administration and Finance.</p> <p>Her involvement with the ALTEN group no longer extends beyond her capacity as a Director.</p> | <p>Age: 76 years</p> <p>Nationality: French</p> <p>Date first appointed: 22 June 2011</p> <p>Date of last renewal: 30 June 2023</p> <p>Term of office expires: Meeting to be held in 2027 and called to approve the financial statements for the past financial year.</p> |
|--|--|

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Mr Jean-Philippe Collin

Independent Director

Member of the Audit Committee

Member of the Remuneration and Nomination Committee

Member of the CSR Committee

BIOGRAPHY

Mr Collin has over 40 years' international experience in a number of industry sectors, including Automotive, IT, Consumer Electronics and Healthcare, in Executive Positions with companies such as IBM, VALEO, THOMSON, PSA and SANOFI. He is an expert in the implementation of change and transformation strategies at the level of internal organisations, structuring processes and corporate governance.

Age:

68 years

Nationality:

French

Date first appointed:

Co-opted by the Board of Directors on 23 February 2023

Ratification of the provisional appointment by the General Meeting of 30 June 2023

Date of last renewal:

N/A

Term of office expires:

Meeting to be held in 2026 and called to approve the financial statements for the past financial year

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

| POSITION/OFFICE | COMPANY | COUNTRY |
|----------------------------------|-----------------|---------|
| Director | GRANT ALEXANDER | France |
| Director | JICAP | France |
| Member of the Strategy Committee | SILEX | France |
| Member of the Strategy Committee | INNOV+ | France |
| Director | CNA | France |
| Member of the Strategy Committee | HRFLOW | France |

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Mr Marc Eisenberg
Independent Director

BIOGRAPHY
Mr Eisenberg 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.

Age: 70 years
Nationality: French
Date first appointed: 18 June 2014
Date of last renewal: 22 June 2022
Term of office expires: Meeting to be held in 2026 and called to approve the financial statements for the past financial year

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

| POSITION/OFFICE | COMPANY | COUNTRY |
|---------------------------------|--------------|---------|
| Manager | KOL OR FILMS | France |
| Member of the Supervisory Board | DPRJ | France |

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.



Ms Maryvonne Labeille

Independent Director

Chairwoman of the Remuneration and Nomination Committee

Chairwoman of the CSR Committee

BIOGRAPHY

Ms Labeille was Associate Director of a management consulting firm before creating the company LABELLE CONSEIL in 1993, then in 2010 the company POTENTIEL ET TALENTS.

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 Executives.

Ms Labeille holds several positions within SYNTEC: she is vice-Chairwoman of SYNTEC CONSEIL and Director of the SYNTEC Federation, which brings together the consulting, Engineering and digital professions. Ms Labeille 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).

Age:

67 years

Nationality:

French

Date first appointed:

Co-opted by the Board of Directors on 29 January 2021

Ratification of the provisional appointment by the General Meeting of 28 May 2021

Date of last renewal:

20 June 2024

Term of office expires:

Meeting to be held in 2028 and called to approve the financial statements for the past financial year

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

| POSITION/OFFICE | COMPANY | COUNTRY |
|--|-------------------------|---------|
| Chairwoman and Chief Executive Officer | LABELLE CONSEIL | France |
| Chairwoman | LABELLE INVESTISSEMENTS | France |
| Manager | SCI LE CHALONY | France |

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

| POSITION/OFFICE | COMPANY | COUNTRY |
|-----------------|----------------------|---------|
| Manager | POTENTIEL ET TALENTS | France |

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Ms Alette Mardyks

Independent Director

Chairwoman of the Audit Committee

BIOGRAPHY

Ms Mardyks has held operational and functional positions at the AIRBUS group.

She originated the accounting integration project at the AIRBUS group within a Shared Service Centre 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.

Age:

69 years

Nationality:

French

Date first appointed:

22 June 2017

Date of last renewal:

28 May 2021

Term of office expires:

Meeting to be held in 2025 and called to approve the financial statements for the past financial year

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Mr Pierre-Louis Ryser

Director representing the employees
Member of the CSR Committee

BIOGRAPHY

Mr Ryser has been an employee of the ALTEN group since 1996, where he works as a technical and logistics writer specialising in project management.

Age:

59 years

Nationality:

French

Date first appointed:

2023

Date of last renewal:

N/A

Term of office expires:

2027

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Ms Jane Seroussi

Director

BIOGRAPHY

Ms Seroussi is a Business Manager.

She has successfully created her own brand (Cécile & Jeanne).

She has been in charge of the General and Financial Management of her group since its creation, which is developing in France and internationally through a selective network of boutiques under the brand name.

Age:

59 years

Nationality:

French

Date first appointed:

18 June 2014

Date of last renewal:

22 June 2022

Term of office expires:

Meeting to be held in 2026 and called to approve the financial statements for the past financial year

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

| POSITION/OFFICE | COMPANY | COUNTRY |
|------------------------|-----------------------|----------------|
| Manager | CÉCILE ET JEANNE SARL | France |

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Mr Philippe TribaudeauIndependent Director and Lead Director
Member of the Audit Committee**BIOGRAPHY**

Mr Tribaudeau has more than 25 years of experience in finance, investment banking and mergers and acquisitions. Licensed by the UK Financial Services Authority, he spent several years with the investment bank MERRILL LYNCH – BANK OF AMERICA in the UK, where he served as First Vice President.

Age:

63 years

Nationality:

French

Date first appointed:

24 May 2016

Date of last renewal:

20 June 2024

Term of office expires:

Meeting to be held in 2028 and called to approve the financial statements for the past financial year

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 INSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OTHER OFFICES AND POSITIONS HELD AT 31 DECEMBER 2024 OUTSIDE COMPANIES CONTROLLED⁽¹⁾ BY ALTEN SA

None

OFFICES AND POSITIONS HELD OVER THE PAST FIVE FINANCIAL YEARS AND NO LONGER HELD

None

(1) Within the meaning of Article L. 233-16 of the French Commercial Code.

Lead Director

In order to ensure a fair balance of powers within the Board of Directors, with the functions of the Chairman of the Board of Directors and the Chief Executive Officer not being dissociated, the Board of Directors' Meeting of 25 April 2018 created the position of Lead Director.

The latter is chosen from among the independent members of the Board of Directors, which, at its meeting on 20 June 2018, decided to appoint Mr Philippe Tribaudeau to hold this position.

The Lead Director's main mission is to provide the Board of Directors and its Chairman with assistance in ensuring the proper functioning of the Company's governance bodies, both within the Board of Directors and its specialised committees.

The tasks of the Lead Director are to:

- ensure that the Chairman of the Board complies with the governance guidelines (Internal Rules and Middlednext Code) and participate in the self-assessment process of the Board of Directors;
- prevent potential or proven conflicts of interest;
- request the Chairman, if necessary, to convene a meeting of the Board of Directors to discuss and decide any issue in relation to:
 - the governance guidelines,
 - potential or proven conflicts of interest concerning members of the Board of Directors.

The Lead Director is involved in the annual review of potential conflicts of interest provided for in the Internal Rules, within the Board, as well as in the Board's self-assessment process.

No potential or actual conflicts of interest were declared to the Lead Director in 2024.

The duties and prerogatives of the Lead Director are set out in Articles 3 and 5 of the Company's Internal Rules.

Diversity policy applied within the Board

In the context of promoting the diversity of the profiles of Board members and in application of Article L. 22-10-10 of the French Commercial Code, the Board of Directors has paid particular attention to its composition and that of its committees.

Based on the work of the Remuneration and Nomination Committee, the Board regularly reviews the staggering of terms of office and, where appropriate, proposes changes to the composition of the Board and its committees.

The preservation of this diversity in terms of independence, qualifications, expertise, age and gender on the Board is therefore an essential element in the selection of candidates for the position of Director.

The summary of the diversity policy implemented by ALTEN as well as its objectives and results are presented below.

Size of the Board of Directors

In accordance with the Company's Articles of Association, the Board may consist of between three and eighteen members appointed by the General Meeting. The Director representing the employees is appointed by ALTEN's Social and Economic Committee

Objective

The aim is to keep the Board to a manageable size so as to ensure that the work carried out at meetings is both easy and of high quality.

Implementation methods and results obtained

At the date of preparation of the Universal registration document, the Board of Directors comprised nine Directors, including the Director representing employees.

Age of members of the Board of Directors

In accordance with the Company's Articles of Association, no natural person over the age of seventy may be appointed as a member of the Board of Directors if his or her appointment would result in more than one third of the members of the Board of Directors being over that age. A proposal will be made to the 2025 Annual General Meeting to align this age limit with that of the Chairman, and consequently to raise it to seventy-five.

Objective

The aim is to maintain the stability of the composition of the Board of Directors and enable it to benefit from the experience and availability of these members.

Implementation methods and results obtained

At the date of preparation of the Universal registration document, only two Directors were aged seventy or over. The average age of the Board of Directors is sixty-seven. Directors are aged between fifty-nine and seventy-six.

Balanced representation of women and men

In accordance with the French Commercial Code, the proportion of Directors of each gender must not be less than 40%.

Purpose

The aim is to achieve a balance between men and women on the Board of Directors, in strict compliance with the legal provisions in force.

Implementation methods and results obtained

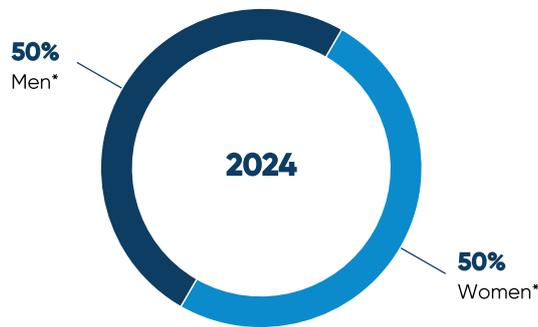
At 31 December 2024, the Board of Directors comprised four women and four men (excluding the Director representing the employees in accordance with the law), i.e. 50% women and men.

In addition:

- the Audit Committee, which is chaired by a woman, comprises one woman and two men, i.e. 33.33% women and 66.66% men;

- the Remuneration and Nomination Committee, which is chaired by a woman, comprises two women and one man, i.e. 66.66% women and 33.33% men;
- the CSR Committee, which is chaired by a woman, comprises one woman and one man i.e. 50% women and men ⁽¹⁾.

The ratio of women to men on the Board remained unchanged at the date of the Universal registration document.



*Not including the Director representing the employees.

Balanced representation in terms of independence

Pursuant to the Middennext Code, at least 50% of Directors must be independent.

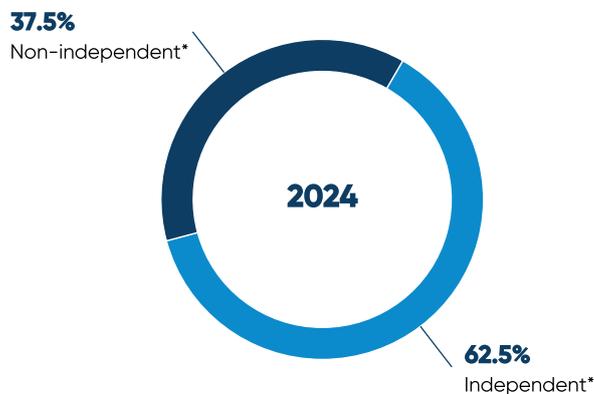
Objective

Achieving the level of independence set out in the Middennext Code ensures that the interests of all stakeholders (shareholders, employees, founders, etc.) are taken into account by the Board of Directors when making decisions. This also ensures the independence needed to avoid conflicts of

interest, as the roles of Chairman of the Board and Chief Executive Officer are not separated.

Implementation methods and results obtained

The Board of Directors comprises five independent members, representing 62.5% of the total number of members, and 37.5% excluding the Director representing the employees. The Board of Directors strictly applies the independence criteria defined by the Middennext Code.



*Not including the Director representing the employees.

(1) The Director representing the employees has been a member of this committee since 20 February 2025.

These criteria are included in its Internal Rules, namely:

| | |
|--|---|
| Criterion 1 Employee and/or corporate officer during the previous five years | has not been, over the past five years, and is not an employee or Executive Corporate Officer of the Company or of a company within the Group |
| Criterion 2 Significant business relationships | does not have and has not had, in the last two years, a significant business relationship with the Company or Group (e.g. client, supplier, competitor, service provider, creditor, banker, etc.) |
| Criterion 3 Ownership of shares | is not a leading shareholder of the Company and does not hold a significant percentage of the voting rights |
| Criterion 4 Family ties | has no close or family ties with a Corporate Officer or leading shareholder |
| Criterion 5 Statutory Auditors | has not served as a Statutory Auditor for the Company in the last six years |

These five criteria make it possible to assess the independence of Board members, which is characterised by the absence of any significant financial, contractual, family or other close relationship that could affect the independence of their judgement.

The Board of Directors annually reviews the situation of its members with regard to the above-mentioned criteria. This review is carried out on the basis of the answers given to a questionnaire sent to each Director, which gives a presumption of independence.

The annual review of these criteria with regard to the situation of each Director enabled the Board of Directors, at its meeting on 20 February 2025, to confirm the independence of five of its members, namely:

- Ms Labeille and Ms Mardyks;
- Mr Collin, Mr Eisenberg and Mr Tribaudeau.

The summary of this review is presented in the following table:

| Independence criteria | Emily Azoulay | Simon Azoulay | Jean-Philippe Collin | Marc Eisenberg | Maryvonne Labeille | Aliette Mardyks | Pierre-Louis Ryser ⁽¹⁾ | Jane Seroussi | Philippe Tribaudeau |
|--|---------------|---------------|----------------------|----------------|--------------------|-----------------|-----------------------------------|---------------|---------------------|
| Criterion 1 Employee and/or corporate officer during the previous five years | ✓ | X | ✓ | ✓ | ✓ | ✓ | X | ✓ | ✓ |
| Criterion 2 Business relationships Significant | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Criterion 3 Ownership of shares | ✓ | X | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Criterion 4 Family ties | X | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | X | ✓ |
| Criterion 5 Statutory Auditors | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Conclusion (independence yes or no) | No | No | Yes | Yes | Yes | Yes | No | No | Yes |

(1) Director representing the employees.

Diversity of skills

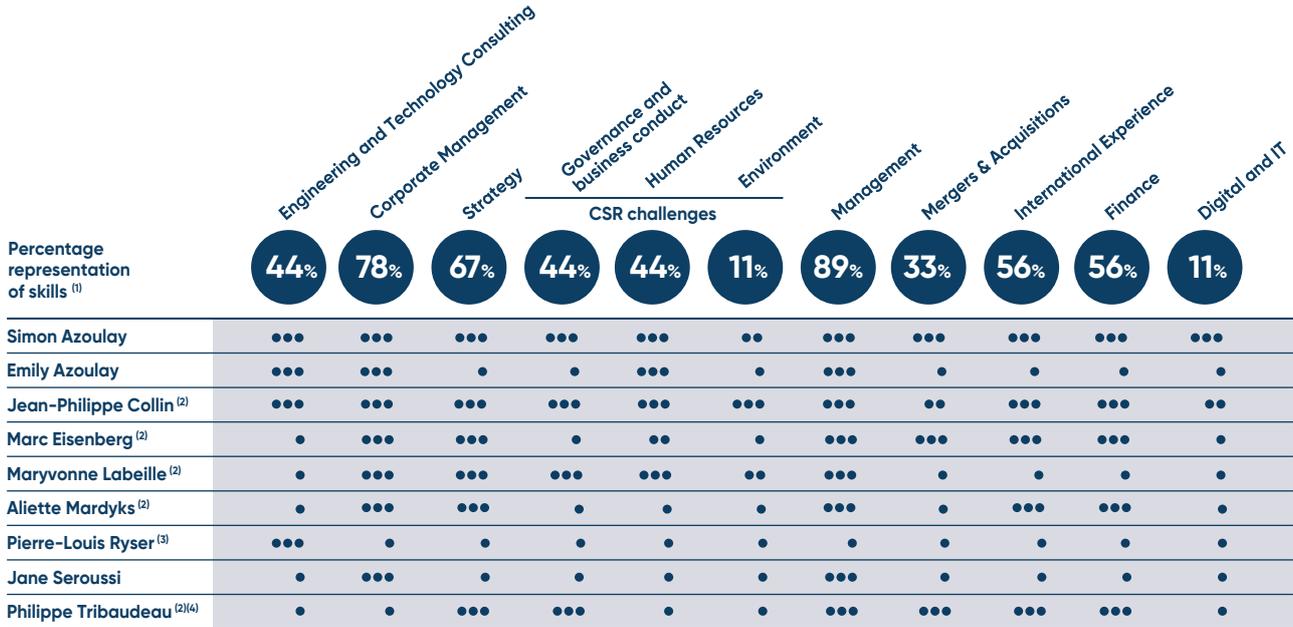
Objective

The Board ensures that the skills represented on it and its committees are varied, necessary and complementary in order to meet the ALTEN group's operational strategy and the tasks entrusted to the Board and its committees.

Implementation methods and results obtained

When selecting candidates for the duties of Director, the Remuneration and Nomination Committee seeks in particular skills that complement those already represented on the Board of Directors.

The table below summarises the skills of Board members.



(1) The percentages shown correspond to an expertise.

(2) Independent Directors.

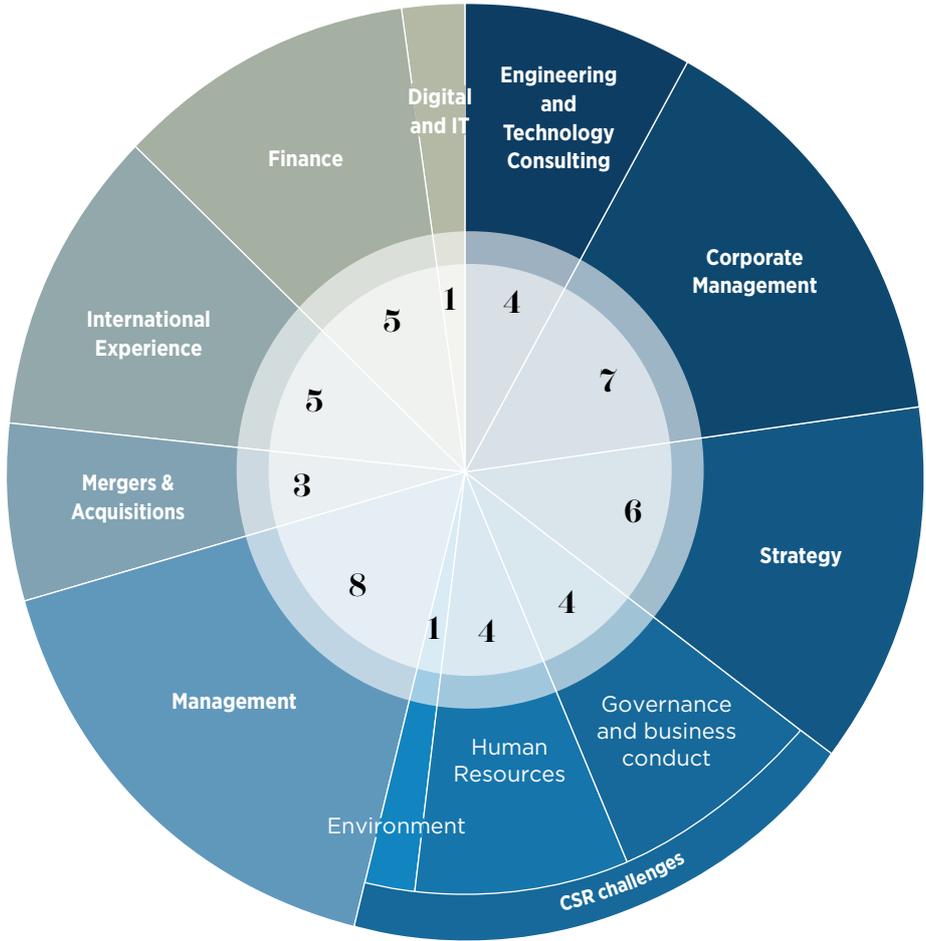
(3) Director representing the employees.

(4) Lead Director.

- Knowledge
- Skills
- Expertise

Their skills come from their qualifications, professional experience (detailed in their biographies), training and the experts who work with them. For CSR issues, they benefit from a training plan initiated several years ago and support from ALTEN's CSR team.

The circular diagram below illustrates the expertise represented within the Board.



Each committee is composed of members with specific skills that enable them to serve on it. Accordingly:

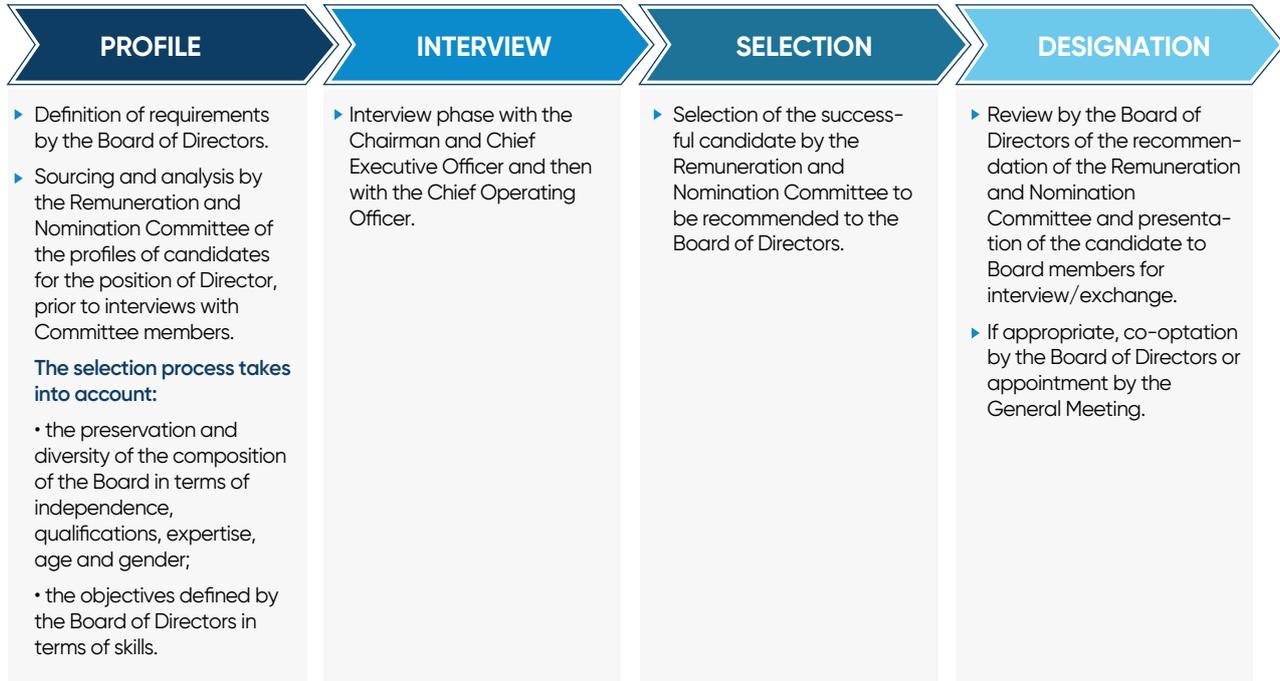
- the members of the CSR Committee have expertise in CSR matters;
- the members of the Audit Committee have expertise in finance or risk management;

- the members of the Remuneration and Nomination Committee have particular expertise in human resources consulting and executive searches for senior managers and Executives.

The diversity of skills within the Board and its committees allows a rapid and in-depth understanding of ALTEN's operational and strategic issues.

Director selection process

This process is applied to independent and non-independent Directors.



In accordance with Article 16 of the Company's articles of association, a specific selection process is applied for the Director representing the employees. The Director representing the employees is appointed by ALTEN's Social and Economic Committee.

Professional ethics of Directors

Each Director is required to comply with the rules set out in the Board's Internal Rules.

Conflicts of interest

The members of the Board sign an annual declaration relating to conflicts of interest. According to the terms of this declaration, in accordance with the Board's Internal Rules and the 1st, 2nd and 9th recommendations of the Middlednext Code, a Director facing such a conflict of interest is obliged to immediately notify the Board and comply with whatever the consequence may be for the performance of his or her corporate office.

In addition, and in accordance with the 2nd recommendation of the Middlednext Code, each Director must declare before each meeting of the Board of Directors that he or she is not in a situation of conflict of interest with the items on the agenda. Depending on the case, he or she must:

- either abstain from taking part in the vote on the corresponding resolution;
- or not attend the Board Meeting at which the conflict of interest arises;
- or resign from his or her position as Director, particularly if the conflict of interest is of a lasting nature.

The Chairman of the Board of Directors will not be obliged to send information or documents pertaining to the contentious issue to Directors who he has serious grounds to believe have a conflict of interest. He will inform the Board of Directors of this omission.

The Board carries out an annual review of known conflicts of interest, in accordance with Article 4.2 of its Internal Rules and the 2nd recommendation of the Middlednext Code. There are currently no conflicts of interest identified between the duties of any member of the Board of Directors with regard to the Company and their private interests.

Management of privileged information

As part of the obligations arising from European Regulation No. 596/2014 of 16 April 2014 on market abuse ("MAR Regulation") and the guide to ongoing information and management of insider information published by the French Financial Markets Authority (AMF – Autorité des Marchés Financiers), ALTEN has drawn up a Stock Market Ethics Charter recalling the main rules applicable to insider trading and securities transactions.

More generally, to comply with the obligations of the MAR Regulation, ALTEN has set up an internal procedure for identifying inside information. This procedure also specifies what to do in the event of inside information.

Ownership of shares

The Board's Internal Rules recommend that the shares of the Company held by Directors and their minor children or legally separated spouses be registered.

In addition, Mr Simon Azoulay, Chairman and Chief Executive Officer, is a significant shareholder. The position in ALTEN shares held by Mr Simon Azoulay is given in Section 7.1 – Shareholding structure of this Document.

In accordance with the provisions of Article L. 225-197-1 of the French Commercial Code, the Board has decided that the Executive Corporate Officers of the Company who are beneficiaries of performance shares must hold in registered form 2% of the shares resulting from the conversion or definitive allocation of ordinary shares until termination of their duties as Executive Corporate Officers.

Operation, preparation and organisation of the work of the Board of Directors

Work of the Board of Directors

The preparation and organisation of the work of the Board of Directors comply with the applicable laws, the Company's Articles of Association and the Board's Internal Rules. The latter was amended on 20 February 2025 to reflect the following legal changes:

- allow the use of telecommunications facilities at Board meetings called to approve the annual financial statements and the management report, in accordance with Article L. 22-10-3-1 of the French Commercial Code, as amended by Law no. 2024-537 of 13 June 2024;
- adapt the rules for written consultation of the Board of Directors in accordance with Article L. 225-37 of the French Commercial Code, as amended by the same law.

The latest version of the Board's Internal Rules is published on the Company's website: www.alten.com.

Directors are convened by ordinary letter, fax, e-mail or verbally. In 2024, the representative of the Social and Economic Committee was invited to all meetings of the Board of Directors.

In order to enable them to carry out their duties to the best of their ability, the Company's Statutory Auditors were also invited to all meetings of the Board of Directors.

In 2024, they were able to attend, in particular, meetings on the review or approval of the annual or half-year financial statements, in accordance with the provisions of Article L. 821-65 of the French Commercial Code, as well as the Annual Ordinary General Meeting of Shareholders.

To enable Board members to prepare for meetings, the information they need to make decisions and, more generally, to carry out their duties, is made available to them via a secure digital platform. In addition, each Director is able to obtain additional information necessary to perform his or her duties.

The Directors are kept regularly informed between meetings of the Board, whenever Company news so warrants, in accordance with the 4th recommendation of the Middenext Code.

The representative of the Social and Economic Committee received the same information within the same time frame as the members of the Board.

Minutes of Board Meetings are drafted following each meeting and are subject to approval by the Board of Directors at its next meeting.

In 2024, the Board of Directors met nine times, with an attendance rate of 93%. In particular, it intervened on the following topics:

| | |
|--|---|
| Strategy and development of the Company | <ul style="list-style-type: none"> • the Group's strategy and the development of its business (including future prospects); • external growth, development and disposal transactions occurring during the financial year; • increasing the Group's financing capacity through its short-term negotiable debt securities (NEU CP) programme; |
| Net financial income | <ul style="list-style-type: none"> • the 2023 annual financial statements; • the 2024 half-year financial statements; • revenue for the first and third quarters of 2024; |
| Corporate governance | <ul style="list-style-type: none"> • the review of current agreements entered into under normal conditions and the annual review of regulated agreements whose performance continued during the financial year; • the Company's policy on equal opportunities and equal pay, as well as the diversity policy within the Board and the management bodies; • the 2024 remuneration policy for Corporate Officers⁽¹⁾; • the policy of associating ALTEN group employees with capital, in particular: the introduction of two new free share allocation plans without performance conditions and a new free performance share allocation plan within the Group; • the self-assessment of the Board of Directors and the composition of its committees; • the update of the Board's Internal Rules as part of the transposition of the CSRD directive into French law; • the update of the Audit Committee Charter in line with the transposition of the CSRD directive; • monitoring the Directors' training plan; • the review of the situation of the Directors with regard to the independence criteria; • the review of the Middenext Code vigilance points; |
| 2024 General Meeting | <ul style="list-style-type: none"> • the convening of the Annual General Meeting; • the analysis of the voting results of the Annual General Meeting held on 20 June 2024 (<i>nota bene</i>: all resolutions presented at this Meeting were adopted, with an average approval rate of 95.91%); • the proposal, on the recommendation of the Audit Committee, for the appointment of the Company's Statutory Auditors to certify sustainability information. |

(1) The Chairman and Chief Executive Officer did not take part in the vote on his own remuneration.

Evaluation of the Board of Directors

In accordance with the 13th Recommendation of the Middelnext Code, the Board of Directors regularly, and at least once per year, discusses subjects such as the methods of functioning, composition and organisation of the Board of Directors and any Committees, its work, its delegations of powers and its decisions. These deliberations are transcribed in the minutes.

In addition to holding regular debates on the subject during its meetings, the Board carries out a formal annual self-assessment of its operations. In particular, it assesses its ability to meet the expectations of the shareholders who have mandated it to administer the Company by periodically reviewing its composition, organisation and operation, as well as the committees.

This self-assessment is carried out by means of a form sent to each Director.

This year, the form contained 28 questions on three themes: the composition of the Board of Directors and Committees, the quality of the information made available to them and their functioning.

According to the responses obtained, the Company prepares an action plan to improve any issues that may have been identified.

The conclusions of the latest self-assessment were presented to the Board of Directors on 24 April 2025. These show an overall positive assessment of the functioning of the Board, its committees and its diversification.

Training of members of the Board of Directors

The Board of Directors, in collaboration with ALTEN management, has worked to implement a three-year training plan for Directors in accordance with the 5th recommendation of the Middelnext Code. This was the subject of a specific item on the agenda of the Board of Directors' meeting on 26 October 2022.

The Board of Directors has therefore decided to implement a plan including at least one day of training per board member and per calendar year from 2023, on the basis of proposals made by the Company to each of them. The Board of Directors also decided to set the training time for the Director representing employees at 40 hours per year.

At its meeting on 20 February 2025, the Board of Directors conducted an annual review of the progress of the Directors' three-year training plan.

In 2024, Directors mainly benefited from training on the following topics:

- CSR, training focused on governance and compliance. It covered:
 - regulatory issues relating to CSRD and the Green Taxonomy, export controls, international economic sanctions, duty of care, anti-corruption and respect for human rights,
 - the role and responsibilities of the Board of Directors in the sustainability report,

- the inclusion of compliance in the remit of various committees such as Audit, Risk, Remuneration, Nomination, CSR, Ethics, etc.;

- cybersecurity;
- the remuneration and remuneration management committee;
- the Directors' civil and criminal liability.

In 2023, most of our Directors had received CSR training, enabling them to acquire or reinforce the fundamental knowledge they need to understand the issues and themes covered by CSR, the current and future legislative and regulatory framework, and the role and expectations of stakeholders.

In 2025, the proposals put forward focused in particular on CSR.

In addition, the training courses taken by the Director representing employees were as follows:

In 2023, his training focused on governance practices.

In 2024, his training focused on finance and governance: closing the accounts, the fundamentals of finance, being an employee Director and the position of Directors.

In 2025, his training will include finance, CSR and cybersecurity.

3.1.3.2 Committees of the Board of Directors

The Board has established three specialised committees: the Audit Committee, the Remuneration and Nomination Committee and the CSR Committee.

All committees of the Board of Directors are chaired by an Independent Director.

The Audit Committee

The Audit Committee is chaired by Ms Aliette Mardyks, an Independent Director.

Ms Mardyks has solid financial management experience in an international environment, after a 35-year career with the Airbus group. Her biography is provided in the above Section "Information on offices and positions held and in force as of the date of this Document".

Missions

The duties of the committee, as established in the Audit Committee Operation Charter, are as follows:

- monitoring the process for preparing financial and sustainability information and, where appropriate, making recommendations to ensure its integrity;
- monitoring the implementation process to determine the information to be published in accordance with sustainability reporting standards;
- monitoring the effectiveness of internal control and risk management systems, as well as internal audit where appropriate, with regard to procedures relating to the preparation and processing of accounting and financial information, and of sustainability information;

- making a recommendation on the Statutory Auditors or the independent third-party body proposed for appointment or reappointment by the General Meeting;
- monitoring completion by the Statutory Auditors of their duties, taking account of the notes and conclusions of the French High audit authority after controls carried out in accordance with regulations;
- ensuring respect by Statutory Auditors of conditions of independence, under the conditions and using the methods provided for under regulations;
- approval of the provision of Services Other than Certification of Accounts (SOCA) and Sustainability Information (SI): a limited number of SOCA are approved upstream by the Audit Committee; the Committee is informed every year of the SOCA provided;
- annual review of the conditions for entering into agreements entered into by ALTEN and report to the Board of Directors on the implementation of the procedure relating to the evaluation of the current agreements entered into under normal conditions, its results and any observations;
- regularly report to the board on the performance of its duties. It also reports on the results of its accounts

certification mission, the way in which this mission has contributed to the integrity of financial information and the role it has played in this process. It immediately informs the Board of any difficulties encountered in this context;

- monitoring the SI development process;
- recommendation on the certifier of SI;
- ensures that the conditions of independence required of those involved in carrying out SI certification assignments are met;
- informing the Board of the results of the SI certification assignment, as well as the way in which these assignments have contributed to the integrity of sustainability information.

In line with the CSRD directive and in accordance with Article L. 821-67 of the French Commercial Code, the Audit Committee's attributions have been extended to include sustainability reporting. The Audit Committee also monitors the implementation of the Green Taxonomy and the production of non-financial information. The terms of reference are also set out in the Board of Directors' Internal Rules as amended on 20 February 2025.

Composition and achievements

| Members | Duties performed in the committee | Independence |
|----------------------|-----------------------------------|--------------|
| Aliette Mardkys | Chairwoman | ✓ |
| Jean-Philippe Collin | Member | ✓ |
| Philippe Tribaudeau | Member | ✓ |

The Audit Committee met four times during the last financial year, with a 75% attendance rate.

In 2024, the Audit Committee examined:

- the annual separate and consolidated financial statements and the half-year financial statements;
- financial communication;
- the provision of Services Other than Certification of Accounts (SOCA) and sustainability information (SI):
- related-party agreements;
- internal control;
- risks, ethics and compliance;
- the development of sustainability information and information on the Green Taxonomy.

The Audit Committee also made a recommendation to appoint the Company's Statutory Auditors to certify the sustainability information.

These meetings took place in the presence of ALTEN's Statutory Auditors and the Chief Operating Officer in charge of Finance, Information Systems and Legal Affairs.

Certain Group executives, including the Group Legal Director, Head of Risk and Compliance and Head of Financial Internal Control, also participated in the meetings on an *ad hoc* basis.

The recommendations of the Audit Committee were implemented in full by the Board of Directors.

Since the start of the 2025 financial year, the Audit Committee has met again on 20 February 2025, in particular to approve the Group's annual results, which were presented to the market after close of trading on 20 February 2025.

It also met prior to the Board of Directors Meeting of 24 April 2025, which approved the notes to the 2024 separate and consolidated financial statements, as well as all the reports to be presented to the shareholders.

Remuneration and Nomination Committee

The Remuneration and Nomination Committee has been chaired by Ms Maryvonne Labelle, an Independent Director, since 29 January 2021.

Ms Labelle has solid experience, particularly in Human Resources and recruitment. Her biography is provided in the above Section "Information on offices and positions held and in force as of the date of this Document".

Missions

The committee's mission is to assist the Board of Directors, in particular on the following subjects:

- remuneration policy for Corporate Officers, members of the Executive Committee and the principal Directors;
- individual remuneration for officers, members of the Executive Committee and the principal Directors;
- discretionary profit sharing and shareholding schemes;

- career management;
- candidate selection process, and in particular the process for selecting Deputy CEOs, guaranteeing the presence of at least one person of each gender among the candidates;
- individual appointments;
- composition of the Board of Directors and its committees;
- succession of officers.

Composition and achievements

| Members | Duties performed in the committee | Independence |
|----------------------|-----------------------------------|--------------|
| Maryvonne Labeille | Chairwoman | ✓ |
| Emily Azoulay | Member | X |
| Jean-Philippe Collin | Member | ✓ |

The Remuneration and Nomination Committee met four times during the last financial year, with a 100% attendance rate. In 2024, the Remuneration and Nomination Committee addressed the following points:

- remuneration of Corporate Officers and key persons;
- mandates of Directors;
- employee-shareholding plans;
- succession plan.

In February 2025, the Remuneration and Nomination Committee carried out its annual review of the succession plan for the Chairman and Chief Executive Officer and the Group's key positions. The review looked at different time horizons: short term, medium term and long term.

The CSR Committee

The CSR Committee has been chaired by Ms Maryvonne Labeille, an Independent Director, since 22 February 2022.

Ms Labeille has the CSR expertise to carry out her work. Her biography is provided in the above Section "Information on the offices and positions held and in force as of the date of this Document".

Missions

The duties of the CSR Committee are as follows:

- review the main risks and opportunities for the ALTEN group in terms of social, societal and environmental issues and the CSR policy implemented;

- review of reporting, evaluation and control systems to enable the ALTEN group to produce reliable non-financial information;
- review the main areas of communication to shareholders and other stakeholders in terms of social and environmental responsibility;
- examine and monitor the ratings obtained by the ALTEN group from non-financial rating agencies;
- and, in general, make recommendations to the Board of Directors on the Company's CSR policy.

Composition and achievements

| Members | Duties performed in the committee | Independence |
|-----------------------------------|-----------------------------------|--------------|
| Maryvonne Labeille | Chairwoman | ✓ |
| Jean-Philippe Collin | Member | ✓ |
| Pierre-Louis Ryser ⁽¹⁾ | Member since 20/02/2025 | X |

⁽¹⁾ Director representing the employees.

The CSR Committee met twice during the last financial year, with a 100% attendance rate. In 2024, the CSR Committee addressed the following points:

- monitoring the implementation of CSRD and Green Taxonomy requirements;
- presentation of the double materiality matrix;
- CSR strategy.

3.1.4 DECLARATIONS CONCERNING MEMBERS OF THE BOARD OF DIRECTORS AND GENERAL MANAGEMENT

No conviction or criminal record

To the best of the Company's knowledge, at the time this Document was drawn up and over the last five years, no member of the Board of Directors or General Management:

- has been convicted of fraud;
- has been disqualified by a court from acting as a member of an administrative, management or supervisory body of an issuer or from taking part in the management or conduct of the affairs of an issuer;
- has been the subject of any official public censure and/or sanction by statutory or regulatory authorities (including designated professional bodies);
- has been involved in any bankruptcy, receivership, liquidation or court-ordered administration of a company in which he or she held a position as a member of an administrative, management or supervisory body.

No conflicts of interest

To the best of the Company's knowledge on the date this Document was prepared:

- no potential conflict of interest is identified between the duties of any of the members of the Board of Directors and the General Management towards the Company and their private interests and/or other duties;
- there are no arrangements or agreements with major shareholders or with clients, suppliers or others under which any of the members of the Board of Directors and the General Management have been selected as a member of an administrative, management or supervisory body or as a member of the General Management;
- there is no restriction on any of the members of the Board of Directors and General Management regarding the sale, within a certain time period, of securities they hold in the Company, with the exception of the retention obligations described in paragraph "Ownership of shares", of this Chapter.

Service level agreements

To the Company's knowledge and on the date on which this Document was prepared, there are no service level agreements binding members of administrative or management bodies with ALTEN or any of its subsidiaries or stipulating the granting of advantages under such a contract, with the exception of the contract below.

SGTI and ALTEN SA entered into a service provision agreement on 3 July 2009. Under this agreement, ALTEN SA performs administrative services for SGTI. SGTI is chaired by Mr Simon Azoulay and, at 31 December 2024, held 9.92% of the Company's capital and 17.39% of its voting rights.

The agreement is described in Section 8.3.1 - Agreements referred to in Article L. 225-38 of the French Commercial Code on page 337 "Summary table of related-party agreements" and on page 338 "Services provision".

Family ties

Mr Simon Azoulay has family ties with Ms Emily Azoulay (sister) and Jane Seroussi (wife).

To the Company's knowledge and on the date on which this Document was prepared, there is no other family link between the Company's Corporate Officers.

3.1.5 SUMMARY TABLE OF DELEGATIONS AND AUTHORISATIONS FOR CAPITAL INCREASE

Nota bene: the pre-emptive subscription right is referred to in the table below as "PSR".

| Nature of the authorisation or delegation | Date of the General Meeting | Date of expiry | Amount authorised | Use of the authorisation or delegation during the 2024 financial year | Residual amount at 31/12/2024 |
|--|-----------------------------|----------------|---|---|---|
| Delegation of authority for the purpose of increasing capital through capitalisation of reserves, profits and/or premiums ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 10% of the share capital at 30/06/2023 | None | 10% of the share capital at 30/06/2023 |
| Authorisation to issue Ordinary Shares and/or securities conferring a right in the share capital (of the Company or of a Group company) and/or to debt securities, with PSR ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 25% of the share capital at 30/06/2023 (total nominal amount of shares) €1,725,000,000 (nominal amount of debt securities) | None | 25% of the share capital at 30/06/2023 (total nominal amount of shares) €1,725,000,000 (nominal amount of debt securities) |
| Authorisation to issue Ordinary Shares giving, if applicable, access to ordinary shares or to the allocation of debt securities (of the Company or of a Group company) and/or any other securities (with the exception of debt securities) conferring a right in the share capital (of the Company or of a Group company), with cancellation of the pre-emptive subscription right and a compulsory priority period by way of a public offering (excluding the offers referred to in 1 of Article L. 411-2 of the French Monetary and Financial Code), and/or as consideration for securities in the context of a public exchange offer ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 10% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (3)} €700,000,000 (nominal amount of debt securities) ⁽³⁾ | None | 10% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (3)} €700,000,000 (nominal amount of debt securities) ⁽³⁾ |
| Authorisation to issue debt securities conferring a right in the share capital (of the Company or of a Group company), with cancellation of the pre-emptive subscription right, by public offering (excluding the offers referred to in Article L. 411-2 of the French Monetary and Financial Code) ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 10% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (3)} €700,000,000 (nominal amount of debt securities) ⁽³⁾ | None | 10% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (3)} €700,000,000 (nominal amount of debt securities) ⁽³⁾ |
| Authorisation 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 securities (with the exception of debt securities) conferring a right in the share capital (of the Company or of a Group company), with cancellation of the pre-emptive subscription right by private placement ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 5% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (4)} €350,000,000 (nominal amount of debt securities) ⁽⁴⁾ | None | 5% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (4)} €350,000,000 (nominal amount of debt securities) ⁽⁴⁾ |
| Authorisation to issue debt securities conferring a right in the share capital (of the Company or a Group company), with cancellation of preferential subscription rights by private placement ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 5% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (4)} €350,000,000 (nominal amount of debt securities) ⁽⁴⁾ | None | 5% of the share capital at 30/06/2023 (total nominal amount of shares) ^{(2) (4)} €350,000,000 (nominal amount of debt securities) ⁽⁴⁾ |

| Nature of the authorisation or delegation | Date of the General Meeting | Date of expiry | Amount authorised | Use of the authorisation or delegation during the 2024 financial year | Residual amount at 31/12/2024 |
|---|-----------------------------|----------------|--|---|--|
| Authorisation to increase the share capital by issuing ordinary shares and/or securities conferring a right in the share capital in order to remunerate contributions in kind of securities or securities conferring a right in the share capital ⁽¹⁾ | 30/06/2023 | 29/08/2025 | 5% of the share capital at 30/06/2023 ⁽²⁾ | None | 5% of the share capital at 30/06/2023 ⁽²⁾ |
| Delegation to increase the capital by the issuance of Ordinary Shares and/or securities conferring a right in the share capital, without PSR, 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 | 30/06/2023 | 29/08/2025 | 1% of capital at the date of the Board's decision to carry out this capital increase | None | 1% of capital at the date of the Board's decision to carry out this capital increase |
| Authorisation to award Ordinary Shares free of charge to salaried employees | 20/06/2024 | 19/08/2027 | 270,000 shares (5), i.e. approximately 0.77% of the share capital on the date of preparation of the draft resolution | 150,000 performance shares | 120,000 Ordinary Shares ⁽⁶⁾ |

(1) Suspension during a public offer.

(2) Charged against the maximum amount of capital increases without PSR set at 10% of share capital by the General Meeting of 30 June 2023.

(3) Common cap for delegations with removal of the pre-emptive subscription right by public offering.

(4) Common cap for delegations with removal of the pre-emptive subscription right by private placement.

(5) Including (i) 150,000 "performance shares" and (ii) 120,000 "free shares".

(6) Including (i) 0 "performance shares" and (ii) 120,000 "free shares". On 24/04/2025, the Board decided to allocate 120,000 free shares without performance conditions.

3.2 REMUNERATION AND BENEFITS

3.2.1 REMUNERATION POLICY

On the recommendation of the Remuneration and Nomination Committee, and taking into account the recommendations of the Middlednext Code, the Board of Directors has established a remuneration policy for the Corporate Officers of ALTEN SA. This policy is in line with the Company's corporate interest and contributes to its sustainability through the search for a balanced medium- and long-term performance, in particular by aligning the interests of management and shareholders. It is part of its commercial strategy, as described in Chapter 1 of this Universal registration document.

At the last General Meeting, the remuneration policies applicable for 2024 to the Directors and the Chairman and Chief Executive Officer were adopted in the amount of 99.70% and 94.20% respectively.

No item of remuneration, of whatever nature, can be decided, allocated or paid by the Company, and no commitment can be made by the Company if it does not comply with the approved remuneration policy.

The process of deciding, revising and implementing the remuneration policy of 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 Chairman and Chief Executive Officer, member of the Board of Directors, does 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 remuneration policy, the conditions of remuneration and employment of ALTEN SA employees have been taken into account by the Remuneration

and Nomination 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 remuneration policy will be applied to the Company's new Corporate Officers, and with the necessary adaptations where appropriate.

In accordance with Article L. 22-10-8 of the French Commercial Code, the Board of Directors may, in exceptional circumstances, depart from the application of the remuneration policy, provided that the departure applied is temporary and in line with the Company's interests and is necessary to ensure the Company's continuity or viability. In such a case, the Board of Directors would be in a position to grant an element of remuneration not provided for in the remuneration policy previously approved by the General Meeting but made necessary by these exceptional circumstances.

Where applicable, the Board of Directors would decide on the recommendation of the Remuneration and Nomination Committee and would verify whether such a derogation is in line with the Company's interest and necessary to ensure the continuity or viability of the Company. All the justifications would be brought to the attention of the shareholders in the following report on corporate governance. It should be noted that the Chairman and Chief Executive Officer, member of the Board of Directors, does not participate in the deliberations and vote on these matters.

3.2.1.1 Remuneration policy for the Chairman and Chief Executive Officer

The remuneration policy for the Chairman and Chief Executive Officer was set on 20 February 2025 by the Board of Directors, on the recommendation of the Remuneration and Nomination Committee, as follows:

| Remuneration items | Description | Significance |
|---|--|---|
| Fixed remuneration | <p>The Chairman and Chief Executive Officer has an annual fixed remuneration package whose amount is decided by taking account of the Group's results as well as the remuneration 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>The fixed remuneration is the only item of remuneration of the Chairman and Chief Executive Officer, along with benefits in kind (excluding extraordinary remuneration, where applicable).</p> <p>In 2025, Mr Azoulay may receive fixed remuneration paid by ALTEN SA of a maximum amount of €400,000 and a maximum of €450,000 in remuneration for Directorships that are non-executive terms of office, paid by ALTEN SA controlled companies via the SGTI company controlled by Mr Azoulay. Mr Azoulay may stand in for SGTI in the exercise of these corporate offices and, consequently, in the receipt of attendance fees.</p> |
| Annual or multi-year variable remuneration | <p>The Chairman and Chief Executive Officer does not receive any annual or multi-year variable remuneration.</p> | None. |
| Extraordinary remuneration To reward an executive manager's completion of an exceptional project in line with the Group's strategy. | <p>The Board of Directors can decide, on a proposal of the Remuneration and Nomination Committee, to award extraordinary remuneration to the Chairman and Chief Executive in very particular circumstances: it must be possible to justify the payment of this type of remuneration on the grounds of an event such as a major operation for ALTEN SA or the ALTEN group (such as a structural acquisition).</p> <p>The amount of extraordinary remuneration thus decided may not exceed a maximum of 100% of the annual fixed remuneration.</p> <p>The payment of such remuneration would 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. | <p>The Chairman and Chief Executive Officer is provided with a company car.</p> | Mr Azoulay will be able to benefit from the provision of a company vehicle up to a limit of €6,000 in 2025. |
| Commitments | <p>The Chairman and Chief Executive Officer does not receive any specific severance package, non-competition payment or defined benefit pension commitment.</p> | None. |

3.2.1.2 Remuneration policy for Directors

The General Meeting of 18 June 2020 set the annual remuneration of Board members at €200,000, until further notice. At the General Meeting of 12 June 2025, a proposal will be made to increase this amount to €250,000 to take account of the increased workload of Board and Committee members.

The criteria for distributing remuneration allocated by the General Meeting to Board members were set by the Board of Directors on 20 February 2025, on the proposal of the Remuneration and Nomination Committee, and are:

- attendance by Board members at Board Meetings;
- their membership of Board Committees;
- whether they are Independent Directors.

Accordingly:

- €1,500 per Board Meeting attended is allocated to each Independent Director, and the amount is increased to €3,000 for each attendance by the Director beyond the threshold of 75% attendance;
- €1,000 per Board Meeting attended is allocated to each non-executive and non-independent Director, and the amount is increased to €2,000 for each attendance by the Director beyond the threshold of 75% attendance;

- €1,500 per Director is allocated for each attendance at the Remuneration and Nomination Committee;
- €1,500 per Director is allocated for each attendance at the Audit Committee;
- €1,500 per Director is allocated for each attendance at the CSR Committee;
- 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 remuneration 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.

3.2.1.3 Information on the offices and employment and/or services contracts between Corporate Officers and the Company

The table below indicates the duration of the office of the Company's Executive Corporate Officers and, where applicable, the work or service contracts concluded with the Company, notice periods and the applicable termination conditions:

| Company Officers | Office exercised | Date of expiry | Employment contract with ALTEN SA | Service contract with ALTEN SA | Notice periods | Termination conditions |
|------------------|--------------------------------------|---|-----------------------------------|--------------------------------|----------------|---|
| Simon Azoulay | Chairman and Chief Executive Officer | After the 2025 GM called to approve the 2024 financial statements | No | No | No | Termination of office in accordance with law and case law. No specific severance payment |

The list of offices held by Simon Azoulay is presented on the page 100 in this Document.

It is also specified that none of the Company's other Corporate Officers have concluded a service contract with ALTEN SA and that only the Director representing employees has an open-ended employment contract with the Company or one of its direct or indirect subsidiaries.

3.2.2 INFORMATION REFERRED TO IN I OF ARTICLE L. 22-10-9 OF THE FRENCH COMMERCIAL CODE FOR EACH CORPORATE OFFICER OF THE COMPANY

The total remuneration of Corporate Officers complies with the principles of the remuneration policy applicable to them and approved by the General Meeting of 20 June 2024 in its 9th and 10th resolutions.

3.2.2.1 Remuneration of the Chairman and Chief Executive Officer

Summary of remuneration and options and shares granted to the Chairman and Chief Executive Officer

| Simon Azoulay | 2023 financial year | 2024 financial year |
|---|---------------------|---------------------|
| Remuneration allocated for the financial year | €856,000 | €856,000 |
| Valuation of multi-year variable remuneration awarded during the financial year | None | None |
| Value of options awarded during the financial year | None | None |
| Value of performance shares awarded during the financial year | None | None |
| Valuation of other long-term remuneration plans | None | None |
| TOTAL | €856,000 | €856,000 |

Summary of remuneration paid to the Chairman and Chief Executive Officer

| Simon Azoulay | 2023 financial year | | 2024 financial year | |
|---|---|-------------------------------------|---|-------------------------------------|
| | Amounts allocated for 2023 ⁽¹⁾ | Amounts paid in 2023 ⁽¹⁾ | Amounts allocated for 2024 ⁽¹⁾ | Amounts paid in 2024 ⁽¹⁾ |
| Fixed remuneration | €400,000 | €336,000 | €400,000 | €336,000 |
| Annual variable remuneration | None | None | None | None |
| Multi-year variable remuneration | None | None | None | None |
| Extraordinary remuneration | None | None | None | None |
| Remuneration for directorship | None | None | None | None |
| Remuneration paid to SGTI (controlled by Mr Azoulay) by companies controlled by ALTEN SA ⁽²⁾ | €450,000 | €450,000 | €450,000 | €450,000 |
| Benefits in kind (company car) | €6,000 | € 3,220 | €6,000 | € 2,484 |
| TOTAL | €856,000 | €789,955 | €856,000 | €788,484 |

(1) The difference between the amounts allocated and the amounts paid is the result of the unilateral decision of Mr Simon Azoulay not to receive his full fixed remuneration and to waive the balance.

(2) In respect of remuneration for terms of office as Directors, which are non-executive terms of office.

Free shares allocated to the Chairman and Chief Executive Officer and vested during the financial year

None.

Summary of Chairman and Chief Executive Officer's employment contract, indemnities and/or benefits due or likely to be due as a result of the termination or change in his functions and others

| Executive Corporate Officer | Employment contract | Supplementary pension plan | Remuneration or benefits owed or likely to be owed due to termination or change in duties | Remuneration related to a non-competition provision |
|---|----------------------------|-----------------------------------|--|--|
| <p>Simon Azoulay Chairman and Chief Executive Officer Start of term of office: 22 September 1998 Term of office expires: General Meeting to be held in 2025 to approve the financial statements for the 2024 financial year.</p> | None | None | None | None |

Remuneration ratios and comparative evolution of ALTEN's performance

Methodology for presenting and calculating ratios

Generalities about the nature of the information presented and the scope

Equity ratios are published in accordance with the provisions of Article L. 22-10-9, I of the French Commercial Code, and the recommendations of the Middenext Code.

The remuneration of the Chairman and Chief Executive Officer was compared, for each financial year, with the median and average age of his employees. This exercise highlights the youthfulness of the Group's employees and the stability of the indicators from one year to the next.

This phenomenon is the result of the Group's active recruitment policy, which is strongly committed to attracting the best talents from student communities. It is a key element in explaining the ratios between the average and median remuneration of ALTEN employees and that of the Chairman and Chief Executive Officer.

In accordance with the law, remuneration ratios are presented in the form of a table showing:

1. the ratios between the level of remuneration of the Chairman and Chief Executive Officer and, on the one hand, the average remuneration on a full-time equivalent basis of ALTEN SA employees and, on the other hand, the median remuneration on a full-time equivalent basis of ALTEN SA employees;
2. the annual change in remuneration, the Company's performance, the average remuneration on a full-time equivalent basis of ALTEN SA employees and the ratios mentioned in "1" above, over the last five most recent financial years.

The ratios are also presented in relation to the average and median remuneration, as applicable, of the employees of ALTEN SA's subsidiaries in France (the "Scope") which have an operational activity. The excluded subsidiaries are mentioned in the footnote⁽¹⁾. These exclusions from the Scope are due to technical difficulties in processing data for all of the last five financial years.

The population included in the Scope includes all employees for the considered year N. The selected employees correspond only to those on permanent contracts, whose contract was performed between 1 January and 31 December of the considered year N. This methodology gives greater stability to the indicators and, consequently, a better representation of employees within the framework of these calculations.

The Scope thus covered a total of 92.08% of the headcount in France as of the end of 2024.

Lastly, in accordance with the Middenext Code, the remuneration of the Chairman and Chief Executive Officer has been compared, for each financial year, with the minimum wage growth in France (SMIC).

Remuneration taken into account in calculating ratios

The remuneration of the Chairman and Chief Executive Officer includes his fixed remuneration, remuneration payable by controlled companies in which he holds a corporate office, benefits in kind and, where applicable, free allocations of performance shares ("AGAP"). The remuneration used corresponds to that paid or awarded during the financial year indicated.

The Chairman and Chief Executive Officer benefited from a single free allocation of performance shares on 27 October 2020, subject to performance conditions comprising financial and non-financial criteria, measured over the 2020, 2021 and 2022 financial years, as well as a condition of presence at the end of the plan, *i.e.* 27 October 2023 (the "2020 Plan").

These performance shares are valued by spreading the IFRS valuation of the performance shares awarded to him in 2020 (the "IFRS Valuation"), over the vesting period of these shares, *i.e.* over 2020, 2021 and 2022. For 2023, the value of the performance shares arising from the 2020 Plan corresponds to their value on the day of their definitive acquisition, 27 October 2023, at a price of €107, adjusted for the IFRS valuation.

This is intended to standardise remuneration and thus make the equity ratios more significant.

In addition, employee remuneration includes annual variable remuneration, incentive bonuses and profit sharing paid during the financial year in question, excluding the valuation of any free performance shares possibly awarded.

The equity ratios presented are calculated using the following methodology :

- average ratio for year N = remuneration paid in year N to the Chairman and Chief Executive Officer/average remuneration paid in year N to employees (excluding the Chairman and Chief Executive Officer), excluding employer and employee contributions;
- median ratio for year N = remuneration paid in year N to the Chairman and Chief Executive Officer/median remuneration paid in year N to employees (excluding the Chairman and Chief Executive Officer), excluding employer and employee contributions.

(1) As of 31 December 2024: AIXIAL DEVELOPMENT, M-PULSE, PMO ANALYTICS, HUBSAN, NEXEO CONSULTING, WORLDGRID FRANCE, ALIA UTILITIES, and SOFT-INNOVATION. At 31 December 2023 and prior years: EDUFACTORY, FINAXIUM, HUBSAN, NEXEO CONSULTING, PMO ANALYTICS, UNIWARE GLOBAL SERVICES and AIXIAL DEVELOPMENT.

| | 2020 financial year | 2021 financial year | 2022 financial year | 2023 financial year | 2024 financial year |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Remuneration of the Chairman and Chief Executive Officer | 5,055,353 | 806,000 | 856,000 | 4,631,647 | 856,000 |
| Change in CEO remuneration (%) (versus N-1) | 527% | -84% | 6% | 441% | -82% |
| GENERAL INFORMATION ON ALTEN SA | | | | | |
| Change in average remuneration of employees (%) | 0% | 7% | 5% | 1% | 1% |
| Ratios in relation to the average remuneration of employees | 127 | 19 | 19 | 103 | 19 |
| Change in ratio (%) compared with previous financial year | 526% | -85% | 1% | 434% | -82% |
| Ratios in relation to median employee remuneration | 144 | 22 | 23 | 119 | 22 |
| Change in ratio (%) compared with previous financial year | 527% | -85% | 2% | 430% | -82% |
| ADDITIONAL INFORMATION ON THE SCOPE | | | | | |
| Change in average remuneration of employees (%) | -1% | 6% | 3% | 1% | 1% |
| Ratios in relation to the average remuneration of employees | 124 | 19 | 19 | 103 | 19 |
| Change in ratio (%) compared with previous financial year | 533% | -85% | 0% | 435% | -82% |
| Ratios in relation to median employee remuneration | 138 | 21 | 22 | 116 | 21 |
| Change in ratio (%) compared with previous financial year | 533% | -85% | 4% | 433% | -82% |
| COMPANY PERFORMANCE | | | | | |
| Revenue growth (%) | -11% | 25% | 29% | 8% | 2% |
| Growth in OPA (%) | -45% | 125% | 31% | -9% | -2% |
| AGE OF EMPLOYEES IN THE EXTENDED SCOPE AND MINIMUM WAGE | | | | | |
| Average age | 33 | 34 | 34 | 33 | 33 |
| Median age | 31 | 32 | 32 | 31 | 31 |
| Monthly minimum wage (in €) | 1,539 | 1,593 | 1,679 | 1,767 | 1,802 |
| Ratios in relation to the minimum wage | 274 | 42 | 42 | 218 | 40 |

3.2.2.2 Remuneration of non-Executive Corporate Officers

The members of the Board of Directors received the following gross remuneration⁽¹⁾:

| (In euros) | In 2024 for 2023 | In 2025 for 2024 |
|-------------------------------------|------------------|-----------------------|
| Simon Azoulay ⁽²⁾ | Not applicable | Not applicable |
| Emily Azoulay | 16,500 | 16,000 |
| Jean-Philippe Collin ⁽³⁾ | 19,500 | 45,000 ⁽⁵⁾ |
| Marc Eisenberg | 15,000 | 15,000 |
| Maryvonne Labeille | 22,500 | 42,000 ⁽⁵⁾ |
| Aliette Mardkys | 21,000 | 21,000 |
| Jane Seroussi | 10,500 | 8,000 |
| Philippe Tribaudeau | 10,500 | 19,500 |
| Pierre-Louis Ryser ⁽⁴⁾ | Not applicable | Not applicable |

(1) Gross amounts before social security contributions and taxes for French residents.

(2) Simon Azoulay does not receive any remuneration in respect of his office as Director and Chairman of the Board of the Company.

(3) Jean-Philippe Collin was co-opted at the Board Meeting of 23 February 2023.

(4) Pierre-Louis Ryser, Director representing the employees does not receive any remuneration in respect of his office.

(5) The remuneration of Jean-Philippe Collin and Maryvonne Labeille includes an additional allowance of €15,000 each for the specific task of assisting the Remuneration and Nomination Committee in preparing the Executive's succession plan. This allocation was approved by the Board of Directors on 20 February 2025. The separate financial statements of ALTEN SA for the year ended 31 December 2024 do not include these amounts, which will be included in the financial statements for the year ended 31 December 2025.

3.2.2.3 Information on stock 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

None.

History of allocations of share subscription or purchase options on 31 December 2024

To date, there are no share subscription or purchase options in progress.

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

None.

History of allocations of free shares and preferred shares at 31 December 2024

| Under authorisation of the General Meeting of 24 May 2016 | Allocation of free shares | | Allocation of preferred B shares | | |
|--|--|--|---|---|---|
| | Free performance share allocation plan (AGAP) 4/18 | Free share allocation plan (AGA) No. 2 | Preferred share allocation plan (ADP) No. 3 | Preferred share allocation plan (ADP) No. 5 | Preferred share allocation plan (ADP) No. 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 | 0 | 0 | 0 | 0 | 0 |
| Vesting date of shares | 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 |
| Final award conditions | Presence and performance | Presence | Presence and performance | Presence and performance | Presence and performance |
| Number of shares vested at 31 December 2024 | 75,320 | 1,461 | 500 | 18 | 167 |
| Cumulative number of cancelled or void shares (at 31 December 2024) | 0 | 111 | 0 | 0 | 0 |
| Remaining shares awarded free of charge at the end of the financial year | 0 | 0 | 0 | 0 | 0 |

■ Plan completed on the date of preparation of this Document.

(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 offices. The number of shares indicated for the allocation of B Preferred Shares corresponds to the number of performance shares allocated, it being specified that the conversion ratio is a maximum of 100 ordinary shares for one B Preferred Share. The conversion ratio is determined on the basis of the achievement of performance and presence criteria.

| Allocation of preferred B shares | | | Allocation of free shares | | | Allocation of free shares | |
|---|---|--|---|---|--|---|--|
| Preferred share allocation plan (ADP) No. 7 | Preferred share allocation plan (ADP) No. 8 | Preferred share allocation plan (ADP) No. 12 | Under the authorisation of the General Meeting held on 20 June 2018 ("Plan 2018") | Free performance share allocation plan (AGAP) No. 9 | Free performance share allocation plan (AGAP) No. 10 | Under the authorisation of the General Meeting held on 18 June 2019 ("Plan 2019") | Free performance share allocation plan (AGAP) No. 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 |
| 0 | 0 | 0 | Simon Azoulay | 0 | 0 | Simon Azoulay | 0 |
| 19/09/2019 | 25/10/2019 | 18/06/2021 | Vesting date of shares | 24/10/2022 | 18/06/2023 | Vesting date of shares | 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 | - |
| Presence and performance | Presence and performance | Presence | Final award conditions | Presence and performance | Presence and performance | Final award conditions | Presence and performance |
| 661 | 70 | 814 | Number of shares vested at 31 December 2023 | 78,050 | 41,050 | Number of shares vested at 31 December 2023 | 126,200 |
| 68 | 130 | 0 | Cumulative number of cancelled or void shares (at 31 December 2023) | 22,400 | 8,500 | Cumulative number of cancelled or void shares (at 31 December 2023) | 23,800 |
| 0 | 0 | 0 | Remaining shares awarded free of charge at the end of the financial year | 0 | 0 | Remaining shares awarded free of charge at the end of the financial year | 0 |

■ Plan completed on the date of preparation of this Document.

(1) Executive Corporate Officers eligible for performance shares are required to retain 2% of the ordinary shares until the end of their offices.

Allocation of free shares

| Under the authorisation of the General Meeting held on 18 June 2020 ("Plan 2020") | Free share allocation plan (AGA) No. 13 – Motivation for 2020 | Preferred share allocation plan (ADP) No. 14 | Free share allocation plan (AGA) No. 15 | Preferred share allocation plan (ADP) No. 16 | Free share allocation plan (AGA) No. 17 |
|---|---|--|---|--|---|
| Date of the Board of Directors' Meeting | 27/10/2020 | 27/10/2020 | 27/10/2020 | 23/02/2021 | 23/02/2021 |
| Total number of shares awarded free of charge of which ⁽¹⁾ : | 163,365 | 164,500 | 10,000 | 109,450 | 13,500 |
| Simon Azoulay | 0 | 75,000 | 0 | 0 | 0 |
| Vesting date of shares | 27/10/2022 | 27/10/2023 | 27/10/2022 | 29/02/2024 | 23/02/2023 |
| Final award conditions | Presence | Presence and performance | Presence | Presence and performance | Presence |
| Number of shares vested at 31 December 2024 | 62,205 | 149,500 | 10,000 | 0 | 13,500 |
| Cumulative number of cancelled or void shares (at 31 December 2024) | 101,160 | 15,000 | 0 | 10,750 | 0 |
| Remaining shares awarded free of charge at the end of the financial year | 0 | 0 | 0 | 98,700 | 0 |

■ Plan completed on the date of preparation of this Document.

(1) Executive Corporate Officers eligible for performance shares are required to retain 2% of the ordinary shares until the end of their offices.

Allocation of free shares

| Authorisation of the General Meeting of 28 May 2021 | Free share allocation plan (AGA) No. 18 | Free performance share allocation plan (AGAP) No. 19 | Under the authorisation of the General Meeting held on 22 June 2022 | Free share allocation plan (AGA) No. 20 | Free performance share allocation plan (AGAP) No. 21 |
|--|---|--|--|---|--|
| Date of the Board of Directors' Meeting | 27/10/2021 | 27/10/2021 | Date of the Board of Directors' Meeting | 26/10/2022 | 26/10/2022 |
| Total number of shares awarded free of charge of which ⁽¹⁾ : | 105,850 | 116,825 | Total number of shares awarded free of charge of which ⁽¹⁾ : | 59,700 | 116,455 |
| Simon Azoulay | 0 | 0 | Simon Azoulay | 0 | 0 |
| Vesting date of shares | 27/10/2023 | 27/10/2025 | Vesting date of shares | 26/10/2024 | 26/10/2026 |
| Final award conditions | Presence | Presence and performance | Final award conditions | Presence | Presence and performance |
| Number of shares vested at 31 December 2024 | 105,050 | 0 | Number of shares vested at 31 December 2024 | 57,365 | 0 |
| Cumulative number of cancelled or void shares (at 31 December 2024) | 800 | 18,745 | Cumulative number of cancelled or void shares (at 31 December 2024) | 2,335 | 14,650 |
| Remaining shares awarded free of charge at the end of the financial year | 0 | 98,080 | Remaining shares awarded free of charge at the end of the financial year | 0 | 101,805 |

■ Plan completed on the date of preparation of this Document.

(1) Executive Corporate Officers eligible for performance shares are required to retain 2% of the ordinary shares until the end of their offices.

| Under the authorisation of the General Meeting held on 30 June 2023 | Free performance share allocation plan (AGAP) No. 22 | Free share allocation plan (AGA) No. 23 | Free share allocation plan (AGA) No. 24 | Under the authorisation of the General Meeting held on 20 June 2024 | Free performance share allocation plan (AGAP) No. 25 |
|--|--|---|---|--|--|
| Date of the Board of Directors' Meeting | 26/10/2023 | 22/02/2024 | 11/06/2024 | Date of the Board of Directors' Meeting | 24/10/2024 |
| Total number of shares awarded free of charge of which ⁽¹⁾ : | 150,000 | 107,750 | 12,250 | Total number of shares awarded free of charge of which ⁽¹⁾ : | 150,000 |
| Simon Azoulay | 0 | 0 | 0 | Simon Azoulay | 0 |
| Vesting date of shares | 26/10/2027 | 22/02/2026 | 11/06/2026 | Vesting date of shares | 24/10/2028 |
| Final award conditions | Presence and performance | Presence | Presence | Final award conditions | Presence and performance |
| Number of shares vested at 31 December 2024 | 0 | 0 | 0 | Number of shares vested at 31 December 2024 | 0 |
| Cumulative number of cancelled or void shares (at 31 December 2024) | 6 350 | 250 | 0 | Cumulative number of cancelled or void shares (at 31 December 2024) | 0 |
| Remaining shares awarded free of charge at the end of the financial year | 143,650 | 107,500 | 12,500 | Remaining shares awarded free of charge at the end of the financial year | 150,000 |

Main characteristics of the free share allocation plans in progress

Since 2018, the Board of Directors has issued performance share plans with the authorisation of the General Meeting in accordance with Article L. 225-197-1 of the French Commercial Code. These plans are subject to a service condition of two to four years depending on the plan, and for most of them, are subject to performance conditions. These plans are mainly intended for certain employees and managers that the Group wishes to include in a loyalty process while preserving the dilutive potential of these plans for shareholders.

For free share plans subject to performance conditions, the number of shares definitively acquired by each beneficiary at the end of the vesting period is calculated by multiplying the number of shares allocated at the time of the initial grant by the performance coefficient.

This performance coefficient is the algebraic sum of four coefficients, each with a 25% weighting:

- the organic growth coefficient ("cCO");
- the operating margin on activity coefficient ("cOMA");
- the free cash flow coefficient ("cFC");
- the QCSR coefficient ("cQCSR").

The performance coefficient can also be expressed as the following mathematical formula:

$cPerf = 0.25 \times (cCO + cOMA + cFC + cQCSR)$ where:

Organic growth coefficient – cCO

The organic growth coefficient is based on the achievement of criteria for annual organic growth rates in ALTEN SA's consolidated revenue weighted over three or four years, depending on the plan concerned.

The annual rate of organic growth amounts to the growth in ALTEN SA's consolidated revenue expressed as a percentage, on a like-for-like basis and exchange rates.

Operating margin on activity coefficient – cOMA

The operating margin on activity coefficient is based on meeting criteria relating to ALTEN SA's annual consolidated operating margins on activity, weighted over three or four years, depending on the plan concerned.

The annual consolidated operating margin on activity amounts to the ratio of (a) ALTEN SA's consolidated operating profit on activity to (b) ALTEN SA's consolidated revenue; on a like-for-like basis.

Free cash flow coefficient – cFC

The free cash flow coefficient is based on the achievement of ALTEN SA's consolidated annual free cash flow rate criteria weighted over three or four years, depending on the plan concerned.

Free cash flow amounts to ALTEN SA's consolidated cash flow, less: (a) tax paid, (b) changes in working capital requirements and (c) tangible and intangible capital expenditure (CapEx). Free cash flow is calculated on a like-for-like basis and without the impact of organic growth.

Cash flow is calculated using ALTEN SA's consolidated net income, on a normative basis, i.e. restated for non-recurring or exceptional items, net of tax effect.

The annual free cash flow rate is the ratio of (a) free cash flow to (b) ALTEN SA's consolidated revenue, on a like-for-like basis.

QCSR coefficient – cQCSR

The QCSR Coefficient is based on a composite index incorporating nine quality and Corporate Social Responsibility indicators from among those monitored by the ALTEN group.

Summary of performance conditions

| Financial and non-financial criteria | MIN ⁽¹⁾ | MAX ⁽¹⁾ | Calculation |
|---|--------------------|--------------------|-----------------------------|
| Organic growth coefficient "cCO" | 80% | 100% | Linear between MIN and MAX |
| Operating margin on activity coefficient "cOMA" | 80% | 100% | (0% at MIN and 100% at MAX) |
| Free cash flow coefficient "cFC" | 80% | 100% | (0% at MIN and 100% at MAX) |
| Quality and CSR coefficient or "cQCSR" | - | 5 | mIA/5*100 |

(1) It is the responsibility of the Board of Directors, on the recommendation of the Remuneration and Nomination Committee, to establish that the above criteria have been met in order to record the definitive allocation of performance shares.

SUSTAINABILITY REPORT

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4.1 GENERAL DISCLOSURES [ESRS 2]

4.1.1 GENERAL BASIS FOR PREPARATION OF THE SUSTAINABILITY REPORT [BP-1]

This document has been prepared on the basis of the following texts:

- the Global Reporting Initiative (GRI) G4 essential compliance option;
- the Corporate Sustainability Report Directive (CSRD) resulting from the Delegated Regulation (EU) 2023/2772 of the Commission of 31 July 2023;
- Article L. 225-102-1 of the French Commercial Code, enactment into French law of the CSRD;
- the 17 Sustainable Development Goals and the 10 Principles of the United Nations Global Compact;
- the 7 Women's Empowerment Principles (WEPs);
- the Taskforce on Climate-related Financial Disclosures (TCFD);
- the Greenhouse Gas Protocol Corporate Reporting and Accounting Standard;
- Regulation EU 2020/852 (European Taxonomy) of the European Parliament and Council of 18 June 2020;
- the French Duty of Care and the "Sapin II" law (fight against corruption) applicable in France since 2017 and 2016 respectively.

These texts support the teams involved in the Group's CSR approach on a daily basis.

The guidelines for calculating and establishing performance indicators are available upon request by e-mail: alten.csr@alten.fr.

To limit the risks detailed in 4.1.3.5 - Internal control and risk management for sustainability reporting [GOV-5], ALTEN sets up dedicated working groups as part of the preparation of the annual reporting framework. These working groups are

composed of multidisciplinary experts and representatives of the Group's different countries. They ensure that the reporting metrics and their definitions are understandable and relevant in each country. These working groups also identify new stakeholder needs, which should lead to the creation of new metrics.

ALTEN has not made use of the option that would allow it to omit certain classified or sensitive information, in particular relating to intellectual property, know-how or the results of innovation, as provided for in the chapter 7.7 of the ESRS 1 standard.

Scope and origin of the data

The various metrics cover the Group's global scope for the period from 1 January 2024 to 31 December 2024, excluding WORLDGRID, given that it joined the scope on 1 December 2024.

In cases where the scope differs, this is clearly stated in the relevant chapter.

The performance metrics reported for France and international markets cover 100% of the Group's workforce and revenue at 31 December 2024.

They result from the consolidation of data from two sources:

- the collection of information from 56 international subsidiaries and 13 French subsidiaries of the Group (CSR scope), representing 85% of the Group's revenue and 87% of the Group's workforce at 31 December 2024;
- the extrapolation of data for entities not subject to the Group's reporting or for entities that were unable to meet certain metrics.

4.1.2 DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES [BP-2]

4.1.2.1 Time horizons

ALTEN defines its time horizons as follows:

| Short term | Medium term | Long term |
|--------------|--------------|------------------|
| 1 to 3 years | 3 to 5 years | 5 years and over |

The ALTEN group has chosen different time horizons to those of the CSRD standard because of the specific characteristics of its sector. Thus, the short term is defined as 1 to 3 years, the medium term as 3 to 5 years, and the long term as 5 years or more, in order to align ESG objectives with the reality of the Group's projects and investments. Engineering and technology project cycles require longer periods to effectively deploy sustainable solutions.

4.1.2.2 Value chain data

ALTEN is aware of the impact of its upstream value chain on its carbon footprint and understands the importance of controlling the social, environmental and business conduct matters relating to its suppliers. However, with a view to making reasonable efforts, quantitative data for all ALTEN suppliers has not been consolidated.

The downstream value chain is made up of numerous clients and industries. In light of the priority given to establishing the sustainability status of ALTEN's own operations, it was not possible to collect data relating to the downstream value chain with any reasonable effort.

However, the policies, actions and targets presented in this report take into account ALTEN's entire value chain, both upstream and downstream. The Group ensures that all its initiatives are carried out with full knowledge of the impacts and interactions with its partners and customers at every stage of the chain. This approach guarantees a coherent and comprehensive vision, taking into account the specific characteristics of each stakeholder.

To ensure a more complete vision of the Group's state of sustainability in 2025 and the years that follow, ALTEN will study the means available to it to facilitate this collection.

4.1.2.3 Estimates, uncertainties and exclusions

To prepare this report, ALTEN consolidated data from 65 Group entities, including 56 international subsidiaries and 13 French subsidiaries. This scope represents 85% of the Group's turnover and 87% of its own workers at 31 December 2024. These entities cover all regions of the world. Since 2022, these entities have access to a reporting tool enabling the reporting of local information in the following areas:

- social;
- environmental;
- societal;
- governance.

In order to present consolidated metrics reflecting the scope of financial consolidation, estimates had to be included in the consolidation.

In addition, raw data collected could be excluded following arbitration due to a lack of reliability or consistency with the definition of the metric. These data also had to be extrapolated.

The Group strives to:

- increase the scope of its reporting each year by integrating new entities;
- increase the reliability of the data collected, in particular by using the consistency checks offered by the tool;
- raise awareness among the various entities of the CSR Scope about the new features included in the reporting.

Extrapolation methodology

When publishing data, it is sometimes necessary to extrapolate missing values. In 2024, the missing values may have been linked to data that was not collected or to data identified as non-compliant during the audits. These extrapolations are based on available information. The different methods used for extrapolation are as follows:

- when the data is absent, and if it exists for one or more entities in the same country, the value is extrapolated on this basis;
- when the data are absent for an entity and for the country but the data exist in the country zone to which it belongs, they are extrapolated on this basis;
- when there is no data for an entity, for the country and its country zone, and if the data exist at Group level, it is extrapolated on this basis.

The country zones used were set on the basis of qualitative analyses allowing a comparison of certain countries according to their culture, economy or geopolitical context.

It should be noted that certain metrics were considered "non-extrapolable" given:

- regional or sectoral differences within the same country, which may lead to variations (the use of renewable electricity, for example, is not extrapolated);
- the economic, social and environmental characteristics of neighbouring countries, which may differ and affect the accuracy of the extrapolation (social protection);
- data at Group level, which may not reflect the specific local or sectoral characteristics of the entity, resulting in discrepancies.

Sources of uncertainty

The sample on which the extrapolation was based is considered sufficiently robust by ALTEN to minimise the risk of uncertainty. In addition, several approaches have been adopted to reduce the uncertainties associated with data extrapolation:

- comparing the extrapolated results with actual data available for other similar entities in order to check the consistency and accuracy of the extrapolations;
- assess the impact of the various assumptions on the extrapolated results to identify the most influential factors and adjust the models accordingly;
- limit extrapolations in published reports.

It should be noted that, from a conservative perspective, certain data were considered inherently non-extrapolatable or difficult to extrapolate. This is the case for data relating to:

- specific human situations, such as the number of employees with disabilities, which has not been extrapolated at all;
- local specificities related to local regulations, such as the number of own workers covered by collective agreements, which cannot be extrapolated beyond the country;
- contractual choices such as renewable electricity, which has not been considered outside the subsidiaries that can justify its actual use.

The metrics concerned are:

- E1-5: renewable electricity consumption, gas consumption;
- S1-8: percentage of own workers covered by a collective bargaining agreement;
- S1-12: percentage of own workers with disabilities;
- S1-14: number of deaths, number of work-related accidents, number of occupational illnesses, number of days lost;
- S1-15: percentage of own workers entitled to take leave for family reasons;
- S1-16: pay gap, total remuneration ratio;
- S1-17: number of incidents of discrimination, number of complaints filed, total amount of fines, penalties and compensation, number of serious human rights incidents, total amount of fines, penalties and compensation.

Lastly, uncertainties need to be taken into account in the carbon footprint, especially in the purchased goods and services category:

- their carbon emissions have been calculated on the basis of monetary ratios, as ALTEN has neither the carbon footprint of its suppliers nor specific emission factors;
- the purchasing volumes considered do not cover 100% of purchases of products and services.

The methodological note available in Section 4.7.2 "Methodological note" specifies the carbon footprint calculation methodology.

To limit these uncertainties, ALTEN's continuous improvement approach plans to carry out an inventory in 2025 to identify areas of weakness in data collection and aims to remedy this limitation for the next financial year.

4.1.2.4 Comparability and change in scope

Within the CSR disclosure scope, due to change in the definition, it is not relevant to compare 2023 and 2024 indicators.

4.1.2.5 Errors compared to previous years

Given the change in reporting framework, previous years are not taken into consideration in most cases.

However, for the environmental metrics used to calculate the carbon footprint, the 2023 data were adjusted for:

- errors observed in 2023 raw data;
- methodological alignments;
- consolidation adjustments (integration of companies acquired during the 2024 financial year).

The corrections concern the following data:

- business travel: mileage allowances taken into account;
- commuting: recalculation based on 2024 charts;
- inputs: realignment of the categorisation with that of 2024;
- renewable electricity: methodological alignment with 2024;
- fugitive gases: recalculation of gases based on the more accurate 2024 charts.

4.1.2.6 Referrals

The reader may be referred to sections of the sustainability report or to sections of other chapters of the annual report. The objective of these referrals is to:

- avoid repetitions;
- facilitate understanding;
- provide additional information.

This is the case in the following sections:

| ESRS | Paragraph no./ Data point | Corresponding content | URD reference |
|--------------|------------------------------|--|------------------|
| ESRS 2 GOV-1 | 20 and 21 | Information on corporate governance, skills of members of corporate governance and free share plans | 3.1.2 and 3.1.3 |
| ESRS 2 GOV-3 | 13 | Integration of sustainability performance in incentive mechanisms (remuneration) | 3.2.3.1. |
| ESRS G1-3 | 21 | Level of training of members of the administrative, management and supervisory bodies in anti-corruption | 3.1.3.1 |

4.1.2.7 Use of transitional arrangements in accordance with ESRS 1 Appendix C

| ESRS concerned and DR | Data subject to the transitional provision | Efforts |
|-----------------------|---|--|
| ESRS S1 | Data relating to non-employees | As part of the management of relationships with suppliers, the data collected from now on will be disclosed when the next report is published. |
| ESRS S1 | Family leave and related data | Methodological alignment with regard to data collection will ensure that the data is correctly and consistently consolidated. |
| ESRS E1 | Data relating to the anticipated financial effects of physical factors and transition potential climate-related risks and opportunities | As part of the formalisation of the transition plan, the financial effects will be consolidated and presented to Management. |
| ESRS S1 | Social protection data | Methodological alignment with regard to data collection will ensure that the data is correctly and consistently consolidated. |

4.1.2.8 Data verification

The Group's sustainability data is checked in three ways:

1. the reporting tool used by the Group CSR team to collect ESG data:

- automatic alerts are generated in the event of a significant deviation from year N-1;
- consistency check metrics are used to verify the reliability of the data;

2. data control phase by the Group CSR team:

- during the data control phase, the CSR team checks the accuracy and consistency of the information collected,
- during the consolidation phase, the CSR team ensures that the aggregated data complies with sustainability standards and requirements;

3. internal audit by the internal control team:

- during the year, internal audits are carried out by the internal control teams to assess the compliance and effectiveness of the sustainability data collection and control processes.

Since 2024, the internal control teams have included the verification of ESG indicators in their audit plan. As part of the cooperation with the CSR team, a list of indicators was established and included these audit plans. Depending on the audited subsidiary and the associated risks, certain indicators may be added to this list.

This multi-level approach ensures rigorous and continuous monitoring of sustainability data, thus ensuring their reliability and integrity.

4.1.3 SUSTAINABILITY GOVERNANCE

4.1.3.1 Roles and composition of governance bodies [GOV-1]

4.1.3.1.1 Composition and diversity of the Board of Directors

The governance structure is presented in Section Overview of governance, and in particular, in Sections 3.1.2 - General Management and 3.1.3 The Board of Directors and its committees in 2024.

The composition and diversity of the Board of Directors are described in Section 3.1.3 - The Board of Directors and its Committees in 2024. In particular, the composition of the Board of Directors is summarised in the Section "Summary of the composition of the Board of Directors at the date of publication of the Universal registration document", pages 98 and following; the diversity of the Board of Directors is detailed in the Section "Diversity policy applied within the Board", pages 109 and following.

The average ratio of female to male in the Company's governance bodies during the 2024 financial year, as a percentage of the total number of members, is presented below:

- the Board of Directors was comprised of four females and five males, *i.e.* 44.44% female and 55.55% male, including the Director representing employees;

- the Audit Committee is composed of one female, who chairs it, and two males, *i.e.* 33.33% female and 66.66% male;
- the Compensation and Appointments Committee is composed of two females, one of whom chairs the committee, and one male, *i.e.* 66.66% female and 33.33% male;
- the CSR Committee is composed of one male and one female, who chairs it, *i.e.* 50% female and 50% male.

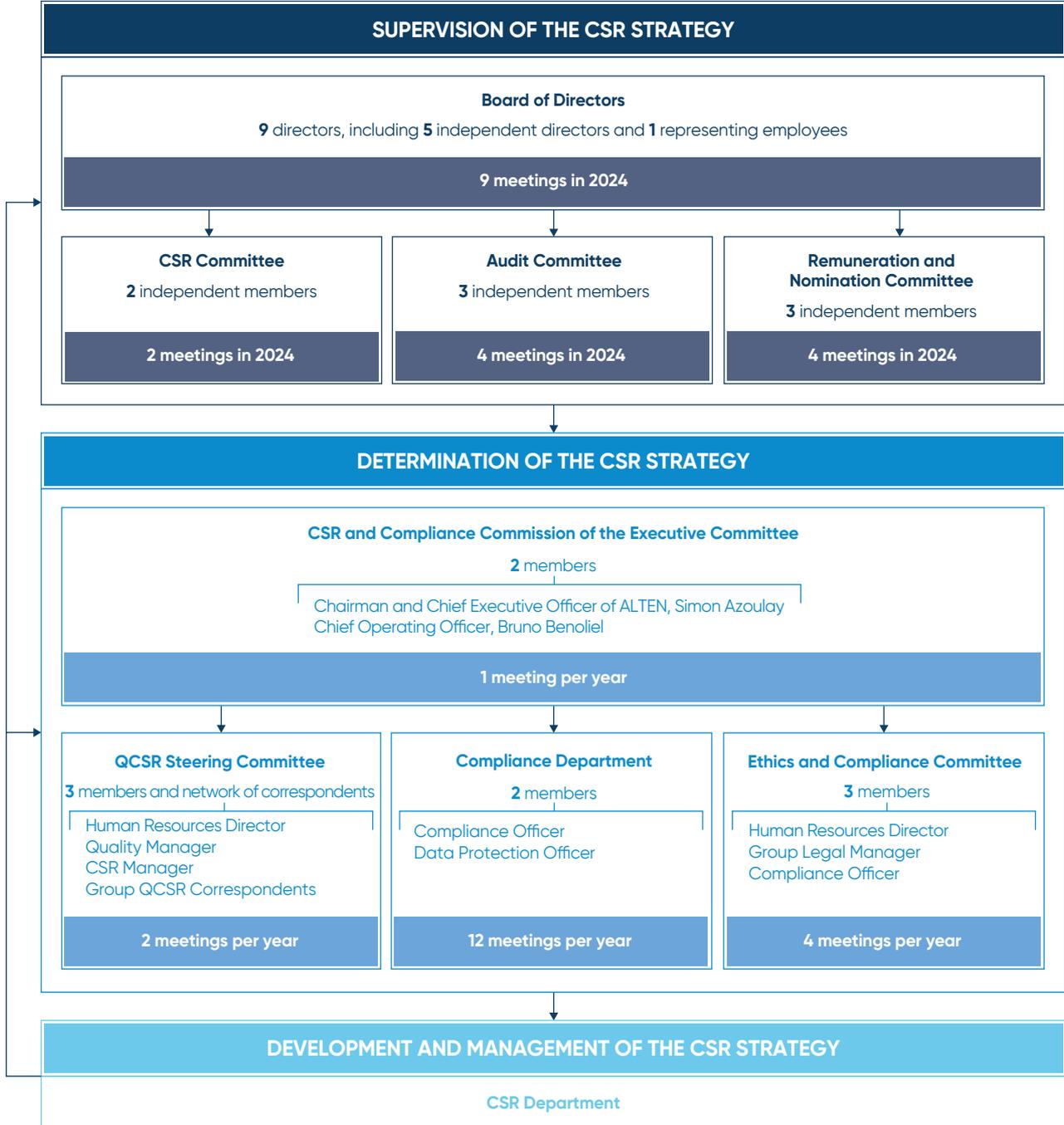
Information on the experience and biographies of the Directors is provided in Section 3.1.3.1 - Board of Directors - Information on offices and positions held at the date of this Document.

The Board of Directors includes a Director representing employees.

The Executive Committee's CSR and Compliance Committee is composed of two members, namely the Chairman and Chief Executive Officer, executive body, Simon Azoulay, and one of the Deputy Chief Executive Officers, Bruno Benoliel.

4.1.3.1.2 The roles and responsibilities of the administrative, management and supervisory bodies in overseeing the material IRO management process

The roles and responsibilities of the administrative bodies in terms of sustainability at 31 December 2024 are summarised below:



Sustainability governance is organised around the following bodies:

The Board of Directors

One of the roles of the Board of Directors, through the CSR Committee, is to oversee the Group's CSR strategy. To this end, the Board relies on its three committees to deal with matters falling within their respective areas of expertise.

Each year, it closely examines the results of the indicators that make up the cQCSR (Quality, Corporate Social Responsibility) coefficient. During this review, the Board, on the recommendation of the Remuneration, Nominations and CSR Committee, assesses the relevance and effectiveness of the current metrics and makes adjustments if necessary. This may include adding new metrics to better reflect strategic priorities or deleting those that are no longer relevant.

The cQCSR coefficient is described in Section 4.1.3.3.1 - ESG metrics in long-term remuneration incentive systems.

The CSR Committee

The roles and responsibilities of the CSR Committee are presented in detail on page 118 *et seq.*

The role of the CSR Committee is to:

- review the main social, societal and environmental impacts, risks and opportunities for the ALTEN group and its CSR policy;
- review of reporting, evaluation and control systems to enable the ALTEN group to produce reliable non-financial information;
- review the main areas of communication to shareholders and other stakeholders in terms of social and environmental responsibility;
- examine and monitor the ratings obtained by the ALTEN group from non-financial rating agencies.

The Audit Committee

The roles and responsibilities of the Audit Committee are presented in detail on page 116 *et seq.*

The Audit Committee's role is to:

- monitor the sustainability information (SI) development process;
- recommend the certifier of SI;
- ensure that the conditions of independence required of those involved in carrying out SI certification assignments are met;
- inform the Board of the results of the SI certification assignment, as well as the way in which these assignments have contributed to the integrity of sustainability information.

The Remuneration and Nomination Committee

The roles and responsibilities of the Compensation and Appointments Committee are presented in detail on page 117 *et seq.*

The role of the Compensation and Appointments Committee is to:

- ensure the integration of ESG criteria in the remuneration policy;
- ensuring the integration of ESG criteria in the composition and diversity of management bodies.

The CSR and Compliance Commission of the Executive Committee

The role of the CSR and Compliance Committee of the Executive Committee is to:

- determine the Group's strategic CSR guidelines;
- spread the culture across organisations;
- monitor the indicators and activity of the committees.

In order to fulfill this mission, the CSR and Compliance Committee of the Executive Committee relies on various ALTEN Committees and the CSR Department, namely:

The QCSR Steering Committee

The role of the QCSR Steering Committee is to:

- provide long-term vision on QCSR matters;
- ensure a good fit between CSR commitments and risk mapping;
- ensure that stakeholder expectations are taken into account;
- manage the deployment of the QCSR strategy.

The Compliance Department

The role of the Compliance Department is to:

- work together to build Group policy;
- map operational risks;
- monitor the deployment of the approach in the various entities;
- set up and monitor indicators;
- organise and train the ethics and compliance ambassador network.

The Ethics and Compliance Committee

The role of the Ethics and Compliance Committee is to:

- analyse ethical risks;
- ensure that alerts are acknowledged and processed;
- set up and monitor indicators.

The CSR Department

The Board of Directors and the CSR and Compliance Committee of the Executive Committee rely in their work on the CSR Department (hereinafter "The CSR Department").

The CSR Department is responsible for implementing the Group's CSR strategy, in particular by coordinating a network of correspondents in the subsidiaries.

The responsibilities of the CSR Department are to:

- develop, run and update the Group's CSR strategy;
- assist subsidiaries with the local adaptation of the materiality and conduct of CSR projects;
- run the CSR correspondents' network;
- promote the CSR approach with management of business lines;
- respond to non-financial assessments;
- ensure the efficiency of the stakeholder listening process;
- carry out CSR monitoring;
- carry out reporting functions, and in particular to produce the sustainability report.

Network of CSR correspondents

The CSR Department relies on a network of CSR correspondents located in subsidiaries representing 87% of the Group's workforce in 2024 to align the local roadmaps with the Group's CSR strategy. They are in contact throughout the year and exchange local and Group news. These CSR correspondents are responsible for reporting data as part of the annual ESG reporting campaign.

4.1.3.1.3 Mapping of Directors' ESG skills or the possibility of acquiring these skills through training

The ESG skills of the Directors are listed under 3 headings: governance and business conduct, human resources and the environment. The mapping of these ESG skills and the representation percentages associated with these skills are presented in the Skills diversity section on the Diversity of skills page 112 and the following.

The Remuneration and Nomination Committee, in its policy on the recruitment of Directors and the development of Directors' skills, ensures that an adequate percentage of Directors have the ESG skills required to oversee the ESG strategy. Indeed, these skills provide an understanding of the Group's material impacts, risks and opportunities. The ESG skills of the Directors thus ensure effective governance and strategic decision-making aligned with the elements of the CSR strategy. The criteria used to establish Directors' competence in environmental matters may be as follows:

- experience in an organisation exposed to environmental monitoring and/or in transition to sustainable development;
- training in an environmental field, and/or in CSR in general, by a certified organisation;
- experience at management level in a role focused on environmental matters.

Directors have access to a training catalogue that includes sessions on ESG matters. The areas proposed for 2025 include ESG regulations, climate change and ethical matters. The training courses attended in 2024 are presented in the section Training of Board members on page 116.

4.1.3.2 Information on sustainability matters sent to the Board of Directors [GOV-2]

The governance bodies are informed of material impacts, risks and opportunities of the implementation of reasonable vigilance, as well as of the results and effectiveness of the policies, actions, indicators and targets adopted at two distinct levels:

Regular proceedings: Sustainability matters are included in the regular meetings of the governance bodies. The content and frequency of these meetings are described in the previous section. This allows for continuous monitoring and systematic consideration of sustainability matters in strategic and operational decisions.

Exceptional proceedings: In the event of specific arbitration needs or urgent situations, exceptional proceedings may be triggered. These *ad hoc* meetings make it possible to quickly and effectively deal with sustainability matters requiring immediate attention and rapid decisions.

This dual approach ensures proactive and responsive management of sustainability matters, thus ensuring their optimal integration into the organisation's governance.

General Management and Deputy General Management

The General Management and the Deputy General Management are informed by the CSR Department regarding consultation and/or decision-making on key subjects without waiting for regular meetings.

This was the case in 2024 in regard to the implementation of the CSRD project, the launch of the double-materiality project and the presentation of its results, and therefore the material impacts, risks and opportunities.

The Board of Directors and its committees

Sustainability matters are addressed several times a year by the CSR Committee and the Audit Committee.

A first session is usually dedicated to the presentation of the results of the last fiscal year. It takes place before the publication of the data through the sustainability report. On this occasion, the roadmap is also presented.

A second session presents the progress of the key matters of the year.

A third session towards the end of the year is planned to discuss the prospects for the preparation of the next report. It is when the updated risks, impacts and opportunities are presented.

For information on the topics covered in the 2024 Board meetings, please refer to Sections Work of the Board of Directors and 3.1.3.2 - Committees of the Board of Directors.

Other Committees

- QCSR Steering Committee: The CSR Department provides the local departments of the Group's various legal entities with updates on the CSR strategy. This is where the various projects underway in the countries are discussed.
- Management meetings: The action plans relating to each area of the strategy are monitored within the departments responsible for each of the subjects (Human Resources Department, Quality, Safety and Environment Department, Real Estate Department, Information Systems Department, etc.).

The materiality results and sustainability matters were presented in 2024 as the compliance projects progressed, including the risks and impacts related to the human, environmental and business conduct pillars.

In 2025, the aim will be to further formalise the link between the impacts, risks and opportunities and the action plans of each department. There will also be work on the management of these departments, with the monitoring of the performance of the indicators identified.

4.1.3.3 Remuneration in connection with sustainability [GOV-3]

4.1.3.3.1 ESG metrics in long-term remuneration incentive systems

Since 2018, the Board of Directors has issued performance share plans with the authorisation of the General Meeting in accordance with Article L. 225-197-1 of the French Commercial Code. These plans are subject to performance conditions. These plans are mainly intended for certain employees and managers that the Group wishes to include in a loyalty process. For free share plans subject to performance conditions, the number of shares definitively acquired by each beneficiary at the end of the vesting period is calculated by multiplying the number of shares allocated at the time of the initial grant by the performance coefficient.

This performance coefficient is the algebraic sum of four coefficients, each with a weighting of 25%. They are described in the Section Main characteristics of the free share allocation plans in progress page 130 of this document. Of these four coefficients, the cQCSR coefficient is based on a composite index of nine quality and Corporate Social Responsibility metrics among those monitored by the ALTEN group.

4.1.3.3.2 CSR, a performance criterion for annual variable remuneration

There is an incentive system in the remuneration of the CSR division including its Director. Business performance includes:

- the achievement of non-financial objectives for the current year;
- the extension of the scope of certification for the current year;
- the response to regulations and the various non-financial assessments for the current year;
- the quality of the transparency mechanisms for the current year.

The amount of variable remuneration represents 8% of the annual salary if these objectives are achieved.

4.1.3.4 Statement on due diligence [GOV-4]

| Core elements of due diligence | Paragraphs in the sustainability statement |
|---|---|
| Embedding due diligence in governance, strategy and business model | 4.1.3 - Sustainability governance 4.2.2.1 - Governance and policies related to climate change mitigation and adaptation [ESRS 2. GOV 3] [E1-2] 4.4.3.1 - Governance & Commitments |
| Engaging with affected stakeholders in all key steps of the due diligence | 4.1.4.2 - Interests and views of stakeholders [SBM-2] 4.3.1 - Interests and views of people in own workforce [ESRS 2 SBM-2] |
| Identifying and assessing adverse impacts | 4.1.5 - Material impacts, risks and opportunities (IRO) and their interaction with strategy and business model [SBM-3] 4.2.1 - Managing environmental material impacts, risks and opportunities and their interactions with strategy and business model [ESRS 2. SBM-3] 4.3.2 - Management of material impacts, risks and opportunities related to the company's workforce and their interactions with strategy and the business model [ESRS 2. SBM-3] 4.4.2 - Impact, risk and opportunity management |
| Taking actions to address those adverse impacts | 4.2.2.3 - Actions related to climate change mitigation and adaptation [E1-2] [E1-3] [MDR-A] 4.3.5 - Remediation process for actual negative impacts and channels to share employee concerns [S1-3] 4.3.6 - Actions implemented to manage impacts, risks and opportunities [S1-4]. |
| Tracking the effectiveness of these efforts and communicating | 4.1.4.3.2 - Recognised non-financial performance This sustainability report also includes information on the Group's progress approach. |

In addition, elements relating to the duty of care are detailed in Section 4.4.6 - Vigilance Plan.

4.1.3.5 Internal control and risk management for sustainability reporting [GOV-5]

To guarantee reliability of sustainability reports, it is essential to conduct a risk analysis of the methods used. This analysis makes it possible to identify and assess potential risks related to the collection, processing and consolidation of sustainability data. This way, the CSR Department can ensure the reliability and accuracy of the information reported, ensure compliance with regulatory requirements, and continually improve the reporting process. This also allows for a rapid response to discrepancies and errors, thus ensuring the quality and integrity of sustainability reports.

The risk analysis methodology used enables potential risks to be identified, assessed and managed. This methodology follows a number of stages:

- description of the risk: this involves clearly defining the risk, describing its nature, causes and possible consequences;
- quantitative assessment: this stage consists of measuring the frequency of occurrence of the risk, its impact on the organisation and its criticality, which combines frequency and impact to determine the severity of the risk;
- level of control: it is important to assess the existing measures to control the risk and their effectiveness;
- mitigation measures: this stage identifies specific actions that can reduce the likelihood or impact of the risk;
- action plan: once the analysis has been completed, a detailed plan for implementing the mitigation measures needs to be drawn up, including those responsible, the resources required and the deadlines.

In this first year of reporting in accordance with CSRD requirements, with an expanded scope of subsidiaries covered and metrics collected, the CSR Department formalised this risk analysis in 2024, updated it during the campaign and will implement monitoring in 2025, including discussions with governance on the subject.

It should be noted, however, that the reliability of the data and the scope have always been discussed with the various committees, as was the case in 2024.

4.1.3.5.1 Control and reporting procedures

To ensure that this risk analysis is properly monitored and that it leads to concrete action, several control procedures have been put in place. Firstly, internal audits are carried out on the quality of the data collected and the efficiency of the data collection and consolidation processes. These audits are used to check the adequacy of the mitigation measures put in place.

In addition, a follow-up of corrective actions will be presented at the annual meetings of the administrative, management and supervisory bodies. These reports will include an assessment of the risks identified, their treatment and the results obtained. They will enable the governance bodies to monitor the progress of the actions implemented to control risks and guarantee the compliance of sustainability data. Regular monitoring will be carried out through intermediate milestones, enabling any deviations from objectives to be identified quickly and any necessary adjustments to be made.

4.1.3.5.2 Dialogue with governance bodies

To ensure a fluid and transparent dialogue, a reporting process will be put in place. The results of risk analyses and internal controls will be shared with the relevant governance bodies, in particular the CSR Department and the relevant committees, depending on the matters addressed (governance, compliance, internal control). These reports will include recommendations for actions and key performance indicators for each risk identified.

Internal stakeholders will also be involved in discussions about risks and the implementation of mitigation measures. An ongoing dialogue will be maintained throughout the year to ensure that the risks identified match the actions taken, and that the strategy implemented is effective.

4.1.3.5.3 Risks identified and mitigation strategies

By adopting a systematic and proactive approach, risk analysis has helped to minimise negative effects and strengthen the resilience of the reporting process. The risks for which a priority level of action has been identified are the following:

| Category | Risk | Description of the risk | Mitigation strategy | Prioritisation |
|--------------------|--|---|---|----------------|
| Data | Incompatibility of the request with local regulations | For instance, it is impossible for France to report on ethnic origin | → Setting up a working group made up of entities from different countries and geographical areas and of different sizes 4.1.1 – General basis for preparation of the sustainability report [BP-1] | PRIO 1 |
| Data | Incorrect estimate due to extrapolation methodology (which is based solely on turnover) | Unfair upward or downward estimation for certain indicators of certain entities due to the methodology itself | → Identification of specific variable for each metric → Composition of different country zones for ENV or SOC metrics → Composition of country zones based on collected and approximate data 4.1.1 – General basis for preparation of the sustainability report [BP-1] | PRIO 1 |
| Materiality | Partial consideration of the specific local characteristics of the Group's various entities in the analysis of matters | Absence or lack of consultation with internal stakeholders for different geographical areas | → Rely on internal expertise 4.1.6.1 Double materiality methodology [IRO-1] | PRIO 1 |
| Data | Data integrity issue | Incorrect data, incorrect data source or incorrect application of the definition | → Data control at 3 levels 4.1.1 – General basis for preparation of the sustainability report [BP-1] | PRIO 2 |
| Data | Poor understanding of the definition | A definition that would be based on French specificities, for example, or difficult to understand due to cultural differences | → Working group made up of entities from different countries and geographical areas responsible for reviewing and reporting any misunderstandings 4.1.1 – General basis for preparation of the sustainability report [BP-1] | PRIO 2 |
| Regulation | Sustainability report based on the wrong version of the standard | Or not incorporating the latest developments in the standard | Support from partners and Statutory Auditors, monitoring of EFRAG news, oversight 4.1.1 – General basis for preparation of the sustainability report [BP-1] | PRIO 2 |

4.1.4 PRESENTATION OF ESG ACTIVITIES AND THE STRATEGY

4.1.4.1 Strategy, business model and value chain [SBM-1]

4.1.4.1.1 Business model

RESOURCES

Human

- ▶ **57,700 employees**, including **50,900 engineers**
- ▶ Present in **30 countries**

Intellectual and intangible

- ▶ **11 ALTEN Labs** in the world
- ▶ **9 Smart programmes** tailored to client needs
- ▶ **+100** internal R&D projects

Societal and relational

- ▶ **6,500** clients
- ▶ Industrial **partnerships** and collaboration with a start-up eco system
- ▶ **201 partnerships** with universities and engineering schools

Environmental

- ▶ **25,253 MWh energy consumption**, of which 39% renewable energy
- ▶ **65% of headcount covered** by an environmental management system

Financial

- ▶ **€2.2 billion** equity
- ▶ **€376,5 million** operating margin
- ▶ Positive cash position: **€275.5 million**

VISION: building tomorrow's

2 BUSINESS LINES

Coverage of the entire product development cycle for technology projects in engineering and IT services.

Engineering

70% of revenue

- ▶ **Product and system design:** Project Management Support, UX/UI connectivity, system engineering, etc.
- ▶ **Manufacturing:** manufacturing method and process, supply chain, PLM (Product Lifecycle Management) tools

IT services to companies

30% of revenues

- ▶ **IT systems:** development of IT applications
- ▶ **Internal networks** (cloud, cyber security)

ADDED VALUE

A global network of over 50 subsidiaries specialising in Consulting and Expertise to ensure the success of complex projects.

COMMITMENT: to have a positive through our CSR approach

Human

- ▶ Promote diversity and the development of talent
- ▶ **+100** nationalities
- ▶ **89/100** ALTEN SA gender equality index

Environment

- ▶ Reducing the Group's environmental footprint
- ▶ Climate trajectory validated by SBTi
- ▶ CDP climate: **score: A-**



ALTEN supports its clients' development strategies in the areas of innovation, R&D, and information systems.

Challenges and opportunities

- ▶ Development of artificial intelligence in business lines/activities
- ▶ Helping to reduce clients' carbon footprint
- ▶ Cyber security and protection of client data
- ▶ Talent attraction and retention

world today

12 INDUSTRIES

Diversified and balanced sector expertise.



ADDED VALUE | Offshore delivery capacity in 12 countries to support our clients' competitiveness.

VALUE CREATION

Human

- ▶ **90%** of permanent employees
- ▶ Percentage of women: **30%**
- ▶ **10 hours of training** on average per employee

Intellectual and intangible

- ▶ **31% of R&D** projects dedicated to environmental innovation

Societal and relational

- ▶ Supporting clients in the environmental transition and digital sobriety
- ▶ **100 partnerships** with NGOs and associations
- ▶ **3.881 man-days** of skills sponsorship

Environmental

- ▶ GHG emissions **trajectory 1.5°C** by 2030
- ▶ **Scope 1 and 2: -59.8%** in absolute value/baseline year 2019
- ▶ **Scope 3: -55.8%** in intensity/Baseline year 2019

Economic and financial

- ▶ **€4.14 billion in revenue** of which 67.2% generated outside France
- ▶ **3 acquisitions**
- ▶ **€333.2 million** free cash flow
- ▶ **€1.5** dividend per share

4

impact on society

Sustainable Innovation

- ▶ Create sustainable value for clients with innovative solutions
- ▶ **100** scientific employees and technical specialists
- ▶ **15 PhD students** working on scientific theses



4.1.4.1.2 Value chain

In line with its value-creating business model, ALTEN's value chain is divided into two categories: upstream and downstream. Upstream, ALTEN focuses on acquiring the resources and skills necessary for its Engineering and IT Services activities. This includes research and development, talent recruitment and equipment procurement. Downstream, ALTEN focuses on the delivery of its services to its clients, as well as after-sales support and client relationship management.

4.1.4.1.3 Contribution of activities and business model to the SDGs

ALTEN has been a signatory of the United Nations Global Compact since 2010. 15 years on, ALTEN's commitment to sustainable development remains unwavering and has been fully integrated into its development strategy. The Group's non-financial performance is now recognised by external national and international rating agencies. Through its annual engagement ALTEN renews its commitment to respect and implement the 10 principles of the Global Compact.

In light of its challenges, ALTEN declares that the 4 areas of its strategy fully integrate the corresponding Sustainable Development Goals (hereinafter the SDG), which are as follows:

| Focus of the CSR strategy, section of the report and link with the Sustainability Charter | Group actions | SDG | SDG target |
|---|---|--|--|
| TAKE AN ACTIVE ROLE IN PROTECTING THE ENVIRONMENT | | 4.2 - ENVIRONMENTAL INFORMATION | |
| <p>4.2.2.3 - Actions toward to climate change mitigation and adaptation [E1-2] [E1-3] [MDR-A]</p> <ul style="list-style-type: none"> Commitment No. 4 Protect the environment by sustainably reducing the impact of its activities on natural resources and biodiversity and promote "eco-behaviours" among its employees | <p>ALTEN is committed to reducing the ecological footprint of its activities, in particular by relying on its employees as agents of change.</p> <p>The Company also encourages responsible consumption throughout its value chain, by selecting suppliers committed to sustainability. The Group supports its less mature suppliers in their progress, thus maintaining the virtuous circle of sustainability.</p> |  | <p>12.8: By 2030, ensure that everyone everywhere has the information and knowledge necessary for sustainable development and a lifestyle in harmony with nature</p> |
| <p>4.2.2.3 - Actions related to climate change mitigation and adaptation [E1-2] [E1-3] [MDR-A]</p> <ul style="list-style-type: none"> Commitment No. 5 Support its clients in the development of solutions favourable to the environment | <p>ALTEN incorporates ecological practices and carbon footprint reduction into its internal approach and contributes to that of its clients. ALTEN raises awareness and trains its employees, thereby helping to improve collective and individual capacities relating to climate change mitigation and adaptation.</p> |  | <p>13.3: Improve education, awareness and individual and institutional capacities regarding climate change adaptation and mitigation, impact reduction and early warning systems.</p> |
| CELEBRATE DIVERSITY AND THE PROGRESS OF TALENT: | | 4.3 - SOCIAL INFORMATION | |
| <p>4.3.6.4 - Working conditions, health and safety of employees</p> <ul style="list-style-type: none"> Commitment No. 3 <i>Guarantee working conditions that respect Fundamental Rights and ensure safety, health and well-being at work for its employees</i> | <p>ALTEN ensures the health and well-being of its employees by implementing concrete actions to prevent occupational risks, mental and physical health programmes, as well as well-being at work initiatives. The Company also offers access to health services for its employees, thus helping to improve their quality of life at work.</p> |  | <p>3.8: Ensure that everyone has universal health coverage, including protection against financial risks and access to quality essential health services and to essential, safe, effective, high-quality and affordable medicines and vaccines.</p> |
| <p>4.3.6.1.1 - Attracting talent 4.3.6.2.1 - Professional training 4.3.6.3 - Contribution to employee diversity and inclusion</p> <ul style="list-style-type: none"> Commitments No. 2 and 9 <i>Fostering the development of skills, the social promotion of its employees, diversity and equal opportunities by fighting discrimination</i> <i>Work for the development of Engineering and promotion of scientific and technical careers</i> | <p>ALTEN supports internal training programs for its employees, particularly in technological areas. In addition, the Company establishes partnerships with Engineering schools and universities to offer internships, in-company projects and hands-on learning opportunities, enabling students to prepare directly for the challenges of the job market.</p> |  | <p>4.4: By 2030, significantly increase the number of young people and adults with the skills, including technical and vocational skills, necessary for employment, decent work and entrepreneurship</p> <p>4.5: By 2030, eliminate gender inequalities in education and ensure equal access for vulnerable people, including people with disabilities, indigenous people and children in vulnerable situations, to all educational and professional training levels</p> |

Focus of the CSR strategy, section of the report and link with the Sustainability Charter

| Focus of the CSR strategy, section of the report and link with the Sustainability Charter | Group actions | SDG | SDG target |
|---|--|--|--|
| <p>4.3.6.3 – Contribution to employee diversity and inclusion</p> <ul style="list-style-type: none"> Commitment No. 2 <i>Fostering the development of skills, the social promotion of its employees, diversity and equal opportunities by fighting discrimination</i> | <p>ALTEN implements specific initiatives to promote gender equality, such as mentoring programmes and diversity awareness-raising actions. The Company is also committed to increasing the representation of females in management positions through targeted initiatives, promoting their professional development. As part of these actions, ALTEN also supports the Women's Empowerment Principles by offering training and opportunities to strengthen the skills of females and enable them to progress in their careers.</p> |  | <p>5.1: End all forms of discrimination against females and girls worldwide. 5.5: Ensure the full and effective participation of females and their equal access to management positions at all levels of decision-making in political, economic and public life.</p> |
| <p>4.3.6.4.1 – Employee health and safety</p> <ul style="list-style-type: none"> Commitment no. 3: Guarantee working conditions that respect Fundamental Rights and ensure safety, health and well-being at work for its employees | <p>ALTEN guarantees decent working conditions by offering competitive salaries, social benefits and ensuring the health and safety of its employees through prevention programmes and safe working conditions. The Company supports job creation and invests in lifelong training and develops professional reintegration initiatives. In addition, every year, ALTEN devotes a portion of its revenue to R&D to stimulate innovation and economic growth.</p> |  | <p>8.8: Defend workers' rights, promote safety in the workplace and ensure the protection of all workers, including migrants, especially females, and those in precarious employment</p> |

AIM TO SET AN EXAMPLE AS AN ETHICAL AND RESPONSIBLE COMPANY

4.4 – INFORMATION ON BUSINESS CONDUCT [ESRS G1]

| | | | |
|--|--|--|---|
| <p>4.4.3 – Ethics & compliance</p> <ul style="list-style-type: none"> Commitment No. 1 Act with integrity and ensure compliance with applicable laws and regulations | <p>ALTEN applies strict corporate governance compliance standards, with a code of conduct for employees and regular audits to prevent corruption and ensure transparency of operations.</p> |  | <p>16.5: Significantly reduce corruption and bribery in all their forms</p> |
| <p>4.4.1.2 – Solidarity, an example of the application of ALTEN's values</p> <ul style="list-style-type: none"> Commitment No. 8 Support solidarity programmes in line with the Group's values | <p>ALTEN promotes global partnerships by supporting solidarity initiatives with more than 100 associations and NGOs through donations, skills sponsorship and IT projects. The Company actively participates in collaborative projects to encourage sustainable and responsible development on a global scale.</p> |  | <p>17.17: Encourage and promote public partnerships, public-private partnerships and partnerships with civil society, building on the experience acquired and funding strategies applied in this area</p> |

SUSTAINABLE INNOVATION

4.5 – ENTITY-SPECIFIC DISCLOSURES – SUSTAINABLE INNOVATION

| | | | |
|---|---|--|---|
| <p>4.5.1 – An integrated, sustainable innovation policy [MDR-P]</p> <ul style="list-style-type: none"> Commitment No. 5 Support its clients in the development of solutions favourable to the environment Commitment No. 6 Encourage its employees to actively participate in responsible innovation Commitment No. 7 Support solidarity programmes in line with the Group's values | <p>Each year, ALTEN devotes a significant proportion of its resources to research and development, particularly in the areas of industrial processes, optimisation of technological infrastructures and information services. These efforts are designed to support innovation and meet today's technological challenges while contributing to a more sustainable industry.</p> |  | <p>9.4: By 2030, modernise infrastructure and adapt industries to make them sustainable through a more rational use of resources and increased use of clean and environmentally-friendly technologies and industrial processes, with each country acting according to its resources</p> |
| <p>4.5.3 – Contribution to major environmental matters [MDR-A]</p> <ul style="list-style-type: none"> Commitment No. 5 Support its clients in the development of solutions favourable to the environment Commitment No. 7 Support solidarity programmes in line with the Group's values | <p>ALTEN develops innovative solutions through innovation projects such as Green Factory and EcoloT4.0 to optimise energy consumption and reduce the carbon footprint, thereby contributing to the sustainable management of natural resources by 2030.</p> |  | <p>12.2: By 2030, achieve sustainable management and rational use of natural resources</p> |

4.1.4.2 Interests and views of stakeholders [SBM-2]

The list of stakeholders is reviewed annually by the various departments. ALTEN's stakeholders interact with:

- its social or economic sphere;
- its value chain;
- civil society;
- the regions where the Group operates.

ALTEN's administrative, management and supervisory bodies are regularly informed of the views and interests of stakeholders affected by the Company's sustainability impacts. This information is collected through various methods, such as regular consultations, satisfaction surveys, stakeholder meetings and sustainability reports.

These interactions make it possible to understand the concerns and expectations of stakeholders, and to integrate these elements into the Company's sustainability strategy. Stakeholder engagement is structured around an approach that includes the annual identification of key stakeholders, a mapping of their priority expectations and regular monitoring of their feedback through mechanisms such as internal surveys,

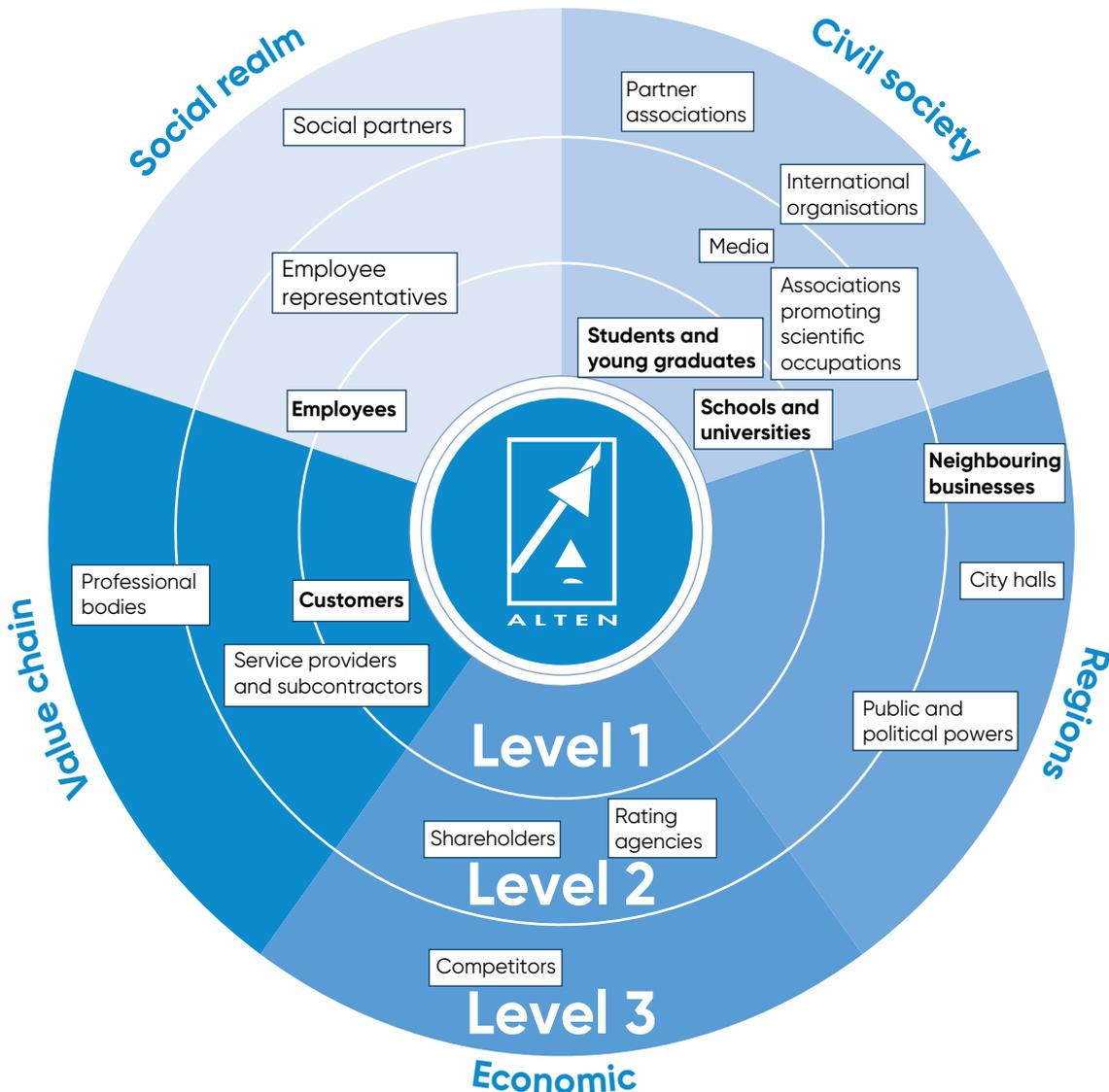
bilateral exchanges with clients, supplier audits and local dialogue with local representatives.

This commitment process is steered jointly by the CSR Department, the Human Resources Department, the Purchasing Department and the Regional Departments. Summaries of these discussions are shared with the governance bodies to inform strategic decisions.

Stakeholder feedback is analysed as part of the materiality analysis and linked directly to the Group's business model. For example, the expectations in terms of working conditions, equal opportunities or skills management expressed by employees, sometimes via staff representatives, have a direct influence on human resources policy, training programmes and diversity commitments.

Similarly, client feedback on the integration of ESG criteria into services influences the strategic positioning of ALTEN's offerings in the areas of sustainable engineering, eco-design and digitalisation.

To maintain a CSR strategy that corresponds to its challenges, ALTEN engages in dialogue with its stakeholders:



| Stakeholders | Needs/Expectations | Organisational methods |
|--|--|---|
| Level 1 | | |
| Employees, ALTEN's true ambassadors | Employees expect to be listened to and have their ideas and needs taken into account. Involvement and commitment are mutual expectations. Knowledge of and commitment to the Group's values are important. Health, safety and environmental concerns must be taken into account. | Ideas box in France; events; internal communication; HSE survey; satisfaction surveys |
| Clients, drivers of research and innovation | Clients expect us to make a contribution to today's challenges. They demand transparent reporting and a contribution to their sustainability statements. | Commercial and technical dialogue; client questionnaires |
| Students and young graduates, future employees with high added value | Students and recent graduates are looking to gain experience. They expect facilitation and access to professionals. Support and encouragement are desired. Access to the Company's news and dynamism is important, as is consideration and listening. | School intervention; participation in trade fairs; sponsorship and student challenges; social networks; candidate satisfaction survey |
| Schools and universities, partners in creating vocations | Partner schools and universities look forward to sharing their experience and working together. They wish to support and welcome students. | School intervention; school/university partnerships. |
| Level 2 | | |
| Associations promoting scientific occupations, revealing the potential of tomorrow | The associations are looking for support, sharing of experience and impetus. | Participation in events to promote scientific careers. |
| Shareholders, supporting development | Shareholders expect us to monitor our handling of sustainability matters and to provide transparent reporting. | General Meetings; regulated information; questionnaires; investor meetings |
| The media, vectors of the ALTEN brand image | The media expect content and news. They are looking for responsiveness and information on the life of the Company. | interviews; press; social networks |
| Suppliers and subcontractors, or service providers partners in success | Suppliers and subcontractors expect to share the client's expectations and requirements. They would like the progress plan and the level of commitment to sustainability matters to be communicated. | Supplier meetings; ALTEN Sustainable Development questionnaire |
| Staff representatives, guarantors of social dialogue | Staff representatives expect to be listened to and to engage in dialogue. | Staff representative bodies. |
| Rating agencies, testimony to ALTEN's non-financial performance | Rating agencies expect transparent reporting. | Non-financial performance questionnaires. |
| Level 3 | | |
| Professional bodies, industry advocates | Professional bodies expect cooperation and feedback from the field, as well as the sharing of best practices. | Conferences and round tables; support tools |
| Public and political authorities, town halls, neighbouring businesses, drivers of a sustainable local dynamic | These players expect transparency and cooperation for the sustainable development of their regions. | Conferences; articles; online platforms |
| International organisations, guides to a more responsible approach | International organisations expect commitment and testimonials, as well as transparency. | Conferences; non-financial reporting |
| Competitors who inspire others to excel | Competitors can expect transparency, debate and cooperation on certain matters. | Annual publications; conferences; events |
| Partner associations, bearers of ALTEN's commitment | Partner associations expect support in the form of skills and contributions (cash or product donations). | Skills sponsorship; events |
| Social partners, guarantors of social negotiations | Social partners expect communication and transparency. | Meetings of trade unions and employers' organisations |

4.1.4.3 ALTEN group CSR strategy

4.1.4.3.1 Presentation of the strategy

ALTEN's CSR approach is based on three fundamental pillars that guide its actions and commitments to sustainable development and that are based on an ethical and responsible corporate foundation, guaranteeing that all ALTEN's actions are carried out with integrity and transparency:

- people: ALTEN values diversity and inclusion, by creating a stimulating and respectful working environment for its employees. Company is committed to fostering the personal and professional development of everyone by celebrating the wealth of each employee, representing over 100 nationalities within the Group;
- the environment: ALTEN strives to reduce its environmental impact by adopting sustainable practices. The objective is to achieve zero net emissions by 2050, integrating strategic and operational initiatives to promote environmentally-friendly growth;
- sustainable innovation: ALTEN sees sustainability challenges as opportunities to stimulate research and innovation. With 31% of its R&D dedicated to environmental innovation, the Company transforms these challenges into solutions that create value and progress.

Sustainability Charter

The ALTEN Sustainability Charter commits the Group's entities to promoting a CSR approach to their external and internal stakeholders:

- acts with integrity and ensures compliance with laws and regulations;
- promotes:
 - skills development;
 - the social advancement of employees;
 - diversity and equal opportunities by combating discrimination;
- guarantees working conditions that respect fundamental rights and ensures employee:
 - safety;
 - health;
 - well-being in the workplace;
- sustainably reduces its impact on nature and biodiversity and promotes "eco-behaviours" among its employees;
- supports its clients in the development of solutions favourable to the environment;
- encourages its employees to actively participate in responsible innovation;
- unites its clients, subcontractors and suppliers around its values and its commitment to sustainable development;
- supports solidarity programmes linked to the Group's values;
- works for the development of Engineering and promotion of scientific and technical careers;
- Finds its corporate governance on rigorous management and responsible communication.

4.1.4.3.2 Recognised non-financial performance

The ALTEN group's commitment and non-financial performance are regularly recognised by certifications, labels and ratings: the graph below shows the evolution of the main voluntary CSR assessments, illustrating the Group's proactive and continuously improving approach.

Labels and ratings:

| | |
|-----------------------------------|--|
| Best Managed Company, Happy @work | <ul style="list-style-type: none"> • ALTEN obtained the "Best Managed Companies" label from Deloitte for the second consecutive year; • other entities certified in 2024: <ul style="list-style-type: none"> – ALTEN CHINA LIMITED: Talent Favorite Employer – MI-GSO SASU: Happy at Work and Happy Candidates – MI-GSO EXPERTO EN MANAGEMENT DE PROYECTOS: Happy at Work and Happy Candidate – ALTEN ITALIA SPA: Best Employer – PCUBED CANADA INC: Happy at Work and Happy Candidates – PROGRAM PLANNING PROFESSIONALS LIMITED: Britain's Healthiest Workplace – PROGRAM PLANNING PROFESSIONALS INC: Best & Brightest Companies to Work – MI-GSO, UNIPESOAL LDA: Top Employer and Happy Candidates – ALTEN KOREA CO. LTD: Family Friendly and Youth friendly |
| Training certification | <ul style="list-style-type: none"> • AMPLIFY Ingénieurs in-house university certified by QUALIOPi in France and comprising 24 training programmes enabling consultants to obtain market-recognised certifications. |
| Ecovadis rating | <ul style="list-style-type: none"> • ALTEN Practice Responsibility Assessment renewed in 2024, after 15 years of voluntary assessment; • the Group's sustainable development approach is constantly improving, rated 84/100 in 2024; • awarded the Platinum medal: <ul style="list-style-type: none"> – highest Ecovadis award, – distinguishes the top 1% of the world's best-performing companies. |

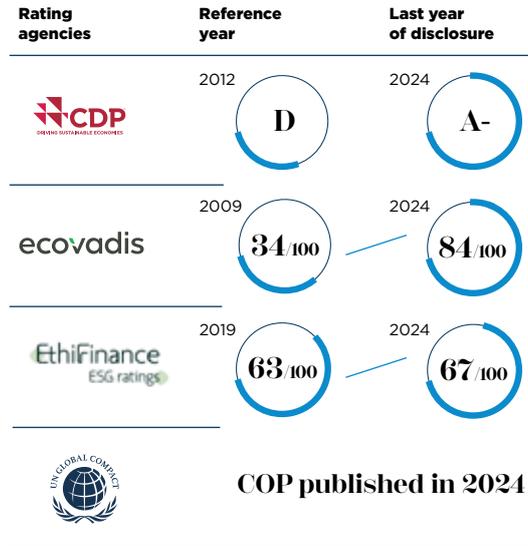
Labels and ratings:

| | |
|--------------------------------------|--|
| Management system certifications | <p>International standards are strategic tools and guidelines. Their integration into the Company's management system ensures its optimal efficiency.</p> <p>ALTEN's main certifications:</p> <ul style="list-style-type: none"> • ISO 9001 and EN 9100: Quality management system in the aeronautics sector; • ISO 14001: Environmental performance management; • ISO 27001: Information security management since 2012 for ALTEN France; • ISO 19443: Nuclear safety management. <p>The following are also certified:</p> <ul style="list-style-type: none"> - ATEXIS SPAIN SLU: ISO 9001 , EN 9100 , ISO 14001; - ALTEN CHINA LIMITED: ISO 9001, EN 9100; - ALTEN GMBH : ISO 9001 , EN 9100 , ISO 14001 , ISO 27001; - ALTEN BELGIUM SRL : ISO 9001, EN 9100 , ISO 27001; - ALTEN TECHNOLOGY GMBH: ISO 9001 , EN 9100 , ISO 14001 , ISO 27001; - MI-GSO SASU: Lucie 26000, ISO 9001, ISO 27001; - MI-GSO GMBH: ISO 9001, ISO 27001; - ALTEN NEDERLAND BV; : ISO 9001; - ALTEN POLSKA SP ZOO: ISO 9001, ISO 27001; - ANOTECH ENERGY SAS: ISO 9001; - ANOTECH ENERGY GLOBAL SOLUTIONS LIMITED: ISO 9001; - MI-GSO EXPERTO EN MANAGEMENT DE PROYECTOS: ISO 9001, ISO 27001; - ALTEN LTD: ISO 9001, EN 9100, ISO 27001; - ALTEN SI-TECHNO ROMANIA SRL: ISO 9001, ISO 27001; - ALTEN TECHNOLOGY USA INC. : ISO 9001, EN 9100; - ALTEN SVERIGE AB: ISO 9001, ISO 14001, ISO 13485; - ALTEN INDIA PRIVATE LIMITED: ISO 9001, EN 9100; - ALTEN SOLUCIONES PRODUCTOS AUDITORIA E INGENIERIA SA: ISO 9001, EN 9100, ISO 14001, ISO 27001; - PCUBED CANADA INC: ISO 9001, ISO 27001; - PROGRAM PLANNING PROFESSIONALS LIMITED: ISO 9001, ISO 14001, ISO 27001; - PROGRAM PLANNING PROFESSIONALS INC: ISO 9001, ISO 27001; - ALTEN FINLAND OY: ISO 9001, ISO 14001; - ALTEN SWITZERLAND AG: ISO 9001; - TECHALTEN PORTUGAL, LDA: ISO 9001, ISO 27001; - ALTEN CANADA MDC INC: ISO 9001; - MI-GSO, UNIPESOAL LDA: ISO 9001, ISO 27001; - ALTEN KOREA CO. LTD: ISO 9001; - SDG CONSULTING ITALIA: ISO 9001, ISO 27001; - SDG CONSULTING ESPANA: ISO 9001, ISO 27001; - ALTEN CONSULTING SERVICES GMBH: ISO 9001; - ITSECTOR - SISTEMAS DE INFORMAÇÃO SA: ISO 27001; - METHODS BUSINESS AND DIGITAL TECHNOLOGY LIMITED: ISO 9001, ISO 14001, ISO 27001; - CIENET COMMUNICATIONS BEIJING CO LTD: ISO 9001, ISO 14001, ISO 27001; - CIENET TECHNOLOGIES BEIJING CO LTD: ISO 9001, ISO 14001, ISO 27001; - CIENET TECHNOLOGIES NANJING CO LTD: ISO 27001; - MI-GSO PCUBED MEXICO: ISO 9001. |
| Health & Safety Certifications | <p>Certifications attesting the efforts made and successes achieved through ALTEN's health and safety management system (1):</p> <ul style="list-style-type: none"> • CEFRI, French committee for the certification of companies for the training and monitoring of personnel working with ionising radiation: since 2007; • ISO 45 001 or equivalent for ALTEN SA, ALTEN GMBH, ALTEN LTD, ALTEN ITALIA SPA, ALTEN SOLUCIONES PRODUCTOS AUDITORIA E INGENIERIA SAU, ALTEN TECHNOLOGY GMBH, MI GSO GMBH. • TISAX for: ALTEN CHINA LIMITED, ALTEN POLSKA SP ZOO, ALTEN INDIA PRIVATE LIMITED, ALTEN DELIVERY CENTER MAROC, ALTEN SOLUCIONES PRODUCTOS AUDITORIA E INGENIERIA SA, CIENET TECHNOLOGIES BEIJING CO LTD and CIENET COMMUNICATIONS BEIJING CO LTD. |
| Responsible Purchasing Certification | <p>Level 3 – Confirmed in accordance with AFNOR's ISO 20400 standard for ALTEN's responsible purchasing programme, which demonstrates that the process is moving in the right direction.</p> |

Labels and ratings:

| | |
|---------------------------------|--|
| Global Compact | <p>Commitment and success of ALTEN's progress reaffirmed in terms of sustainable development:</p> <ul style="list-style-type: none"> • membership of the United Nations Global Compact since 2010; • advanced award for Communication on Progress (COP) in 2023; • participation in the climate ambition accelerator in 2021; • participation in the Sustainable Development Goals ambition accelerator in 2023. |
| CDP (Carbon Disclosure Project) | A- rating in recognition of climate initiatives. |
| Universum | <p>ALTEN is positioned in:</p> <ul style="list-style-type: none"> • 73rd place in the "Engineering" category, with a gain of +3 points in the overall ranking (vs 76th in 2023); • 73rd place in the IT services category (ISO 2023); • 2nd place in the ranking of engineering and IT consulting companies. |
| Ethifinance (formerly Gaia) | ALTEN's participation in the Ethifinance Rating for the 10th consecutive year with a score of 68/100, attesting to its commitment to ESG criteria, highlighting its efforts to continually improve its sustainable and ethical practices. |
| CMMI | <p>The CMMI-DEV®, Capability Maturity Model and Integration – Development assessment reinforces ALTEN's position as a world leader in the implementation of complex projects, supported by:</p> <ul style="list-style-type: none"> • a high level of expertise; • and the implementation of development processes. <p>Level 5, the highest level of maturity all sectors combined reached by ALTEN in India.</p> |
| Debt | The Company's debt is not rated. |

(1) These certifications show the desire for a continuous improvement approach in the HSE areas.



4.1.5 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (IRO) AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL [SBM-3]

The impacts, risks and opportunities mentioned in this table are detailed in the various topical sections of the report, which explain how they are assessed and integrated into the Company's overall strategy.

| ALTEN sustainability matters | Risks/Negative impacts | ESRS | Sections of the report providing some answers |
|--|---|-------------|--|
| Climate change mitigation and adaptation | Negative impacts on the environment in the event of maintained or increased GHG emissions associated with the Group's own operations | E1 | 4.2.2 |
| | Risk of additional costs related to price increases of products or services necessary for ALTEN's activity following crises or climate events | E1 | 4.2.2 |
| | Risk of additional costs related to the investments necessary for the transformation and decarbonisation of the Company's own activities (operations) | E1 | 4.2.2 |
| | Risk of loss of market share due to ALTEN's environmental performance or lack of commitment | E1 | 4.2.2 |
| Talent attractiveness and retention | Negative impact on employees due to turnover and unstable workload | S1 | 4.3.3.2 4.3.6.1 |
| | Loss of revenue/market share due to the lack of engineers and difficulties in managing talent recruitment and retention | S1 | 4.3.3.2 4.3.6.1 |
| Skills development and career management | Loss of revenue or market share due to the non-adaptation of ALTEN's market offering due to lack of training or inadequate employee training | S1 | 4.3.3.2 4.3.6.2 |
| Social dialogue | Negative impacts on employees in the event of absence or poor quality of social dialogue | S1 | 4.3.3.2 4.3.6.1 |
| Employee hygiene, health and safety | Negative impacts on employees in the event of harm to their well-being or physical and mental health | S1 | 4.3.3.2 4.3.6.4 |
| Protection of personal data and privacy | Negative impacts on employees in the event of infringement of the right to privacy and self-determination of stakeholders through the use of personal data | S1 | 4.3.3.2 4.3.6.5 |
| Business ethics | Negative impacts on the integrity of whistleblowers | G1 | 4.4.3.3 |
| | Risk of sanctions, litigation and disputes in the event of non-compliance with regulatory and contractual obligations in the area of business ethics and corruption | G1 | 4.4.3 |

| ALTEN sustainability matters | Opportunities/Positive impacts | ESRS | Sections of the report providing some answers |
|--|--|-----------------|--|
| Climate change mitigation and adaptation | Opportunity to gain market share through the ability to support customers in improving their environmental footprint | E1 | 4.2.2 |
| Talent attractiveness and retention | Opportunity to enhance attractiveness through external partnerships (school, industrial consortium, etc.) to improve recruitment performance | S1 | 4.3.3.2 4.3.6.1 |
| Contribution to employee diversity and inclusion | Positive impacts on the human rights of employees thanks to an impactful Group ESG policy | S1 | 4.3.3.2 4.3.6.3 |
| | Opportunity to attract and retain employees due to the Group's ESG policy assessed as innovative and impactful | S1 | 4.3.3.2 4.3.6.3 |
| Skills development and career management | Positive impacts on the skills and career development of the Group's employees | S1 | 4.3.3.2 4.3.6.2 |
| Sustainable innovation | Brand image of the Company thanks to R&D projects contributing to ESG matters | Entity specific | 4.5 |
| | Positive impact on the development of the skills and careers of the Group's engineers | Entity specific | 4.5 |
| | Positive impacts on environmental matters thanks to environmental R&D projects | Entity specific | 4.5 |
| | Positive impacts on social and societal matters thanks to societal or social R&D projects | Entity specific | 4.5 |

4.1.6 MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES (IRO) AND DOUBLE MATERIALITY

4.1.6.1 Double materiality methodology [IRO-1]

For several years now, ALTEN has had an ambitious CSR policy in line with its values: the development of human capital, engineering culture and the search for profitable and sustainable growth. In addition, through its various departments, ALTEN was already collecting a set of metrics enabling it to identify and assess its impacts, risks and opportunities according to standardised methodologies and processes that were audited on a regular basis. The double materiality analysis (DMA) was carried out in 2024 in accordance with the requirements of the CSRD.

In this context, the following assumptions were taken into account:

- Scope:

For this first exercise, it was agreed to conduct the analysis at ALTEN group level, given the homogeneity of activities.

- Value chain and stakeholders:

During this first double materiality exercise, the choice was made to rely exclusively on ALTEN skills in order to take into account the points of view of our internal and external stakeholders. A stakeholder map has also been drawn up, linking the impacts to ensure that their interests are properly taken into account.

The various areas of expertise within the departments give the ALTEN group visibility over all of its activities and their inherent impacts, risks and opportunities. In addition to in-house expertise, ALTEN has access to a wealth of information on its upstream value chain via its responsible purchasing approach and regular monitoring. The close relationships with ALTEN's clients ensure that we are well aware of their expectations downstream.

- Types of contributors:

Double materiality contributors are representatives of the ALTEN group with in-depth knowledge of all activities of both upstream and downstream value chain. An exhaustive analysis of all IRO was carried out in order to select only the IRO best suited to the ALTEN group's specific challenges.

4.1.6.1.1 Breakdown of matters and IRO according to the topics addressed and the expertise of our contributors

The creation of groups associated with the matters has made it possible to streamline the double materiality analysis phase. In particular the various matters were broken down by theme with a view to organising dedicated workshops.

In order to ensure exhaustive coverage of topics relevant to the CSRD, the list of IRO identified was systematically cross-referenced with the nomenclature of topics and sub-topics defined in Appendix C of ESRS 1. This review of the correspondence with the requirements of the standard confirmed that all the themes expected by the regulations (environment, social, governance) had been taken into account in the analysis, and that any gaps or omissions were justified. This step strengthened the robustness of the assessment and its alignment with the requirements of the European regulatory framework.

Identifying, assessing, prioritising and monitoring IRO

During the double materiality analysis, ALTEN implemented a rigorous and detailed process to identify, evaluate, prioritise and monitor IRO. This process is based on due diligence and follows several essential stages:

- identification of IRO using a combination of internal analysis (feedback from different departments) and external analysis (stakeholder assessments and industry standards) to identify impacts, risks and opportunities. This identification was carried out through collaborative workshops with internal experts and representatives of international entities, guaranteeing complete geographical and sectoral coverage;
- assessment of IRO based on two main criteria:
 - probability of occurrence: answers the question "what is the probability of this effect occurring within a specific time horizon?",
 - severity of effect: answers the question "what would be the effect on both financial and operational results if this risk were to occur?".
- prioritisation of IRO according to their potential impact and probability of occurrence. This prioritisation enables us to focus our efforts on the most critical matters and to draw up action plans and mitigation strategies;
- monitoring IRO using dashboards and regular meetings with the affected stakeholders. Periodic reviews are carried out to adjust priorities in line with changes in internal and external conditions, as well as regulatory developments;
- documentation and updating of mitigation and monitoring action plans are clearly defined and assigned to managers within the various departments;
- validation of results through internal audits and meetings with General Management, to ensure consistency and compliance with regulatory requirements, in particular the CSRD and ESRS 1 standards.

4.1.6.1.2 Workshops and assessment

Tools and standards

For the sake of efficiency and overall consistency, it was decided to rely on internal standards to carry out the assessments (e.g. rating scales) in addition to the adopted methodology.

Structure and conduct of the workshops:

- breakdown and prioritisation of matters and IRO managed by ALTEN;
- confirmation of the relevance of the rating scales selected in relation to internal practices and their alignment with the risk management tools already in place. In accordance with ESRS 1, Section 3.5 on financial materiality, the qualitative and quantitative thresholds and other criteria used to assess potential financial impacts have been clarified and applied consistently to ensure a robust and comparable prioritisation of IRO;

- familiarisation with the rating model adapted to ALTEN's risk mapping, rating scales for both financial materialities and impacts, time horizons and the degree of control of these IRO;
- sharing the methodology with the ALTEN teams in order to ensure it is understood, to identify the regulatory constraints to be respected and the choices that may be made by ALTEN;
- verification and assurance of coverage completeness ;
- validation of definitions (accompanied by more contextualised illustrations) specifying their scope of coverage;
- rating.

Regarding the rating, the following approach has been adopted:

- "gross" rating, i.e. excluding any existing process to contain and/or control it;
- consideration of the worst-case scenario: maximum value retained between the "severity" and "extent" rating

parameters or, in the case of negative impacts, the irremediable character of the impact. As part of the "worst case scenario", ALTEN takes the following elements into consideration: the geographical areas affected, the installations or types of assets concerned, the inputs used, the outputs generated and the distribution channels used. These criteria are essential for assessing the scale of the potential financial impact under extreme conditions. This approach meets the requirements of the ESRS 2 - SBM-3 AR.17 standard by ensuring that specific variables such as geographical elements and the types of assets involved in the impact scenarios are taken into account.

Rating calculation

The gross rating of the IRO is made by multiplying the level of "severity" and its "probability of occurrence", then dividing by the number of levels set in the rating scale.

The "probability of occurrence" scale is applied across the board to impacts, risks and opportunities:

Probability of occurrence

| Criterion | Level | Scale |
|---------------|-------|-------------------------------|
| Certain | 4 | Several times a year |
| Likely | 3 | At least once every 3 years |
| Possible | 2 | Once every 10 years |
| Rare/Unlikely | 1 | Less than once every 10 years |

It should be noted that the formulas differ depending on whether the materiality is financial or impact-related.

- Impact materiality rating approach:
 - the negative impact for which the rating is determined by the "probability of occurrence" multiplied by the "severity". The "severity" variable is defined as the least favourable of the three underlying factors: severity, extent and irremediability;
 - the positive impact is based on the same principle without the notion of irremediability. Severity is therefore based solely on the higher of the two underlying variables: magnitude and extent.

Different rating scales based on matters were determined, corresponding to three relevant themes in the ALTEN context: impacts on human rights, the environment and health and safety.

- Scales and rating levels of "severity" for the various topics:

| Topics | | Environment | Human rights | Health & safety |
|----------|-------|--|---|--|
| Severity | Level | Scale | Scale | Scale |
| Critical | 4 | Serious degradation of natural resources and/or a large volume of resources affected | Infringements of human rights under the DHCR + vulnerable persons | Endangerment/death |
| High | 3 | Significant impact on the quality/quantity of natural resources affected | Violations of other human rights (personal data, etc.) excluding vulnerable populations and ILO | Serious injuries or severely compromised mental health |
| Moderate | 2 | Visible but moderate impact on natural resources | N/A | Minor injuries or minimal impact on mental health |
| Low | 1 | Little impact | N/A | Personal discomfort |

- Scales and rating levels of the “scope” for the various topics:

| Extent | Level | Environment | Topics: Human rights/Health and safety |
|-----------------|-------|----------------------|---|
| | | Scale | Scale |
| Overall/Total | 4 | World Impact | Several million people |
| Very widespread | 3 | Multi-country impact | Several thousand people |
| Medium | 2 | National impact | A few hundred people |
| Limited | 1 | Local impact | A few individuals to a few dozen |

- Scales and rating levels of “remediability” for the various topics:

| Remediability | Level | Topics: Environment/Human rights/Health and safety | |
|----------------------------|-------|--|--|
| | | Scale | |
| Non-remediable | 4 | Definitive impacts | |
| Difficult to correct | 3 | Impacts requiring significant resources (human, technological, financial, etc.) to remedy them | |
| Relatively easy to correct | 2 | Impacts requiring few resources (human, technological, financial, etc.) to remedy them. | |
| Very easy to correct | 1 | Non-material impacts | |

It should be noted that, for the purposes of rating negative impacts on human rights, only the “severity” score was considered.

- Financial materiality rating approach:
In the context of financial materiality, risks and opportunities are based on the exclusive combination of two variables: the “probability of occurrence” multiplied by the “financial severity or magnitude”. The latter is examined from three angles: business continuity risk, regulatory risk and reputational risk.
“Financial severity or magnitude” is measured in relation to net revenue. The rating is based on the following scale:

Financial severity or magnitude

| Criterion | Levels | Scale |
|-----------|--------|----------------------------|
| Critical | 4 | More than €20 million |
| High | 3 | Between €5 and €20 million |
| Moderate | 2 | Between €1 and €5 million |
| Low | 1 | Less than €1 million |

To complete the exercise, other elements are measured:

- scope: direct or indirect;
- time horizon: short-term (< 1 year); medium term (3 to 5 years), long term (5 years and more);
- the level of control is measured on a three-point scale: no control, some control and satisfactory control;

The level of control is used to determine the net risk.

It is the product of these factors that determines the overall score for both financial materiality and impact materiality:

| Severity/ Magnitude | 1 | 2 | 3 | 4 | Probability of occurrence |
|------------------------|--------------|--------------|--------------|--------------|---------------------------|
| 4 | Non-material | Material | Material | Material | |
| 3 | Non-material | Material | Material | Material | |
| 2 | Non-material | Non-material | Material | Material | |
| 1 | Non-material | Non-material | Non-material | Non-material | |

ALTEN's position on the notion of actual or potential was as follows:

an impact is considered to be "real" when it has occurred during the past financial year and in its worst-case scenario, a worst-case scenario corresponding to the highest level of severity. In the analysis carried out in 2024, all the impacts identified were assessed as "potential".

Summary and critical analysis

For the purposes of consistency (the workshops having been

conducted by different teams) a critical synthesis step was carried out in order to ensure consistency of results, particularly in the definition of the materiality threshold, in order to be perfectly in line with ALTEN's key matters. Finally, this work was validated by our partner and a meeting with the Deputy General Management .

The materiality threshold was determined in several stages, progressively over the course of the analysis. The figure was calibrated to a score of 2.2. This threshold was applied to the 45 impacts, risks and opportunities identified in order to determine whether or not they are material.

4.1.6.2 Double materiality [IRO-1]

Risk, opportunity and impact rating workshops:

- take place each year with the management bodies;
- are part of a global approach :
 - to review historical risks and opportunities based on materiality reviewed in 2022;
 - to identify new ones;
 - to update ratings.
- make it possible to determine the types of materialities of the latter.

ALTEN pays particular attention to sustainability-related impacts, risks and opportunities. These are assessed in the same way as the Company's other strategic risks, and their priority is established according to their probability of occurrence, their seriousness, their extent and their

remediability. To this end, ALTEN uses a structured risk assessment methodology that combines internal tools (risk mapping, assessment matrices) and the expertise of the relevant departments. This approach, described in the previous section, enables ESG risks to be treated not as a parallel exercise, but as an integrated and cross-functional component of the Company's overall risk management.

It seemed appropriate to separate the impacts, risks and opportunities with double materiality (financial and impact) from those with single materiality. At the end of the analysis carried out in 2024, no matters were identified solely as being financially material. All material matters have at least one impact materiality, or even both materialities.



4.1.6.3 Description of the processes to identify and assess material impacts, risks and opportunities related to the various ESRSs [IRO-1]

The processes used to carry out the various impact, risk and opportunity analyses are described throughout the report as shown in the table below:

| IRO-1 | Report section | | IRO-1 | Report section | | IRO-1 | Report section |
|---------|----------------|--|---------|----------------|--|---------|----------------|
| ESRS E1 | 4.2.1.2 | | ESRS S1 | 4.3.3.1 | | ESRS G1 | 4.1.5 |
| ESRS E2 | 4.1.6.4.2 | | ESRS S2 | 4.1.6.4.2 | | | |
| ESRS E3 | 4.1.6.4.2 | | ESRS S3 | 4.1.6.4.2 | | | |
| ESRS E4 | 4.1.6.4.2 | | ESRS S4 | 4.1.6.4.2 | | | |
| ESRS E5 | 4.1.6.4.2 | | | | | | |

4.1.6.4 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement [IRO-2]

Both disclosure requirements and data points are based on the "materiality" approach and stems from the processes of:

- identification of ALTEN's key matters;
- identification of associated IRO;
- definition of the threshold, then rating of the IRO to establish if material or not.

Thus, ALTEN and its stakeholders established 12 matters from which 45 IRO were identified. At the end of the double materiality exercise, 22 IRO turn out to be material.

| ESG issue | Material | Non-material | Total |
|--|-----------|--------------|-----------|
| E1 ENVIRONMENT | | | |
| Climate change mitigation and climate change adaptation | 5 | 2 | 7 |
| Other environmental matters | | 3 | 3 |
| S1 SOCIAL | | | |
| Talent attractiveness and retention | 3 | 2 | 5 |
| Other human rights (child labour, forced labour, adequate housing, water and sanitation) | | 2 | 2 |
| Contribution to employee diversity and inclusion | 2 | 3 | 5 |
| Skills development and career management | 2 | 1 | 3 |
| Social dialogue | 1 | 1 | 2 |
| Employee health and safety | 2 | 1 | 3 |
| Protection of personal data and privacy | 1 | 3 | 4 |
| Adequate wage | | 2 | 2 |
| G1 GOVERNANCE | | | |
| Business ethics | 2 | 3 | 5 |
| SPECIFIC TO ALTEN | | | |
| Sustainable innovation | 4 | | 4 |
| TOTAL | 22 | 23 | 45 |

For this first year, and given the agreed scope, ALTEN has selected 3 of the 10 thematic standards proposed:

- climate change (E1);
- own workforce (S1);
- business conduct (G1).

The disclosure requirements (DR) selected can be found in the section 4.7.3 - Cross-reference tables dealing with both material and non-material disclosure requirements.

4.1.6.4.2 Matters considered as non-material *[IRO-2]*

After an in-depth assessment, it was determined that the ESRS S2, S3, S4, E2, E3, E4 and E5 are not material for ALTEN.

Other environmental ESRS

Matters related to water, pollution, the circular economy and biodiversity are not material matters for ALTEN due to the nature of its activities. ALTEN rents buildings for tertiary activities such as consultancy, administrative and commercial tasks, without any production activity. The Company does not source any raw materials and does not manage any inventories.

As part of the analysis of specific environmental aspects carried out each year, these matters were not identified as priorities for the Company at the end of the rating process.

In 2024, an assessment of biodiversity areas near ALTEN sites in France revealed that only one site is located in direct proximity to a Natura 2000 area, with no significant pressure or impact

on it. Consequently, none of the sites operated by ALTEN is located in or in the immediate vicinity of natural habitats recognised as sensitive or protected at national or international level, apart from this isolated case. None of ALTEN's activities result in direct pressure on biodiversity (no extraction, discharge or intensive use of natural resources).

In addition, ALTEN does not own or operate infrastructures located in areas of high biodiversity concern, as defined by IPBES standards or national regulations. The premises are mainly located in urban areas with low environmental sensitivity.

The analysis of the topics and sub-topics of standards E2: pollution, E3: water and marine resources, E4: biodiversity and ecosystems and E5: use of resources and circular economy did not result in any materiality.

Social ESRS

The operations of ALTEN and its subsidiaries do not significantly affect or involve any key stakeholder group linked to specific communities (ESRS S3). As ALTEN operates exclusively in the B2B sector, matters relating to consumers and end-users (ESRS S4) are not relevant to the Group. This topic was deemed not to be material for ALTEN after consideration of the matters that could arise. It was agreed to exclude the ESRS S2 on workers in the value chain for the first year in order to focus on ALTEN's priority topics.

ALTEN will continue to monitor these matters and regularly reassess their materiality in order to maintain control of the related risks and impacts.

4.2 ENVIRONMENTAL INFORMATION

Climate change [ESRS E1]

4.2.1 MANAGING ENVIRONMENTAL MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTIONS WITH STRATEGY AND BUSINESS MODEL [ESRS 2. SBM-3]

4.2.1.1 Summary of risks, impacts and opportunities

The risk analyses carried out by the various teams in charge of activities related to the environment were used during the materiality analysis; they were summarised and resulted in the presence of IRO related to the issue "climate change mitigation and adaptation".

This issue emerges as material at the end of the materiality analysis and is considered essential for the Company. It concerns all of the Group's activities regardless of its geographical location.

The material risks, opportunities and impacts are presented in the following tables:

| Matters | Risks | Physical (P) or transition (T) risk | Scope and impact |
|--|--|-------------------------------------|---|
| Climate change mitigation and adaptation | Additional costs related to the investments necessary for the transformation and decarbonisation of the Company's own activities (operation) | T | Group ST own activities |
| Climate change mitigation and adaptation | Additional costs related to price increases of products or services necessary for ALTEN's activity following crises or climate events | T | Group MT own activities |
| Climate change mitigation and adaptation | Loss of market share due to ALTEN's environmental performance or lack of commitment | T | Group ST own activities |
| Matters | Opportunities | | Scope and severity |
| Climate change mitigation and adaptation | Gain in market share thanks to the ability to support customers in improving their environmental footprint | | Group MT own activities |
| Matters | Negative impacts | | Scope and impact |
| Climate change mitigation and adaptation | Negative impacts on the environment in the event of maintained or increased GHG emissions associated with the Group's own operations | | Group's own activities and its entire value chain MT |

* The scope may be:

The Group's own activities, upstream value chain

Impact may be:

ST: short term; MT: medium term; LT: long term

4.2.1.2 Analysis of risks and opportunities based on climate scenarios [IRO 1]

As part of the environmental management system in place in France, ALTEN has defined its material environmental aspects. These make it possible to identify the main sources of the Group's environmental impact. The results of these analyses indicate that carbon emissions are ALTEN's priority issue. As ALTEN's activities are similar from one country to another, it is possible to extend the results of this analysis to the Group as a whole.

The IRO considered in the double materiality analysis reflect these analyses. They are also based on more precise risk analyses carried out on limited scopes.

In 2023, the ALTEN group studied the risks and opportunities that climate change represents for its activities based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The study methodology is broken down into several stages:

- identification of physical and transition climate scenarios related to climate change;
- analysis of potential negative consequences;
- assessment of the potential impact on the company.

This study covers France and will subsequently be extended to the rest of the Group.

The time horizons used in the environmental analysis are those defined in Section 4.2.1.2 - Analysis of risks and opportunities based on climate scenarios [IRO 1].

These time horizons allow ALTEN to structure its risk analysis in a coherent and progressive manner, ensuring effective management of environmental impacts at different temporal levels.

ALTEN's activities can be divided into two main categories:

- activities carried out at the Group's sites where services are provided to clients and the internal operating bodies;
- activities carried out on its clients' sites.

In the first category, only "office" activities are carried out, which give them a very low risk in relation to the physical hazards of climate change, apart from the geographical location of the sites.

The second category includes the Engineering activities of ALTEN's teams, which work directly in its clients' offices, plants or production facilities. The vulnerability to physical climate risks is also fairly minimal in the short and medium term.

Nevertheless, depending on the business sector in which the ALTEN group's clients operate, the business could be exposed to transition risks.

Regardless of the nature and method of implementation, the geographical and sectoral breakdown of the ALTEN group's business in France and around the world clearly mitigates the potential impact of climate change risks to which the Group may be exposed.

They must nevertheless be analysed.

Choice of climate scenarios

The ALTEN Group has carried out a comparative study of climate scenarios using several models:

- IEA NZE 2050 scenario: models a 1.5°C scenario involving zero net efforts in terms of energy and industrial processes. This scenario is used to assess the transition to a low-carbon economy;
- RCP 2.6 scenario: the most optimistic, this scenario represents a situation where emissions are greatly reduced, and is considered the best for the industries and sectors with which ALTEN works;
- RCP 4.5 scenario: considered realistic, this scenario forecasts a stabilisation of emissions thanks to innovations and joint efforts by economic players;
- RCP 8.5 scenario: used to assess the financial impact of chronic physical risks in a pessimistic situation, this scenario forecasts the consequences of significant radiative forcing.

| Radiative forcing assumption | RCP | Change in temperature | Target year |
|------------------------------|-----|-----------------------|-------------|
| low | 2.6 | +2°C | 2100 |
| intermediate | 4.5 | +3°C | 2100 |
| strong | 8.5 | +5°C | 2100 |

ALTEN will complete its analysis in 2025 with the RCP 1.9 scenario, which aims to limit global warming to less than 1.5°C, the objective of the Paris Agreement.

Determination of physical climate hazards and consequences

Whatever the report used (IPCC, DRIAS, etc.), the scenarios are systematically associated with a certain number of indicators showing the evolution of climate hazard factors (average temperature, rainfall, number of hot days, etc.) between a current reference period and a specific time horizon (beginning of the century, 2021-2050; middle of the century, 2041-2070; end of the century, 2071-2100).

From these physical climatic hazards, a number of potentially negative consequences for the Company were derived, which were then studied according to the location and business sector, and then adapted to the situation.

For a company like ALTEN, which specialises in Engineering and technology consulting, several areas of uncertainty can be identified as part of a climate resilience analysis:

- economic uncertainties: global economic fluctuations can affect the R&D budgets and investments of ALTEN's clients, particularly in the automotive, aerospace and energy sectors;
- technological uncertainties: the rapid evolution of technologies, such as Artificial Intelligence and renewable energy, can create challenges in terms of adapting and updating skills and service proposals;

- regulatory uncertainties: changes in environmental policies and regulations can have an impact on ALTEN's operations and projects, requiring rapid adjustments to comply with new standards;
- climate uncertainties: the direct impacts of climate change, such as extreme weather events, can disrupt supply chains and infrastructures, affecting projects and delivery times;
- social uncertainties: the growing expectations of stakeholders in terms of social and environmental responsibility may influence ALTEN's business strategies and priorities.

By taking these uncertainties into account, ALTEN can better prepare its resilience and adaptation strategies in the face of future climatic and economic challenges.

Description of the physical risks identified

The analyses identified the main physical risks that could impact two key business processes: human resources management and infrastructure management. A risk management plan was also drawn up.

Concerning the human resources management process, the risk retained is loss of productivity, which would come from a set of negative climate consequences. For example, the increase in the recurrence of extreme events.

This loss of productivity would be more or less significant depending on the intensity of climate change taken into account in the various climate scenarios studied.

With regard to the infrastructure management process, three risks were identified:

- deterioration of infrastructure;
- energy shortage;
- increased energy costs.

Indeed, climate change could lead to peaks in energy demand, which could potentially result in discontinuity of access to energy and increased costs for the Company.

The management of physical risk therefore involves the implementation of mitigation actions to make the risk acceptable and therefore limit any consequences:

- integration of alternative energy supply contracts into the purchasing process;
- supporting suppliers in the implementation of this risk and opportunity approach;
- development of business continuity plans allowing for the transfer of all or part of the activities to sites less affected by possible climatic events.

| Hazards | Negative consequences | Horizon of appearance | Probability | Impact |
|--|--|-----------------------|-------------|-------------|
| Physical with low radiative forcing | Loss of productivity/Increase in energy costs/Shortages/Infrastructure degradation | Short term | Likely | Medium |
| Physical with intermediate radiative forcing | | Medium term | Very likely | Medium-high |
| Physical with strong radiative forcing | | Long term | Very likely | Medium-high |

Determination of transition hazards and consequences

In all existing transition scenarios, the risks identified in the report "Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures" are of four types:

- political and legislative hazards: these are linked to the publication of new legislative texts dealing with climate change adaptation;
- technology-related hazards: these are associated with innovation that supports the low-carbon economy. The use and development of these technologies will potentially have an impact on production and distribution costs;
- the hazards of the economic market: the transition to a low-carbon economy will change the supply and demand of goods and services;
- reputational risks: the involvement of business activities in this transition is a source of reputational risks.

These transition hazards could generate various negative consequences. These are listed in the report "Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures". Some of these potential negative consequences do not apply to ALTEN's areas of activity.

Description of the transition risks identified

There are three political and legislative transition risks for ALTEN:

1. the emergence of new standards and regulations governing certain activities. New sectoral standards could imply a change in the Company's operational functioning;
2. the increase in reporting obligations on greenhouse gas (GHG) emissions. This risk is both operational and reputational, and has a very high probability of increasing, regardless of the transition scenarios studied;
3. changes in GHG taxes, as predicted by many transition scenarios. This risk is operational for the Company.

For ALTEN, accepting this risk involves monitoring changes in business sectors as well as regulatory and normative changes.

ALTEN is actively involved in national and international initiatives to make its own contribution to progress in limiting the risks of transition.

As such, ALTEN is a signatory of Syntec Ingénierie's Climate and Biodiversity Engineering Charter. Through these actions, ALTEN joins forces with its peers to reflect and act together on a better understanding of the new regulations. Finally, ALTEN's environmental approach based on a recognised management system, through its certification (ISO 14001) or reference assessments such as CDP or EcoVadis, includes a strict and rigorous regulatory oversight.

Technological risks represent three different risks for ALTEN in the technology category:

1. risks related to the substitution of existing products by alternatives with lower emissions;
2. risks following an unsuccessful investment in new technologies or services;
3. risks related to the costs of transitioning to less emitting technologies.

ALTEN intends to control this risk through its Smart Digital innovation programme. The ALTEN group has been supporting its clients in sustainable innovation for many years. ALTEN Labs support this ambition and carry out projects dedicated to these major transformations. The activity of the Labs is described in Section 1.5.4 - ALTEN innovation and 4.5 - Entity-specific disclosures - Sustainable Innovation.

Market risks include all risks related to changes in the market for

goods and services. Changes in the behaviour of internal clients (Company employees) and external clients (direct clients and investors), linked to the changing environment, are a potentially significant risk.

ALTEN's human resources management policy, combined with the ALTEN group's sustainable development approach and its development strategy, tends to minimise these risks.

The main reputational risk is the stigmatisation of a business sector in which ALTEN operates. The Group must demonstrate to all its stakeholders its ability to take the necessary measures to preserve the environment and limit the impacts of climate change. ALTEN's stakeholders are described in Section 4.1.4.2 Interests and views of stakeholders. Examples of projects are described in Section 1.5.4 - ALTEN innovation and 4.5 - Entity-specific disclosures - Sustainable Innovation.

| Hazards | Negative consequences | Horizon of appearance | Probability | Impact |
|----------------|--|-----------------------|-------------|--------|
| Of transitions | Decline in activity in certain ALTEN sectors due to failure to adapt to climate change | Medium term | Likely | Medium |

Identification of opportunities

The ALTEN group's environmental strategy focuses on meeting environmental challenges, including meeting client needs. ALTEN not only participates in discussions with its clients to make collective progress on environmental challenges, but is also proactive in proposing offers that address these same challenges.

The Smart Digital programme of the Innovation Department in France contributes to the progress of the work of many clients in the business sectors most affected by environmental challenges. The ALTEN Labs Smart Digital programme is described in Sections 1.5.4 - ALTEN innovation and 4.5 - Entity-specific disclosures - Sustainable Innovation.

Global corporate spending on R&D will increase and will focus in particular on programmes related to the energy transition. These investment challenges, which represent real opportunities for the ALTEN group, are described in the "Sectors of activity" section of the Integrated Report of this Document.

| Opportunities | Horizon of appearance | Probability | Impact |
|--|-----------------------|-------------------|--------|
| Supporting our clients in their efforts to reduce carbon emissions | Short term | Virtually certain | High |
| Managing our carbon footprint | Short term | Virtually certain | High |
| Controlling our compliance through reporting | Short term | Virtually certain | High |
| Extending the analysis to the entire ALTEN group | Medium term | Virtually certain | High |

4.2.1.3 Summary of interactions with strategy and business model

These analyses make it possible to identify sectors vulnerable to climate disruptions, such as infrastructure and technologies, and to adapt investments accordingly.

These climate risks, although they represent a potential threat, also offer innovation opportunities for the Group, particularly in the identified sensitive sectors. To meet these environmental challenges, ALTEN is adapting its development strategy and integrating these risks and opportunities into its environmental management system (EMS).

Through its environmental approach, ALTEN intends to strengthen its resilience in the face of potential risks for the Company and minimise negative impacts on the environment. True to its status as a committed and bold company, ALTEN seizes opportunities for sustainable innovation, thus ensuring proactive and responsible management of its activities while helping customers deal with their key matters .

In accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), ALTEN made public the details of this analysis in its communication to the CDP in 2024.

4.2.2 CLIMATE CHANGE POLICIES [E1-2], ACTION PLANS AND RESOURCES [E1-3], DECARBONISATION LEVERS, TARGETS AND RESULTS [E1-4]

4.2.2.1 Governance and policies related to climate change mitigation and adaptation [ESRS 2. GOV 3] [E1-2]

4.2.2.1.1 Governance of the climate approach [ESRS 2. GOV 3]

The CSR department coordinates the dedicated approach within the Group through a network of correspondents in the subsidiaries. Reporting to the Human Resources Department, its mission is described in Section 4.1.3.1.2 - The roles and responsibilities of the administrative, management and supervisory bodies in overseeing the material IRO management process.

The CSR Department reports to General Management via the Human Resources Department. General Management is responsible for the following climate-related matters :

- it examines and validates the Group's risk analysis, including the risks related to climate change;
- it examines and validates all the CSR data collected each year by the CSR department and published in the annual report;
- it validates each of the Group's climate-related commitments (e.g. signature of the Engineering for the Climate Charter, trajectory submitted to the SBTi, climate roadmap, etc);
- it attends the annual management review. This review deals with HSE and CSR matters - including climate matters - and sets out guidelines in this area. It also addresses the strengths and weaknesses of ALTEN's environmental approach;
- it validates the innovation roadmap, and in particular green innovation topics designed to help ALTEN's clients decarbonise their activities.

Integration of sustainability performance into incentive schemes

Each year, the Remuneration Committee of the Board of Directors assesses the level of achievement of performance criteria based on the cQCSR coefficient as part of the long-term incentive plans for senior executives. In coordination with the CSR Committee of the Board of Directors, the Committee oversees the inclusion of ALTEN's implementation and performance in relation to its CSR objectives in the incentive schemes. The cQCSR coefficient is described in Section 4.1.3.3.1 - ESG metrics in long-term remuneration incentive systems. It incorporates a few environmental metrics. However, to date, Executive remuneration is not subject to the achievement of emission reduction targets.

4.2.2.1.2 Policies related to climate change mitigation and adaptation [E1-2]

The Group's environmental management system relies upon environmental risk analyses and a continuous improvement approach.

Several French and international entities have initiated the voluntary process of certification of their environmental management system (EMS). In 2024, 65% of the Group workforce was covered by an EMS, some entities having been ISO 14001 certified. This is the case in France, where 73% of the surface area is certified. For the list of certified entities, please refer to Section 4.1.4.3.2 - Recognised non-financial performance.

The commitments of the Sustainability Charter reflect the Group's environmental priorities:

- sustainably reduce the impact of its activities on the environment;
- support its clients in the development of environmentally friendly solutions;
- encourage its employees to actively participate in responsible innovation.

The policy resulting from these commitments will be formalised in 2025. It will cover the areas to which ALTEN is already committed (described in the following paragraphs), including: climate change mitigation, energy efficiency, renewable energy deployment and climate change adaptation.

Each entity will have to adjust its environmental roadmap with action plans that take into account the main thrusts of the policy in line with local specificities:

- local regulations;
- the local climatic and geopolitical context ;
- stakeholder requirements.

It will cover the entire Group and its entire workforce. It will be the subject of regular awareness-raising campaigns for employees at all levels of the hierarchy. Its coverage and performance will be assessed by the CSR Department, which will present the results annually to the Board of Directors.

Since 2019, ALTEN has been a signatory of Syntec-Ingénierie's Climate and Biodiversity Charter for Engineers.

In 2024, ALTEN maintained its CDP Climate Change score at A-, demonstrating the relevance of its approach to combating climate change.

Through its environmental commitments, ALTEN intends to contribute to achieving SDGs 12 and 13 and to promote United Nations principles 7, 8 and 9 (see Section 4.1.4.1.3 - Contribution of activities and business model to the SDGs).

ALTEN regularly communicates on its environmental approach and related policy throughout the year. The Sustainability Charter is available on the website and is shared with new employees as soon as they arrive. Events dedicated to environmental matters are organised throughout the year to raise employee awareness of the actions being taken. In addition, specific training courses and practical workshops are offered to encourage the adoption of eco-responsible behaviour. ALTEN is also committed to measuring and publishing its progress in the area of sustainability, in order to ensure full transparency and encourage continuous improvement. In 2024, a Group-wide awareness campaign focused on the carbon footprint and the emissions reduction trajectory.

4.2.2.2 Transition plan and climate commitments [E1-1]

Since 2023, ALTEN has been in the list of companies committed to achieving net-zero emissions by 2050 in all 3 scopes. This trajectory, validated by the SBTi, also includes a medium-term commitment aligned with the commitment of the Paris Agreements to limit global warming to 1.5°C.

| Reduction targets | Reference year | Short-term reduction 2030 | Long-term target 2050 |
|---|----------------|---------------------------|-----------------------|
| Scopes 1 and 2 (market based) (Absolute Contraction Approach) | 2019 | -59.8% | -90% |
| Scope 3* (economic intensity) | 2019 | -55.8% | -97% |

*For Scope 3, the Group is committed to reducing the intensity of its emissions in the categories "Purchases of products and services", "Commuting" and "Business travel", which represented 72% of its Scope 3 in 2019, by 55.8% in intensity between 2019 and 2030, and by 97% between 2019 and 2050.

These objectives were defined on the basis of the methodology proposed by the SBTi. The Group's growth has been considered as one of the assumptions.

For operational management reasons, Scope 3 will be monitored using absolute values, with translated targets equivalent to -42% between 2022 and 2030 for 100% of Scope 3, also defined on the basis of the methodology and tools provided by the SBTi.

The Net Zero intensity target of -97% is equivalent to an absolute reduction of 90% in emissions between 2019 and 2050, taking into account the Group's economic growth.

To date, ALTEN does not have a complete transition plan validated by management. In 2025, ALTEN will present its transition plan to the governance bodies (General Management and Board of Directors) for approval that same year. This plan will detail the investments necessary to achieve the sustainability objectives set by the Company. It will include elements relating to environmental initiatives, green technologies and projects aimed at reducing ALTEN's carbon footprint. The validation of this plan will mark a crucial step in ALTEN's commitment to sustainable and responsible growth.

It is nevertheless possible to present the areas in which ALTEN has been concentrating its efforts since 2020:

- supporting the transition to more gentle and sustainable forms of mobility;
- promoting renewable energy solutions on its premises;
- minimising the impact of IT facilities;
- reducing the footprint of its upstream value chain.

To structure its action plans, ALTEN aims to:

- measure, more and better, the impact of its activities on the environment;
- raise awareness among employees who are agents of change, either through their behaviour or through their direct involvement in impact reduction or mitigation projects;
- reduce its environmental footprint (particularly carbon).

Given the nature of its activities, ALTEN has very few assets. The buildings occupied and vehicles used are not purchased and are leased services. Locked emissions are therefore insignificant for ALTEN. To date and to ALTEN's knowledge, the Group has not been excluded from the EU benchmark indices aligned with the Paris Agreement.

The actions taken by the various subsidiaries reflect the priorities set by the Group's carbon policy. The actions presented in the following section will give rise to a detailed action plan that will be incorporated into the Group's 2025 transition plan.

4.2.2.3 Actions related to climate change mitigation and adaptation [E1-2] [E1-3] [MDR-A]

ALTEN has identified 4 levers to act on its environmental footprint and limit its carbon impact:

- mobility;
- facilities;
- purchases;
- digital.

4.2.2.3.1 Promoting sustainable mobility

| Negative impact (I) or risk (R) that triggered the action | Topic | (Measure/Raise awareness/Reduce) Action | (precision of scope) Target | Monitoring metric | Scope and target year |
|---|----------------------|---|--|--|-----------------------|
| (I) Increase in GHG associated with the Group's own operations | sustainable mobility | (Measure) promotion of alternatives to car travel | (Scope 3) reduce the impact of commuting | employee mobility profile | Group 2030 |
| (I) Increase in GHG associated with the Group's own operations | sustainable mobility | (Raise awareness) update of the travel policy | (Scope 3) limit the impact of business travel | use of aircraft | Group 2030 |
| (I) Increase in GHG associated with the Group's own operations | sustainable mobility | (Reduce) vehicle fleet electrification | (Scope 1) reduce the impact of the vehicle fleet | share of fleet emitting <60g CO ₂ | Group 2030 |
| (R) Additional costs linked to the investments required to transform and decarbonise the Company's own activities (operating) | sustainable mobility | (Measure) have a consolidated view of the investment needed to electrify the vehicle fleet in each of the Group's countries | | | Group 2026 |

Travel was the main source of the Group's greenhouse gas emissions in 2024. ALTEN pays particular attention to this and offers alternatives to its teams.

Employee awareness

ALTEN attaches great importance to raising its employees' awareness of sustainable mobility. Regular information campaigns are run to promote the environmental and economic benefits of environmentally-friendly modes of transport. These campaigns use various media, such as posters, newsletters and messages on the Company intranet, to reach a wide audience.

The e-learning programme dedicated to eco-mobility matters and solutions, in place since 2022, was updated during 2024 in France. The aim of this module is to raise awareness among all employees of the impact of travel, present the alternatives favoured by the Group and encourage them to move towards more environmentally-friendly mobility. This training material has been distributed to Group subsidiaries that do not have an e-learning module on the subject, thereby broadening the panel of employees targeted.

Face-to-face awareness-raising sessions are also organised, where experts in sustainable mobility share their knowledge and answer employees' questions. These sessions are an opportunity for employees to find out about the public transport offer near their home site and to gather suggestions for further improving mobility practices within the Company.

Commuting

Since the end of 2024, the Group has conducted mobility surveys on entities covering 68% of the Group's workforce. These involve gathering data on home-work trips (inspired by the Company mobility plan) in order to analyse them and then estimate the associated carbon emissions. This data also make it possible to identify the most appropriate levers, and thus promote solutions which aim to reduce emissions on an ongoing basis.

These mobility studies have already made it possible to identify and implement solutions in France to facilitate sustainable mobility, adapted to each site, including:

- installation of showers, changing rooms and bicycle parking on certain sites to encourage cycling and soft mobility;
- installation of electric vehicle charging stations for Company and personal employee vehicles;
- promoting the use of carpooling by subscribing to KAROS Entreprises for all employees.

ALTEN provides its employees in France with almost 200 charging stations for electric vehicles at 12 different sites. The deployment of charging points will continue in 2025.

Business travel

The business travel of employees in France is governed by a travel policy which lays down rules designed to encourage responsible behaviour: preference for video conferences over travel; compulsory use of the train for all journeys of less than 4 hours, preference for the use of electric vehicles in the event of short term rentals; etc.

In 2024, the Group overhauled its travel policy and made it more ambitious to further promote low-carbon solutions: extended obligation to use the train and promotion of electric vehicle hire. This travel policy was also extended to the UK and Germany, with a view to aligning best practices.

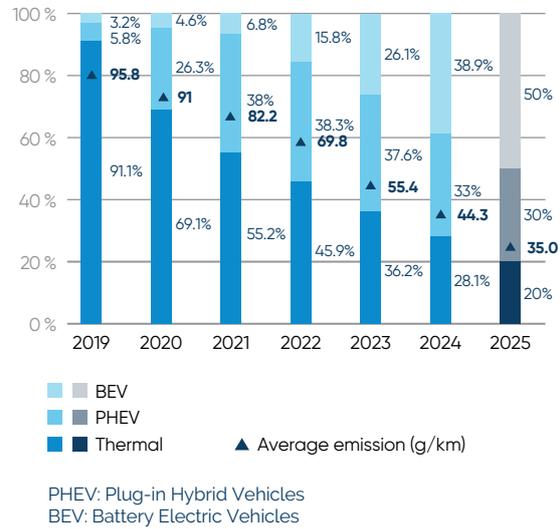
It will be gradually rolled out to other subsidiaries.

Company vehicles

Year after year, the ALTEN group continues to improve the environmental performance of its fleet at a steady pace. As a result, at the end of 2024 in France, 100% electric vehicles (BEVs) accounted for almost 40% of the fleet, and average CO2 emissions were halved between 2019 and 2024.

The electrification target was almost achieved in terms of engine mix, and the average CO2 target was surpassed.

- BEV: 38.9%
- PHEV: 33.0%
- ICE: 28.1%
- Average CO2: 44.3g



The majority of the vehicles in the range are 100% electric, and this trend is set to continue in the years ahead, with the aim of achieving 100% electric vehicles by 2030. In addition, since 2021, ALTEN has used a 100% renewable electricity supply to power its buildings and charging stations in France.

For 2025, the Group will continue to extend this approach to the electrification of the vehicle fleet throughout Europe.

4.2.2.3.2 Working in responsible buildings

| Negative impact (I) or risk (R) that triggered the action | Topic | (Measure/Raise awareness/Reduce) Action | (precision of scope) Target | Monitoring metric | Scope and target year |
|---|-----------------------|--|--|--|-----------------------|
| (I) Increase in GHG associated with the Group's own operations | Responsible buildings | (Measure) Collect 100% of consumption data and certificates of origin through cooperation with energy suppliers | (Scope 2 and 3) Limit the impact of energy consumed in buildings | share of renewable electricity purchased | Group 2030 |
| (I) Increase in GHG associated with the Group's own operations | Responsible buildings | (Raising awareness) Support employees in implementing energy-saving measures | (Scope 2 and 3) Limit the impact of the use of buildings | rate of employees made aware | Group annual |
| (R) Additional costs linked to the investments required to transform and decarbonise the Company's own activities (operating) | Responsible buildings | (Measure) have a consolidated view of the investments required to use 100% renewable energy in each of the Group's countries | | | Group 2026 |
| (R) Additional costs related to price increases for products or services required for ALTEN's activity following crises or climate events | Responsible buildings | (Measure) determine the list of products or services at risk and set up a monitoring system | | | Group 2026 |

Employee awareness

ALTEN makes it a point of honour to make its employees aware of responsible behaviour within its buildings. Regular communication campaigns are organised to promote best practices, such as reducing energy consumption, selective waste sorting and rational use of resources. Posters and informative messages are displayed in communal areas to remind people of the eco-responsible actions they can take on a daily basis. In addition, training courses and workshops are offered to increase employees' knowledge of environmental matters and encourage them to adopt sustainable behaviour.

Renewable energy and energy efficiency

In 2024, 100% of the electricity consumed in buildings in France was from renewable sources, excluding common areas and business centres. At Group level, 39% of the energy consumed is from renewable sources. A number of our international subsidiaries use renewable electricity, for example in India and Portugal.

Actions to promote energy efficiency are also carried out in the buildings occupied by the Group.

In France, since the end of 2022, ALTEN has been planning to reduce its energy consumption by applying its new energy sobriety plan and acting on the following factors:

- lighting: removal or reduction of lighting time slots/LED re-lamping and presence detectors;
- temperature: new strict temperature guidelines;

- domestic hot water and ventilation: control tools (building technical management, centralised technical management), reinforcement of boiler insulation, limitation of the maximum flow of new air and regulatory flow.

Real estate strategy

In France, the Group's real estate strategy is based on the creation of regional business clusters and on the modernisation of the real estate portfolio. ALTEN works with developers, architects and builders from the design stage, allowing it to guarantee an environmental approach to buildings.

The 6 buildings recently integrated into the real estate portfolio have:

- BREEAM "Very Good" certifications;
- regional labels such as:
 - BBCA (Low Carbon Building),
 - BDM (Mediterranean Sustainable Buildings),
 - RT 2012 – 10%,
 - Ready to OSMOZ,
 - E+/C-;
- BBC-Effinergie 2017.

This choice to occupy efficient and more environmentally friendly buildings concerns many of the countries where the Group operates.

In 2024 in France, 49% of the real estate portfolio was Low Energy Buildings (BBC) and/or High Environmental Quality (HQE), with a new BREEAM-certified site added in 2022..

4.2.2.3.3 Limiting the impact of the upstream value chain

| Negative impact (I) or risk (R) having triggered the action | Topic | Action | Target | Monitoring metric | Scope and target year |
|--|------------------------|--|---|--|-----------------------|
| (I) Increase in GHG associated with the Group's own operations | responsible purchasing | (Measure) Measure the carbon impact of 100% of the Group's purchases Assess the impact of the largest suppliers | (Scope 3) identification of the most interesting reduction levers | Rate of suppliers reporting their carbon footprint | Group 2026 |
| (I) Increase in GHG associated with the Group's own operations | responsible purchasing | (Raising awareness) Raise buyers' awareness of responsible purchasing practices | (Scope 3) have teams actively involved in the emission reduction of the Group's purchases | share of buyers trained | Group 2025 |
| (I) Increase in GHG associated with the Group's own operations | responsible purchasing | (Reduce) Monitor the carbon commitments of suppliers with the highest emissions | (Scope 3) reduction of the carbon impact of the Group's purchases | share of purchasing in Group emissions | Group 2030 |

The responsible purchasing approach is described in Section 4.4.5.3 - Responsible purchasing. A summarised version is provided below.

Raising awareness among buyers

ALTEN organises regular training and e-learning sessions to inform buyers about environmental matters related to purchasing. These trainings cover topics such as the selection of sustainable materials, waste reduction and value for money. By raising awareness among its buyers, ALTEN ensures that they make informed decisions that promote responsible and sustainable purchasing practices.

Supplier assessment and engagement

Supplier assessment is also a key element of ALTEN's strategy to reduce the environmental impact of its purchasing. ALTEN uses strict criteria to assess the environmental performance of its suppliers. These criteria include compliance with environmental standards and waste management practices. Each year, suppliers identified as being at risk in our risk analysis are asked to complete a questionnaire on environmental, social and governance matters. These self-assessments are analysed by experts from ALTEN's purchasing and CSR teams and can lead to the implementation of action plans, triggering regular monitoring. Suppliers can also be audited to ensure that they meet these criteria.

In addition to these assessments and monitoring, ALTEN asks its suppliers to commit to a progress approach. The Responsible Purchasing Charter is the founding document of these commitments and is signed by each supplier at the time of listing. The Responsible Purchasing Charter is presented in Section 4.4.5.3 – Responsible purchasing.

To date, ALTEN has not had to part ways with suppliers who do not apply a progress approach.

Refining input data

In line with its "measure, raise awareness and reduce" objectives, ALTEN is implementing measures to better assess the environmental impact of its purchasing. The data used to date is analysed to identify areas for improvement and implement corrective actions. By refining impact measurement, ALTEN will be able to better identify reduction levers, monitor its progress and adjust its strategies to achieve its sustainability objectives.

4.2.2.3.4 Controlling the impact of IT installations

| Negative impact (I) or risk (R) having triggered the action | Topic | Action | Target | Monitoring metric | Scope and target year |
|--|--------------------------------|--|--|----------------------------------|-----------------------|
| (I) Increase in GHG associated with the Group's own operations | responsible digital technology | (Measure) Fine-tune the digital footprint | (Scope 2 and 3) Identification of the most interesting reduction levers | ALTEN's digital carbon footprint | Group 2025 |
| (I) Increase in GHG associated with the Group's own operations | responsible digital technology | (Raise awareness) Inform about the impact of digital technology and best practices in responsible digital technology | (Scope 2 and 3) Implement best practices in Responsible Digital Technology | rate of employees made aware | Group 2025 |
| (I) Increase in GHG associated with the Group's own operations | responsible digital technology | (Reduce) Optimise the lifecycle of equipment and rely on committed hosting providers | (Scope 2 and 3) Reduction of the impact of IT installations | share of fleet emitting <60g CO2 | Group 2025 |

ALTEN has established and implemented a responsible digital strategy that covers all matters related to its activity.

Employee awareness

Through the implementation of an internal e-learning module dedicated to raising awareness of environmental matters related to digital services, ALTEN has made more than 1,000 consultants aware of the environmental impacts of information systems and their uses. In addition to the challenge of use, ITexperts created an application eco-design training course based on the AFNOR SPEC 2011, aiming to review the entire digital service life cycle and apply best practices of development, use and maintenance in operational conditions,.

Limiting the impact of IT installations

The ALTEN Information Systems Department continues to work to reduce its environmental footprint. ALTEN implements measurement tools on its IT infrastructures, particularly on Azure with the tools offered by Microsoft. Internal and external IT developments incorporate the AFNOR Spec 2201 guidelines on application eco-design. Finally, ALTEN supervises its IT networks and manages the carbon footprint generated by data flow transfers.

ALTEN is acting on the following points:

- implementing a tool to measure the environmental footprint of cloud infrastructure and monitoring the associated carbon emissions;
- strengthening the collaboration with the data centre host for the creation of a calculator allowing:
 - assessment and adaptation of needs in real time,
 - calculation of CO₂ emissions;
 - to find ways to save energy in order to reduce the environmental footprint.

ALTEN offers employees digital tools that limit the amount of data stored and exchanged on networks (Teams, One Drive, One Note or Sharepoint). To promote their use, a use charter has been established and training courses are provided to employees.

In France, 100% of computers and monitors are Energy Star certified. To ensure that computers reach the end of their optimum lifespan, set at 4 years in accordance with ITSD policy, employees have access to an incident reporting service. In the case of repairable equipment, the need to involve the supplier for repair and/or replacement of the equipment is at the discretion of the technician. The repair time and therefore the impact on continuity of service is taken into account. If the case arises, technicians may, if they have the parts available and the skills, carry out the repair themselves.

Focus on the hosting of the Group's data

ALTEN relies on modern hosting technologies. The Group consumes power on demand, adapted to needs at a given moment. Resources are pooled, streamlined and optimised to reduce the number of physical servers. This reduces the environmental footprint and ensures high security systems are available 24/7.

For the past 10 years, ALTEN has been outsourcing to 2 recognised hosting providers, one in a data centre, the other in the cloud. These partners are part of a responsible digital technology approach.

The data centre hosting partner has implemented the following actions:

- 100% of the data centres' total energy consumption comes from renewable energy;
- the cloud hosting partner is carbon neutral. It has committed to a 1.5°C climate trajectory with the SBTi and has committed to offsetting all of its carbon emissions since inception by 2030.



4.2.2.4 Targets and metrics related to climate change mitigation and adaptation [E1-4] [MDR-T]

To date, the existing targets at Group level are those of the carbon trajectory presented in Section 4.2.2.2 - Transition plan and climate commitments [E1-1] which include the 1.5°C target aligned with the Paris agreements as well as net zero emissions for 2050. The reference year chosen is 2019. As the targets were defined in 2022, 2019 was the best reflection of ALTEN's activity given the conditions for providing services to customers as well as the volume of activities for this year. As the carbon footprint is almost exclusively made up of Scope 3 and therefore indirect emissions, the reduction in intensity was necessary for this first target-setting exercise. Firstly, ALTEN is keen to control the full measurement of this Scope 3 in order to identify the best levers to achieve its targets - these will be based in part on exogenous factors such as the location of the provision of services, access to public transport, environmental performance of suppliers, for example.

ALTEN relied on the expertise of a specialised partner to define these targets; these were defined according to the methodology proposed by the SBTi and their science-based alignment was confirmed in December 2023.

In 2025, the ALTEN group will specify the performance metrics displayed in Section 4.2.2.3 - Actions related to climate change mitigation and adaptation [E1-2] [E1-3] [MDR-A] to monitor the coverage of the environmental policy and its performance.

ALTEN has been monitoring the progress observed since 2019, in accordance with its short-term emission reduction targets. As the implementation of the transition plan is being finalised, the management tools are also being finalised. With these tools, ALTEN will be able to take a closer look at the performance of each of the sub-targets that will be defined. The transition plan will make it possible to support this downward trend in the coming years and to specify the progress made in future publications.

4.2.2.5 Other ALTEN actions in favour of the environment

Waste sorting and recovery

A paper sorting and recycling system is in place in France and in many Group entities. In 2024, 79% of the Group's surfaces and 100% of surfaces in France were covered by selective sorting.

Since 2020, ALTEN has eliminated all single-use plastic cups from its sites in France. 8 ALTEN sites have been equipped with new Cy-Clope ashtrays that collect and recycle 100% of cigarette butts, which will be used as fuel to produce energy.

With regard to bio-waste, ALTEN had tested composting at a site in the Paris region from 2022. This test was not conclusive from an operational point of view, causing inconvenience for the occupants of the site. In 2024, a new bio-waste test facility was deployed at the Toulouse site. The results of this test will be analysed in the first half of 2025, with a view to gradual roll-out to other sites in France.

In France, ALTEN has put in place precise monitoring of the waste collected, which applies to batteries, ink cartridges and batteries consumed on the sites. The Group gives a second life to obsolete IT equipment in its fleet via donations to associations.

In 2024, waste electrical and electronic equipment (WEEE) collected by specialised service providers from ALTEN and its subsidiaries amounted to 22 metric tons in the Group and 3 metric tons in France.

Other matters

Although natural resources and biodiversity are not material matters, ALTEN wishes to make a positive contribution to these matters. As a large group, ALTEN has a role to play in raising awareness among its employees, who are all citizens. The year 2024 was punctuated by a number of highlights, including a conference on planetary boundaries and participation in reforestation projects run by a long-standing partner.

4.2.3 ENERGY CONSUMPTION AND MIX [E1-5]

| Energy consumption and mix | | Year 2024 |
|---|--|---------------|
| 1 | Fuel consumption from coal and coal products (in MWh) | 0 |
| 2 | Fuel consumption from crude oil and petroleum products (in MWh) | 37 |
| 3 | Fuel consumption from natural gas (in MWh) | 2,129 |
| 4 | Fuel consumption from other fossil sources (in MWh) | 0 |
| 5 | Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (in MWh) | 12,995 |
| Total fossil energy consumption (in MWh) (calculated as the sum of lines 1 to 5) | | 15,160 |
| Share of fossil sources in total energy consumption (in %) | | 60% |
| 7 | Consumption from nuclear sources (in MWh) | 288 |
| Share of consumption from nuclear sources in total energy consumption (in %) | | 1.14% |
| 8 | Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (in MWh) | 0 |
| 9 | Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (in MWh) | 9,787 |
| 10 | The consumption of self-generated non-fuel renewable energy (in MWh) | 0 |
| Total renewable energy consumption (in MWh) (calculated as the sum of lines 8 to 10) | | 9,787 |
| Share of renewable sources in total energy consumption (in %) | | 39% |
| Total energy consumption (in MWh) (calculated as the sum of lines 6, 7 and 11) | | 25,235 |

ALTEN's environmental approach aims at moving towards 100% renewable electricity. Several subsidiaries completed their transition to 100% renewable electricity in 2024. Natural gas consumption, which accounts for 10% of total energy consumption, also decreased by 40% compared to 2023.

The transition plan, which will be validated in 2025, will make it possible to define the roadmap for achieving this target in the other countries.

The methodological note available in Section 4.7.2 "Methodological note" presents the calculation methodologies and assumptions relating to the metrics used to calculate energy consumption.

4.2.4 CARBON FOOTPRINT - GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS AND CARBON INTENSITY [E1-6] [E1-7]

| | Historical data | | | | Milestones and target years | | | Annual targets in % / Reference year |
|--|--------------------------|-------------------------------|--------|---------|-----------------------------|---------|--------|--|
| | Reference year (2019) | Comparative data (2023) | N | % N/N-1 | 2025 | 2030 | (2050) | |
| Scope 1 GHG emissions | | | | | | | | |
| Scope 1 gross GHG emissions (tCO ₂ e) | 9,700 | 15,900 | 12,300 | -23% | 6,000 | 4,000 | 300 | -5% |
| Percentage of Scope 1 GHG emissions resulting from regulated emissions trading schemes (in %) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Scope 2 GHG emissions | | | | | | | | |
| Gross Scope 2 GHG emissions based on location (tCO ₂ e) | 9,500 | 8,900 | 11,600 | +30% | N/A | N/A | N/A | N/A |
| Gross Scope 2 market-based GHG emissions (tCO ₂ e) | 7,500 | 6,600 | 8,800 | +33% | 4,600 | 3,100 | 300 | -5% |
| Significant Scope 3 GHG emissions | | | | | | | | |
| Total gross indirect GHG emissions (Scope 3) (tCO ₂ e) | 246,100 | 81,800 | 79,400 | -3% | 182,800 | 142,700 | 16,000 | -4% |
| 1 Purchased goods and services | 46,500 | 17,800 | 15,500 | -13% | ND | ND | ND | ND |
| 2 Capital goods | 66,900 | 6,500 | 2,500 | -62% | ND | ND | ND | ND |
| 3 Fuel and energy-related activities (not included in Scope 1 and 2) | 6,000 | 1,800 | 2,900 | +61% | ND | ND | ND | ND |
| 4 Upstream transportation and distribution | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 5 Waste produced during operations | 100 | 1,800 | 100 | -94% | ND | ND | ND | ND |
| 6 Business travel | 13,500 | 12,900 | 16,000 | +24% | ND | ND | ND | ND |
| 7 Employee commuting | 113,100 | 41,000 | 42,400 | +3% | ND | ND | ND | ND |
| 8 Upstream leased assets | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 9 Downstream routing | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 10 Processing of products sold | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 11 Use of products sold | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 12 End-of-life treatment of products sold | 0 | 0 | 0 | N/A | ND | ND | ND | ND |

| | | Historical data | | | | Milestones and target years | | | Annual targets in % / Reference year |
|--|--------------------------|--------------------------|-------------------------------|---------|---------|-----------------------------|---------|--------|--|
| | | Reference year (2019) | Comparative data (2023) | N | % N/N-1 | 2025 | 2030 | (2050) | |
| 13 | Downstream leased assets | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 14 | Franchises | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| 15 | Investments | 0 | 0 | 0 | N/A | ND | ND | ND | ND |
| TOTAL GHG EMISSIONS | | | | | | | | | |
| TOTAL GHG EMISSIONS (LOCATION-BASED) (tCO₂e) | | 265,500 | 106,500 | 103,100 | -3% | N/A | N/A | N/A | N/A |
| TOTAL GHG EMISSIONS (MARKET-BASED) (tCO₂e) | | 263,300 | 104,300 | 100,500 | -4% | 193,400 | 149,800 | 7,900 | -4% |

The Scope 3 emissions targets for 2030 and 2050 only include the emission categories included in the reduction commitment:
2030: -55.8% in intensity compared to 2019 for purchased goods and services, business travel and employee commuting.
2050: -97% in intensity compared to 2019 for purchased goods and services, fixed assets, business travel and employee commuting.

Given the nature of ALTEN's activity, Scope 3 constitutes the majority of emissions. More specifically, the breakdown between the three scopes in 2024 is as follows (market based):

- Scope 1: 3%;
- Scope 2: 2%;
- Scope 3: 95%.

Between 2023 and 2024, there is a general downward trend reflecting the efforts made by the Group. This decrease is mainly due to the reduction in Scope 1, which results from the effort to electrify the vehicles fleet. Travel accounted for 70% of the Group's emissions in 2024.

Information on the methodology for calculating emissions and assumptions is available in Section 4.7.2 - Methodological note.

| GHG intensity by net revenue | Comparative data (2023) | N | % N/N-1 |
|---|----------------------------|--------|---------|
| Total GHG emissions (location-based) per net revenue (in tCO ₂ e/€ thousand) | 0.0262 | 0.0249 | -5% |
| Total GHG emissions (market-based) per net revenue (in tCO ₂ e/€ thousand) | 0.0252 | 0.0243 | -4% |

The intensity of GHG is calculated on the basis of net revenue presented in the financial statements in Section 5.1.1 - Activity and income statement.

4.2.5 GHG ABSORPTION AND MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS [E1-7]

As ALTEN's first priority is to reduce its emissions to the lowest possible level, the Group does not currently have any projects underway to absorb or mitigate greenhouse gas emissions via carbon credits.

Nevertheless, they will be essential if we are to achieve the goal of zero net emissions by 2050. Sequestration projects will be studied in the medium term.

Taxonomy

4.2.6 INFORMATION ON EUROPEAN GREEN TAXONOMY

The European Green Taxonomy regulation (Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020) is one of the key measures of the European Union's action plan under the Green Deal. It consists of a number of initiatives aiming at achieving climate neutrality by 2050 by:

- redirecting capital flows towards sustainable investments;
- managing financial risks related to climate change, natural disasters, environmental damage and social matters ;
- promoting transparency and a long-term vision in economic and financial activities.

The European Green Taxonomy, which is defined in delegated acts (Commission Delegated Regulation (EU) 2021/2139 on climate objectives and its appendices 1 and 2 on alignment criteria, and Commission Delegated Regulation (EU) 2021/2178 Article 8 and its appendices on sustainability metrics, these two regulations in their consolidated version of 15 July 2022, the Delegated Regulation of the Commission (EU) 2023/2486 of 27 June 2023 on the other four environmental objectives and its appendices amending Article 8 of the Commission Delegated Regulation, Commission Delegated Regulation (EU) 2023/2485 amending the Delegated Act on Climate Taxonomy, which adds new activities), the Corporate Sustainability Reporting Directive (CSRD) 2022/2464 of 14 December 2022 replacing the Non-Financial Reporting Directive (NFRD), and the publications of the AMF and ESMA, establishing a single and transparent classification system, using a common terminology, for economic activities that can be considered as sustainable from an environmental point of view in order to distinguish them from other economic activities.

To be eligible, an activity must make a substantial contribution to one of the following six environmental objectives:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

In 2024, an analysis was carried out on the eligibility and alignment with the six objectives. An activity is considered sustainable or aligned with the European Green Taxonomy if:

- it contributes to one of the six environmental objectives and is on the list of activities established in the delegated acts;
- the activity meets the technical criteria for the substantial contributions mentioned for this objective;
- the activity does not significantly compromise any of the other five environmental objectives;
- the activity complies with the OECD guidelines for multinational companies and the United Nations Guiding Principles on Business and Human Rights, in particular fundamental labour rights and human rights.

This analysis resulted in the publication of:

- the proportion of revenue that is sustainable or aligned;
- the proportion of capital expenditure (CapEx) that is sustainable or aligned;
- the proportion of operating expenses (OpEx) that is sustainable or aligned.

4.2.6.1 Description of the methodology

ALTEN is at the heart of the sustainable transformation of its customers. As a major player in Engineering and IT Services, its role is to support them in their environmental objectives related to their businesses, in particular through its upstream positioning in all their new products and services, but also throughout their life cycle:

- an exhaustive and detailed analysis of all the missions conducted in 2024 by ALTEN group's consultants was conducted;
- a mapping of the missions was carried out according to the classification of the European Green Taxonomy and the definition of each of the economic activities taken from the Group's clients' guidelines.

4.2.6.2 Eligibility analysis

4.2.6.2.1 Revenue eligibility analysis

Given ALTEN's portfolio of services, a significant amount of ALTEN's revenue corresponds to the definition of eligible activities according to the European Green Taxonomy, because ALTEN provides Engineering and IT services for sustainable sectors or sectors that may contribute to the transition in countries in Europe and around the world. Nevertheless, the European Taxonomy does not allow ALTEN to produce reporting that would correspond to the reality of its activities.

In particular, it is not possible for service providers to include in their non-financial statement activities for which they only bear part of the financial risks and benefits, and for which they are not the sponsors. For example, ALTEN is involved in the aviation sector, in all stages of the life cycle of products and production chains, and participates in their optimisation and decarbonisation through various missions. However, according to the regulatory texts and the FAQ, ALTEN's activities cannot be included in the definition of 3.21 Manufacturing of aircraft.

For this reason, ALTEN reports, for 2024, 0% eligibility for the European Green Taxonomy on its revenue. The revenue taken into account is the one available in Section 5.1.1 – Activity and income statement.

4.2.6.2.2 CapEx eligibility analysis

For the scope analysed in 2024, following the analysis of the Group's investments with regard to the taxonomy criteria, the list below presents the categories of investments considered eligible for the following environmental objectives:

1. Investments related to the Group's vehicle fleet

Climate change mitigation

6.5 Transport by motorcycles, passenger cars and light commercial vehicles

2. Investments related to the installation of charging stations for electric and hybrid vehicles in the car parks of buildings occupied by the Group:

The charging stations are for employees who own a vehicle from the Company's fleet and also for employees who own an electric or hybrid vehicle on a private basis

Climate change mitigation

7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces adjacent to buildings)

3. Investments related to the acquisition of new building surface areas

Climate change mitigation

7.7 Acquisition and ownership of buildings

The analysis of risks related to climate change carried out by ALTEN for the France scope and described in Section 4.2.1.2 Analysis of risks and opportunities based on climate scenarios [IRO 1] was methodically conducted for each building occupied by the Group in France according to the recommendations formulated by the Task Force on Climate-Related Financial Disclosures (TCFD). As the France scope concerned by this analysis has very little exposure to the physical risks of climate change, it was not necessary to develop an adaptation plan.

No investment in the scope analysed was eligible for the four climate objectives: protection and sustainable use of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

4.2.6.2.3 Analysis of OpEx eligibility

The ALTEN group's business model is essentially based on human resources, with employee benefits expense representing 81% of total OpEx. The analysis of OpEx in the sense of the Taxonomy requires the calculation of the denominator necessary to assess eligible and aligned OpEx. This denominator notably comprises the amounts of internal R&D, excluding sold R&D. Thus the OpEx denominator amounts to 2.2% of the total amount of OpEx.

In this regard, the ALTEN group chose the materiality exemption option provided for in Article 8 of the Delegated Regulation and therefore did not assess the portion of eligible or aligned OpEx. For this reason, ALTEN reports 0% eligibility for

the European Green Taxonomy on its OpEx for 2024.

4.2.6.3 Alignment analysis

4.2.6.3.1 Revenue alignment analysis

Given that no activity was eligible for the European Green Taxonomy at the end of the analysis carried out in 2024, ALTEN did not report any aligned revenue this year.

4.2.6.3.2 CapEx alignment analysis

Concerning the objectives of climate change mitigation, for the activities identified in Section 4.2.6.2.2 - CapEx eligibility analysis:

- **6.5 "Transport by motorcycles, passenger cars and light commercial vehicles":** investments linked to the electrification of the vehicle fleet in France do meet the criteria for a substantial contribution, amounting to 1% of total CAPEX. They could therefore be aligned. The performance of the policy is described in Section 4.2.2.3.1 - Promoting sustainable mobility. With regard to the scope analysed in France, we note that, thanks to this vehicle fleet decarbonisation policy, the fleet of vehicles emitting less than 50g CO₂/km represents 36.5% of vehicles on the road. Nevertheless, as it is impossible to verify the compatibility of tyres with the "Do no significant harm" criteria (DNSH), ALTEN is forced to consider these CapEx as not being aligned with the European Green Taxonomy.

- **7.4 "Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)":** the investment effort related to these installations on sites occupied by ALTEN in France is well aligned. The performance of the policy is described in Section 4.2.2.3.1 - Promoting sustainable mobility. In 2024 16 new charging stations for electric vehicles were installed on a site in France and made available to employees with an electric vehicle from the fleet as well as to employees with an electric vehicle in a personal capacity.
- **7.7 "Acquisition and ownership of buildings"** cannot be aligned, as ALTEN cannot demonstrate the energy performance of these buildings (i.e. that they are in the top 15% of the national or regional real estate portfolio) requested as part of the substantial contribution.

In summary, only the activities carried out under Chapter **7.4 "Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)"** can be considered aligned in 2024. The other activities identified as eligible for the European Green Taxonomy Regulation cannot be considered as aligned activity because they do not meet the criteria for substantial contribution as presented in the texts.

In 2024, the amounts taken into account in the denominator of the CapEx correspond to:

- flows from property, plant and equipment and intangible assets (see the table in Section 6.1.4 - Statement of consolidated cash flow), i.e. €2,611,320 and €14,991,929 respectively;
- new leases (vehicles, real estate and other) visible in table 6.1.6 - Notes to the consolidated financial statements in Note 5.2 on lines "new leases" and "rent increases", i.e. €13,848,734, €41,600,719 and €2,160,359 respectively;
- leases related to business combinations over the period and shown in table 6.1.6 - Notes to the consolidated financial statements in Note 5.2 "Changes in scope of consolidation" (property and vehicles), i.e. €48,351,136 and €204,571,000 respectively;
- property, plant and equipment and intangible assets related to business combinations for the period included in the financial statements for an amount of €2,056,912.

The numerator of aligned eligible CapEx is composed in 2024 of the amounts of investments dedicated to the installation of charging stations for electric vehicles as stipulated in the substantial contribution of the activity criteria 7.4 "Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces adjacent to buildings)" of the climate change mitigation and climate change adaptation targets.

4.2.6.4 Compliance with DNSH ("Do No Significant Harm") criteria

Following the analysis of the substantial contribution criteria, it is necessary to verify that the activities selected in Chapter **7.4 "Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces adjacent to buildings)"** do not affect the other objectives:

- DNSH "adaptation to climate change" for the objective "climate change mitigation":

The analysis of risks related to climate change conducted by ALTEN on the France scope and described in Section 4.2.1.2 - Analysis of risks and opportunities based on climate scenarios [IRO 1] was methodically conducted for each building in France according to the recommendations formulated by the Task Force on Climate-Related Financial Disclosures. The France scope concerned by this analysis has very little exposure to the physical risks related to climate change and has therefore not been subject to an adaptation plan;

- DNSH "climate change mitigation" for the objective "adaptation to climate change":

The buildings in which the charging stations for electric vehicles have been installed are not used for the extraction, storage, transport or trading of fossil fuels.

4.2.6.5 Compliance with minimum safeguards

According to the taxonomy regulation, alignment is confirmed when activities meet the defined criteria and comply with the DNSH principles (Do No Significant Harm). These activities must also respect the minimum safeguards of alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions identified in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and in the International Bill of Human Rights.

As such, the ALTEN group complies with:

- the 10 principles of the United Nations Global Compact;
- the United Nations Universal Declaration of Human Rights;
- the various conventions of the International Labour Organization;
- the OECD Guidelines for Multinational Enterprises.

In accordance with the PSF report ("Platform on Sustainable Finance"), ALTEN's commitments cover the themes of Human Rights, business ethics, compliance with tax regulations and the fight against corruption. ALTEN has not been subject to any convictions that would call into question the minimum guarantees.

The commitments in terms of taxation are detailed in Section 4.4.3.7 - Fiscal transparency.

The Vigilance Plan and the measures in place in application of the Sapin II law are detailed in Section 4.4.6 - Vigilance Plan. The Group's commitments to carry out and develop its activities in strict compliance with national and international laws and regulations are formally set out in three founding documents, explicitly referred to in Section 4.4.1.1.1 - The Ethics Charter, 4.3.3.2 - Presentation of the social policy [S1-1] [MDR-P] and 4.4.5.3 - Responsible purchasing.

- the Ethics Charter;
- the Sustainability Charter;
- the Responsible Purchasing Charter.

4.3 SOCIAL INFORMATION

Own workforce [ESRS S1]

4.3.1 INTERESTS AND VIEWS OF COMPANY'S OWN WORKFORCE [ESRS 2 SBM-2]

Since its creation, the ALTEN group has always placed human capital at the heart of its priorities. ALTEN is aware that the Company's success depends on the talent, commitment and development of its employees, and makes it a point of honour to value them. In Section 4.1.4.2 - Interests and views of stakeholders [SBM-2], employees are identified as the stakeholders closest to the organisation.

The double materiality analysis was carried out in collaboration with representatives of Departments, who are in direct contact with employees. These representatives are confronted daily with the concerns of employees, the HR

process being at the heart of the Group's activity. ALTEN has set up various channels for its personnel to express their views, as detailed in Section 4.3.5 - Remediation process for actual negative impacts and channels to share employee concerns [S1-3] The associated risks, impacts and ratings take full account of this.

The interests, opinions and rights of the Company's employees thus influence ALTEN's strategy and economic model, reflected in various priorities set out in the Sustainability Charter, detailed in Section 4.3.3.2 - Presentation of the social policy [S1-1] [MDR-P].

4.3.2 MANAGEMENT OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO THE COMPANY'S WORKFORCE AND THEIR INTERACTIONS WITH STRATEGY AND THE BUSINESS MODEL [ESRS 2. SBM-3]

The teams responsible for human resources activities carried out impact, risk and opportunity analyses, which were integrated into the materiality analysis. They cover all employees, whether directly employed by the Group or not. They also include temporary workers, self-employed workers and external service providers, which guarantees comprehensive coverage of impacts, risks and opportunities regardless of the nature of the employment contract.

The IRO identified are considered to be systemic, insofar as they are likely to have structuring and lasting effects on the organisation, regardless of their geographical or operational scope.

Some impacts, whether positive or negative, concern specific groups of employees: for example, young graduates, disabled employees and females in technical professions may be exposed differently depending on social matters.

These analyses, once summarised, made it possible to identify IRO associated with the following matters:

- **attracting and retaining talent;**
- **skills development and career management;**
- **contribution to employee diversity and inclusion;**
- **employee health and safety;**
- **social dialogue;**
- **protection of personal data and privacy;**
- other human rights.

The matters identified in **bold** are considered as material at the end of the materiality analysis, and are considered essential for the Company.

The violation of other human rights (forced labour, child labour, etc.) is deemed unlikely due to the nature of the ALTEN group's activities and the rigorous recruitment policy implemented. However, vigilance and control mechanisms are in place to monitor potential impacts, particularly in geographical areas where unacceptable working practices may be more frequent.

The impacts and risks identified, including those relating to health, safety, diversity and human rights, are taken into account to adapt and refine the Group's strategy and business model. The results of these analyses feed into the definition of strategic human resources priorities and influence the evolution of the business model in terms of social policy, skills development and work organisation. These IRO are integrated into the Group's overall strategy, guiding investment choices and decisions relating to talent management, competitiveness and adaptation to market challenges.

By way of example, the identification of a risk of frequent departures of certain groups of consultants, particularly at the start of their careers, has led the Group to strengthen its policy of local managerial support and to deploy specific support measures (coaching, mentoring, regular follow-up meetings). These matters are integrated into the ALTEN group's strategic thinking in order to reduce risks and negative impacts and seize opportunities to improve personnel management and strengthen the Company's competitiveness.

The impacts, risks and opportunities considered material are presented in the following tables. They concern the entire Group, without distinction as to geographical location. The IRO identified are considered systemic, insofar as they are likely to have structuring and lasting effects on the organisation, regardless of the geographical or operational scope.

| Matters | Risks | Scope and impact |
|--|--|-------------------------|
| Talent attractiveness and retention | Loss of revenue/market share due to a lack of engineers and difficulties in managing talent recruitment and retention | Group ST own activities |
| Skills development and career management | Loss of revenue or market share due to the non-adaptation of ALTEN's offer to the market due to lack of training or inadequate employee training | Group ST own activities |
| Matters | Opportunities | Scope and impact |
| Talent attractiveness and retention | Opportunity to enhance attractiveness through external partnerships (school, industrial consortium, etc.) to improve recruitment performance | Group ST own activities |
| Contribution to employee diversity and inclusion | Opportunity to attract and retain employees due to the Group's ESG policy assessed as innovative and impactful | Group ST own activities |

* Scope can be:

Group, upstream value chain

Impact can be:

ST: short term; MT: medium term; LT: long term

| Matters | Negative impact | Scope and impact | Localisation in the value chain |
|--|--|-------------------------|---------------------------------|
| Talent attractiveness and retention | Negative impact on employees due to turnover and unstable workload | Group ST own activities | Employees |
| Social dialogue | Negative impacts on employees in the event of absence or poor quality of social dialogue | Group ST own activities | Employees |
| Employee hygiene, health and safety | Negative impacts on employees in the event of harm to their well-being or physical and mental health | Group ST own activities | Employees |
| Employee hygiene, health and safety | Negative impacts on employees in the event of harm to their well-being or physical and mental health | Group ST own activities | Employees |
| Protection of personal data and privacy | Negative impacts on employees in the event of infringement of the right to privacy and self-determination of stakeholders through the use of personal data | Upstream value chain ST | Employees |
| Matters | Positive impact | Scope and impact | |
| Skills development and career management | Positive impacts on the skills and career development of the Group's employees | Group ST own activities | Employees |
| Contribution to employee diversity and inclusion | Positive impacts on the diversity and inclusion of employees thanks to an impactful Group ESG policy | Group ST own activities | Employees |

* Scope can be:

Group's own activities, upstream value chain

Impact can be:

ST: short term; MT: medium term; LT: long term

None of the negative impacts identified during the analysis result from actions implemented as part of the transition plan to address the Group's environmental challenges.

The positive impacts identified stem from the Group's ambitious and committed approach, which enables ALTEN employees to develop their skills and grow professionally. ALTEN's approach also includes actions to promote the emancipation of females, guarantee fair wages for employees and integrate diversity into its business practices. By focusing on these challenges and offering adapted programmes, ALTEN enables its employees to acquire new skills and enriching experiences within the Group.

Considering these IRO, ALTEN compared its historical policies to the matters identified. It was thus confirmed that the policies in place make it possible to meet the challenges and limit the risks and negative impacts. Some new levers have also been identified and are being developed.

The positive impacts as well as the opportunities are used as levers in these policies to support the approach.

The relevant policies and roadmaps are described in Section 4.3.3 – Company workforce policies [S1-1].

4.3.3 COMPANY WORKFORCE POLICIES [S1-1]

Unless otherwise stated in the various sections, the policies and actions mentioned in this report apply to all ALTEN group employees, whether they are employees, self-employed workers or external service providers, regardless of their status or location.

The commitments of the Sustainability Charter reflect the Group's human capital priorities:

- the fundamental rights of its workers and citizens;
- the dignity and respect of each individual, regardless of their origins, gender or beliefs;
- equal opportunities for all our employees;
- the development of skills and access to professional development corresponding to the ambitions of each individual.

These priorities help to promote an inclusive, respectful and fulfilling work environment for all ALTEN employees.

Through its social commitments, ALTEN intends to contribute to the achievement of SDGs 3, 4, 5 and 8 and promote principles 1, 2, 3 and 6 of the United Nations. Details of ALTEN's contribution to these items are presented in Section 4.1.4.1.3 - Contribution of activities and business model to the SDGs.

4.3.3.1 Management of significant impacts on the workforce: a risk-based approach [IRO-1]

The ALTEN group manages the significant impacts of its activities on its own workforce by identifying risks and adopting specific policies to mitigate them. This approach is based on a regular assessment of impacts, risks and opportunities.

The risk assessment and action process include the following actions:

- internal working groups to periodically identify the social impacts of working practices within the Group, particularly in terms of working conditions, health and safety, and respect for human rights;
- satisfaction surveys to assess employees' perception of their relationship with the Group, their current project and their career. The results obtained are then used to continuously adjust and improve internal practices.

Among the types of risks identified are occupational health and safety incidents.

The ALTEN group implements policies to manage, assess and correct these significant impacts while ensuring that these policies cover all levels of the workforce. If negative impacts are identified, corrective actions are quickly taken.

As part of the risk assessment process presented above, ALTEN has identified that certain groups of its staff could potentially be more exposed to negative impacts due to particular characteristics or specific working contexts. For example, workers in high-risk work environments, such as industrial or maintenance sites, may be more vulnerable to occupational accidents.

4.3.3.2 Presentation of the social policy [S1-1] [MDR-P]

ALTEN has implemented human capital management policies for several years. They make it possible to meet the social challenges resulting from the double materiality study conducted in 2024. These policies address the following priority commitments described in the Group's Sustainability Charter, in particular:

- Commitment No. 1: Act with integrity and ensure compliance with applicable laws and regulations;
- Commitment No. 2: Promote skills development, the social promotion of employees, diversity and equal opportunities by combating discrimination;
- Commitment No. 3: Guarantee working conditions that respect Fundamental Rights and ensure safety, health and well-being at work for its employees;
- Commitment No. 6: Encourage employees to actively participate in responsible innovation.

Regarding human rights violations, ALTEN has taken detection measures and implemented immediate corrective processes to remedy the impacts, such as:

- setting up a system for collecting reports that guarantees confidentiality, or anonymity, as required by law;
- setting up a process for monitoring and evaluating corrective actions to ensure they are effective.

ALTEN also ensures that it maintains an ongoing dialogue with its employees to ensure that the corrective measures are appropriate and effective.

To guarantee compliance with these commitments, the ALTEN group's policies and charters, such as the Ethics Charter, the Sustainability Charter, the Responsible Purchasing policy and the Social policy (to come in 2025), are built based on the following international guidelines which are explicitly mentioned:

- the 10 principles of the United Nations Global Compact;
- the United Nations Universal Declaration of Human Rights;
- the various conventions of the International Labour Organization;
- the OECD Guidelines for Multinational Enterprises.

The purpose of these charters is to guide employees on a day-to-day basis in their commitment to the Group's values... They describe the commitments and illustrate them so that everyone can apply them in all circumstances. They are intended for Group employees, regardless of their location. ALTEN also takes care to relay its sustainable development commitments to its partners (suppliers, partners, etc.) and expects them to support, share and respect the Group's approach.

Available in several languages, they are accessible to all on the various websites and intranet. They are also communicated when new employees are welcomed to the Group.

They are regularly updated by the teams of the CSR Department, the Human Resources Department and the Legal Department.

To reinforce this commitment within all Group entities, ALTEN will implement a social policy in 2025. This initiative demonstrates ALTEN's desire to continue to be an employer of choice by attracting the best talent, retaining it and promoting personal and professional development.

This policy, based on respect for fundamental rights and regulatory compliance, will detail ALTEN's commitment in the following areas:

- recruitment and integration;
- training and development;
- diversity and inclusion;
- health and well-being;
- social and environmental responsibility.

Each Group entity must refer to it to define its roadmap and establish the action plans combining areas of the policy with local specificities, including:

- local regulations;
- the local socio-economic context;
- stakeholder requirements.

It will cover the Group's scope and the entire workforce. It will be the subject of regular awareness-raising sessions for employees at all hierarchical levels. Its coverage and performance will be assessed by the CSR Department, which will present the results to governance annually.

Human rights commitment and recourse mechanisms (ESRS S1-1-20 and S1-1-21)

The ALTEN group fully complies with the United Nations Guiding Principles on Business and Human Rights, as well as the ILO fundamental conventions and the OECD Guiding Principles.

ALTEN implements rigorous monitoring mechanisms to ensure respect for Human Rights at the level of its operations. These mechanisms may include:

- regular audits of its suppliers' practices to ensure that they respect workers' rights;
- internal investigations to detect any deviation from sustainability standards and Human Rights.

The whistleblowing mechanism available to stakeholders is described in Section 4.4.3.3 - Whistleblowing system, whistleblowing procedure and processing of alerts.

This commitment is reflected in points no.1 and no. 3 of the Sustainability Charter.

Focus on the protection of personal data

Human rights encompass not only fundamental freedoms and protections, but also the management and protection of personal data.

ALTEN ensures compliance with regulations relating to the protection of personal data. The Group Privacy Manager coordinates and deploys the personal data protection policy

through a network of data protection correspondents. The Data Protection Officer (DPO) France coordinates and deploys this same policy through a network of business line correspondents responsible for data protection.

The Group policy ensures uniformity of procedures and processes regarding protection of personal data within the Group. It is based on procedures including:

- the procedure for managing new personal data processing;
- the procedure for handling complaints and exercising the rights of data subjects;
- the procedure for handling personal data breaches.
- the data retention policy and its application procedures.

Forced labour, child labour and human trafficking (ESRS S1-1-20)

Given the nature of its activities, forced labour, compulsory labour or child labour does not represent a significant risk for ALTEN, either in its own operations or within its value chain. These themes were revealed to be non-material at the end of the double materiality analysis.

Nevertheless, as a large international Group, ALTEN is aware of the role it can play in promoting better behaviour, particularly within its upstream value chain. To this end, human rights matters are an integral part of the responsible purchasing approach. The ALTEN group's Responsible Purchasing Charter commits the Company and its suppliers to adopt responsible practices with regard to their own workforce. It emphasises the need to treat both direct employees and those working for suppliers with dignity, in accordance with the principles of fairness and justice at work.

The responsible purchasing approach and the control system are described in Section 4.4.5.3 - Responsible purchasing.

Among the key commitments of this Charter are:

- ensuring fair and competitive wages, ensuring that employees receive fair remuneration for their work, in accordance with local and international legal standards;
- the strict prohibition of forced, illegal or compulsory labour, as defined by the International Labour Organization (ILO), as well as the prohibition of child labour, in accordance with international conventions;
- the guarantee that all work is voluntary, with the freedom for workers to leave their jobs or terminate their contracts for a reasonable reason, thus ensuring respectful and humane working conditions;
- the promotion of a working environment where the fundamental rights of workers are protected, ensuring that recruitment, remuneration and human resources management practices comply with international human rights standards.

The whistleblowing mechanism available to stakeholders is described in Section 4.4.3.3 - Whistleblowing system, whistleblowing procedure and processing of alerts.

This commitment is reflected in points 1 and 3 of the Sustainability Charter.

Contribution to employee diversity and inclusion (ESRS S1-1-24 and S1-1-25)

The ALTEN group has implemented a non-discrimination policy, guaranteeing equal opportunities for all its employees, regardless of their gender, social or ethnic origin, sexual orientation, disability, age, religion, political opinion, family situation, nationality, surname, physical appearance or any other personal characteristic. This policy is formally stated in founding documents such as the Sustainability Charter and the Ethics Charter. It aims to fully respect the principles of non-discrimination in accordance with European Union legislation and applicable national laws.

In application of this policy, ALTEN implements concrete actions to promote diversity and inclusion within its teams. This includes initiatives to promote greater representation of females and people with disabilities. A system for raising alerts is also in place, making it possible to report any form of discrimination or harassment, and ongoing training is offered to HR managers and managers to prevent and address discriminatory behaviour or acts of harassment. The whistleblowing mechanism available to stakeholders is described in Section 4.4.3.3 - Whistleblowing system, whistleblowing procedure and processing of alerts.

The topic of the rate of female representation is a subject to which ALTEN is particularly committed. The Group strives to show females that the engineering profession is not just for males. Since March 2024, ALTEN has been a signatory of the Women's Empowerment Principles and, since 2021, in France, the Syntec-Ingénierie Charter of Engineering for Gender Diversity. This testifies to the Group's desire to continue to make gender equality a lever to meet the challenges of the future.

This commitment is reflected in point 2 of the Sustainability Charter.

Working conditions, health and safety of employees (ESRS S1-1-23)

Health and safety at ALTEN is based on the FORCES quality policy. This topic is part of an approach to employee onboarding and integrating external stakeholders around the strong values of a safety culture:

- uniting all employees in health & safety commitments;
- optimising working conditions for employees in order to improve quality of life and well-being in the workplace;

- complying with normative, regulatory and client requirements;
- capitalising on the Group's best practices and monitoring data to benefit all employees and report on them in the annual action plan;
- involving each stakeholder in their roles and responsibilities with regard to health and safety;
- making work environments safe by identifying the risks to which employees are exposed, implementing appropriate preventive and corrective measures and raising awareness of these risks.

This policy relies on a health and safety management system based on recognised standards and is supported by safety audits, risk analyses and regular awareness-raising activities to maintain the safety culture of employees.

ALTEN is committed to a voluntary process of ISO 45001 and CEFRI certifications for France.

For example, the health and safety department within the Quality Performance Department in France is the technical contact for all health and safety matters, moreover, it is responsible for implementing the FORCES policy. Among other things, it monitors health and safety regulations and draws up an inventory of client requirements and those arising from guidelines. It collects prevention plans, matters authorisations to ALTEN personnel working on client sites and coordinates the development and monitoring of the single occupational risk assessment document (DUERP). It carries out internal health and safety audits and participates in external audits. It analyses risks and raises employee awareness of various health and safety matters, and organises the management of Personal Protective Equipment (PPE). More specifically, in nuclear activities, the ALTEN group deploys a safety culture among all its employees in relation to the radiation protection and safety culture policy.

ALTEN also draws up a report detailing its health and safety performance, including the results of internal and external audits, as well as the corrective actions taken. This report is shared with internal stakeholders, thus ensuring transparency in risk management.

This commitment is reflected in point 2 of the Sustainability Charter.

4.3.4 DIALOGUE PROCESS WITH COMPANY EMPLOYEES AND THEIR REPRESENTATIVES [S1-2]

The Group has put in place robust processes to prevent, identify and address any potential negative impacts related to professional activity, such as confidential reporting mechanisms, mechanisms for raising alerts, human rights and ethics training, as well as regular audits to ensure compliance with internal and external standards. Within the ALTEN group, the well-being and commitment of employees are strategic priorities. Dialogue with employees takes place at several key stages, depending on local contexts and country-specific regulations. This dialogue can have a formal structure, with regular meetings, consultations, discussion forums and through representative bodies made up of elected staff.

4.3.4.1 Dialogue with social partners

ALTEN maintains regular dialogue with its social partners.

The modalities of this dialogue vary from country to country, and according to local regulations, but generally include periodic meetings (e.g. quarterly or biannually) to discuss concerns related to working conditions, safety, health, as well as the management of environmental and social impacts. In some countries, specific commissions or committees are formed to deal with social and environmental impact matters in collaboration with workers' representatives.

Social dialogue in France

In France, this social dialogue is particularly dynamic, with 36 meetings of the Social and Health and Working Conditions Committee (CSSCT) and 146 meetings of the Social and Economic Committee (CSE) organised in 2024. These meetings provide an opportunity to discuss health-related matters and safety, as well as working conditions. They are also an opportunity to raise concerns about the Company's strategy and the evolution of the organisation. These discussions with staff representatives are supervised by the Human Resources Department (HRD), which is the highest-level function responsible for this dialogue.

Social dialogue in Europe

At the European level, ALTEN's European Works Council (EWC), ensures the representation of employee interests at Group level. This framework makes it possible to better understand the perspectives of employees in the various countries and to develop joint actions to improve the working conditions and quality of life of employees.

Employee representatives play a central role in managing the impact on employees, providing regular opinions on the Company's decisions and actively participating in the development of social policies and concrete actions implemented to address concerns raised. The EWC is supervised by the Group's Human Resources Department, which is responsible for organising dialogue at European level.

Social dialogue around the world

Globally, the ALTEN group has set up collective agreements and company agreements in several countries. These agreements have strengthened communication and offered a better appreciation of employees' perspectives on key topics such as working conditions, health, safety and human rights.

Examples of topics covered in social dialogue

ALTEN considers the perspectives of potentially vulnerable populations, such as people with disabilities. To this end, specific actions and discussions are organised with the employee bodies to gather their views and ensure appropriate support measures. Various local agreements have emerged from these discussions, including:

- professional equality;
- work-life balance;
- right to disconnect;
- accessibility and layout of workstations.

This dialogue is organised by the Human Resources Department, which works closely with employee representatives to better understand and respond to the specific concerns of these groups.

4.3.4.2 HR channels

4.3.4.2.1 Integration and career monitoring points

The integration of new employees is a key process at ALTEN, aimed at ensuring that they take up their duties quickly and successfully. As soon as they arrive, new employees benefit from a structured induction programme, including an induction day. The aim of this event is to present the Group's corporate culture, values and CSR commitments, as well as its main internal processes and business tools.

In addition, follow-up interviews are systematically organised at the end of the first few weeks or months, depending on the business unit, to gather feedback from new arrivals and ensure that they are settling in well.

Thereafter, career development is monitored through regular interviews, in particular the annual interview, which provides an opportunity to take stock of skills acquired, career development aspirations and opportunities. These discussions lead to individualised action plans (training, internal mobility, skills development, etc.), tailored to the needs of each employee.

4.3.4.2.2 Annual appraisal interviews

ALTEN's HR processes are designed to ensure that as many employees as possible receive annual appraisal interviews. For all employee populations (Consultants, Support Functions and Business Managers), annual appraisals provide privileged opportunities to discuss the following topics:

- highlights of the year gone by;
- the development prospects of the position;
- the skills acquired and to be developed;
- career development aspirations;

Each conversation results in the implementation of personalised action plans focused on training, career development or well-being in the workplace. Regular individual

interviews are an integral part of the roadmap for management teams. In 2024, 77% of employees were able to benefit from an annual Group-wide interview.

ALTEN also responds to Engineers' requests for geographical mobility. Internal mobility between the Group's entities and functions is facilitated by clear, transparent processes that are regularly the subject of internal communication campaigns.

4.3.4.2.3 Satisfaction rating

Recurring satisfaction surveys enable employees to anonymously share their feedback on their professional experience. These results are analysed by dedicated teams, which ensure precise monitoring and provide responses adapted to the needs expressed.

The system is described in Section 4.3.6.1.2 – Retaining talent.

4.3.5 REMEDIATION PROCESS FOR ACTUAL NEGATIVE IMPACTS AND CHANNELS TO SHARE EMPLOYEE CONCERNS [S1-3]

4.3.5.1 Compensation for negative impacts

The alert mechanism at ALTEN is based on a series of processes guaranteeing transparent, fair and rapid handling of concerns raised by employees. When an alert is raised, whether by e-mail, via a digital platform, during a meeting with human resources, or by any other channel that is not listed in the processes, it is immediately logged and filed by type. A dedicated team analyses each case to determine the necessary actions. If a quick solution is not found, mediation is set up, involving a neutral third party to resolve the conflict out of court. When required, corrective or disciplinary action is taken to resolve the situation. Regular monitoring makes it possible to verify that the alert has been effectively dealt with and that the solution provided is satisfactory for the employee concerned.

4.3.5.2 Whistleblowing system

Employees have the choice to report alerts confidentially. ALTEN has a whistleblowing system available on the internet and regularly informs employees of its existence. The whistleblowing system is described in Section 4.4.3.3 – Whistleblowing system, whistleblowing procedure and processing of alerts.

4.3.5.3 Other channels

As human resources management is at the heart of ALTEN's processes there are other whistleblowing channels enabling everyone to find the right way to speak, anonymously or not:

- during interviews with HR contacts;
- during interviews with the line manager;
- with staff representatives;
- via third parties representing social schemes in place (in France, for example, employees have access to a social assistance service).

To guarantee open and continuous dialogue, ALTEN has set up several formal and informal channels. These systems include digital tools and dedicated e-mail addresses for submitting concerns, as well as regular consultations with managers. This framework is supplemented by employee protection policies, ensuring that those who speak out, individually or through collective bodies, are protected against any form of retaliation.

4.3.6 ACTIONS IMPLEMENTED TO MANAGE IMPACTS, RISKS AND OPPORTUNITIES [S1-4]

The roadmaps of ALTEN's departments are composed of actions in response to identified risks and negative impacts, as well as to maximise opportunities and positive impacts.

Risk analyses are carried out at the level of the Human Resources Departments, and these are reflected in the double materiality. The latter is also a key step to ensure that actions are taken to address each risk and negative impact.

Prior to the implementation of major actions, projects may be presented to staff representatives and the various departments. This dialogue makes it possible to identify any

potential negative collateral impacts and to adjust the action plans accordingly. In addition, the dialogue system in place with employees allows them to express their concerns quickly, thus facilitating the identification of any impacts that may not have been detected during the project phase.

The actions presented below are classified by issue determined during the double materiality analysis. The issue of "social dialogue" is dealt with in the "talent attraction and retention" issue.

4.3.6.1 Talent attractiveness and retention

ALTEN considers the impacts, risks and opportunities associated with the "Talent attractiveness and retention" issue presented in Section 4.1.5 - Material impacts, risks and opportunities (IRO) and their interaction with strategy and business model [SBM-3], and takes measures to attract and retain its talent.

The resources allocated to these initiatives include technology tools used to ensure smooth process management, including:

- tools for managing candidates' applications and monitoring interviews. These tools makes it possible not only to centralise applications, but also to more effectively assess the technical skills of candidates;
- career monitoring platforms and talent management systems that monitor the training and mobility needs of employees.

ALTEN mobilises financial resources to organising and participating in recruitment fairs and events dedicated to meeting talent, which enables it to actively promote its image as an employer. A budget is also allocated to partnerships with universities and Engineering schools in order to recruit young graduates and offer internship or first professional experience opportunities. In addition, funds are allocated to advertising on recruitment platforms and to actions aimed at increasing the visibility of the Company among potential candidates.

The HR teams are composed of:

- recruiters specialised in the technology and Engineering sectors, responsible for the complete management of the recruitment process;
- human resources experts, in charge of employee monitoring and coordinating retraining and transfers.

The effectiveness of the actions in place is managed by these teams *via* key performance metrics such as departure rates, recruitment levels, the performance of annual interviews and school actions. These metrics are reported at the highest level of management through monthly Management Committees, or to Executive Management every six months.

4.3.6.1.1 Attracting talent

ALTEN recruits thousands of employees each year: more than 20,000 for 2024, a large part of whom are in Engineering and IT Services. They must be able to adapt to rapidly changing environments.

The recruitment dynamic is carried out through a demanding skills analysis process. It enables the identification and recruitment of high-level profiles. The Group's consulting engineering teams have access to the largest technological projects in the business sectors in which ALTEN is present. The Group therefore attaches great importance to the technical expertise, knowledge of the business sectors and know-how of its Engineers:

- in France, ALTEN is strongly committed to students to attract the best talent;

- a dedicated recruitment team supports the Group's international growth. ALTEN generates 68.1% of its revenue abroad.

For ALTEN, the attraction of talent is an essential lever for meeting two major challenges: meeting growing demand and meeting the specific needs of customers. In addition, in the context of natural team turnover, this strategy ensures that the departure of an employee is the least disruptive as possible and does not have a negative impact on other employees, thanks to a rapid and efficient replacement.

School/university partnerships

A major player in the economy, committed since its creation to the integration and professional training of students and working people, ALTEN is committed to students through various partnerships with schools and student associations.

The Group participates in a number of specialist recruitment fairs and forums, offering students and graduates the opportunity to meet recruiters, explore career prospects and benefit from valuable advice from recruitment professionals.

In 2024, ALTEN took part in more than 120 fairs and forums, both physical and virtual, in France and Europe.

In addition, ALTEN established partnerships with 200 engineering schools and technological universities worldwide in 2024. At these institutions, the Group organises technical and business conferences, training, HR workshops, mock interviews and CV writing sessions. The Group thus provides its know-how and helps to inform young people and contribute to their professional integration.

To optimise these partnerships in France and provide better support for students, ALTEN has set up dedicated teams at each school involving ALTEN Business Unit Directors, known as Top Ambassadors, school *alumni* known as Campus Consultant Ambassadors, and recruitment advisors. Many engineers and managers are involved with their former schools for courses, tutorials, conferences and skills sponsorship. The ALTEN group is proud to see its employees share its values with their networks.

In France, ALTEN has also been a premium partner of the Confédération Nationale des Junior-Entreprises (CNJE) since 2011. This partnership enables ALTEN to interact with students from over 200 business and engineering schools and universities. ALTEN's commitment is demonstrated by the participation of its teams in all CNJE events, as well as by the organisation of the ALTEN awards, recognising the best junior enterprise, the best Engineering project and the best business development strategy. ALTEN goes further, establishing stronger partnerships with 13 junior-enterprises (JE), supporting them in their development through behavioural skills training, after-work events and visits to the Group's Labs, as well as HR initiatives led by local recruiters and Business Managers.

In 2024, 36 actions were carried out with the junior enterprises JE partners and 20 *via* the CNJE.

Promotion of Engineering professions

ALTEN continues its actions to promote Engineering, scientific and technical professions among young people, starting at secondary school.

As a partner of the Elles Bougent charity since 2009 in France, ALTEN is raising young females' awareness of the scientific and technical professions in order to increase their representation in the recruitment of engineers. As Elles Bougent mentors, our employees, who are passionate about their jobs, talk to schoolgirls and students about the many career opportunities offered by Engineering degrees.

Volunteer for International Experience in Companies (Volunteer for International Experience - VIE) allows talented young people to have a unique contract for a 12 to 24 month experience abroad in a fully packaged framework (insurance, mobility, allowances, etc.).

ALTEN has been a partner of the VIE Club for 7 years. It brings together a community of over 50,000 VIE alumni around the world and welcomed 300 in 2024. In 2024, the aim is to offer another 300 in France, Germany, Belgium, Spain, the United States, Mexico and Asia.

ALTEN has been an active participant in the Digital Talents association for over 10 years. Created in February 2006, this association aims to raise awareness of digital training and careers, monitor their progress and consider recommendations to support their development. It brings together 70 French higher education institutions and 2,850 companies in the digital sector. Together, they are working to develop a digital culture among young people, especially girls, through practical initiatives throughout the school year.

Initial contact and sharing of the Group's expertise

ALTEN develops contacts with students and young working people by providing them with content to help them think about their career plans, create a dialogue with ALTEN and strengthen the ALTEN employer brand. The Group continues to strengthen its visibility on social media worldwide and offers various types of content such as:

- highlighting business expertise;
- sector and technology analysis;
- the promotion of technical or corporate partnerships;
- profiles and interviews of Consultant-Engineers;
- promotion of CSR commitments;
- sharing the internal life of the Company;
- relaying the Group's news.

ALTEN is active on all social media (LinkedIn, Twitter, Facebook, Instagram, YouTube). At the end of December 2024, the Group's LinkedIn account had almost 900,000 subscribers. Through this digital presence, ALTEN can interact directly with students and young working people, offering them valuable resources for their professional development and helping them better understand career opportunities within the Group. This strategy also makes it possible to create an ongoing dialogue and strengthen the visibility of ALTEN's values and initiatives, thus contributing to the consolidation of a solid and attractive employer brand.

Recruitment campaigns on social media, specialised platforms, and a reinforced co-option policy (where employees recommend candidates) make it possible to expand the talent pool.

4.3.6.1.2 Retaining talent

In a context of high recruitment pressure, where finding and retaining qualified talent are major challenges for many companies, it is particularly important for ALTEN to control its level of turnover. As a world leader in Engineering and Technology Consulting, ALTEN faces a competitive recruitment market, where the demand for highly qualified professionals far exceeds the available supply. ALTEN implements concrete actions to retain its employees and guarantee optimal management of their careers, with the aim of supporting the Company's sustainable growth.

Recognition and satisfaction

ALTEN has set up loyalty programmes to recognise and reward employees who stand out for their performance. These programmes include performance awards, internal promotions and career development opportunities. To ensure that employees feel valued and supported, ALTEN surveys their satisfaction and conducts monthly surveys on career management, working conditions and the recognition of their efforts. The results of these surveys are analysed, and corrective actions are taken, if necessary, to continuously improve the employee experience.

The results of the monthly satisfaction surveys are used to adjust loyalty strategies and quickly respond to points of dissatisfaction. ALTEN deploys personalised action plans, such as training plans, connection with technical experts, changes of missions and geographical mobility.

These results are analysed every month by the teams dedicated to monitoring the careers of Engineers and sent to the directors of the business units concerned. The processes for monitoring working conditions and well-being are regularly reassessed to ensure a healthy and motivating work environment.

Conditions and quality of life at work

In addition to these initiatives, ALTEN offers flexible hours and teleworking opportunities to ensure a fulfilling and balanced working environment. These measures aim to improve the quality of life of employees and promote a balance between professional and personal life. To support these initiatives, ALTEN has set up teams dedicated to improving working conditions and developing social benefits. These teams are responsible for setting up clear customisable skills development programmes and career paths.

ALTEN has implemented several measures to proactively manage the termination of business relationships, in particular the termination of projects or contracts with customers. When a project is terminated, the Company conducts an in-depth assessment of the possible impacts on its employees. If necessary, reassignment measures are put in place to guarantee the continuity of the activity of the employees concerned. In addition, professional retraining schemes are proposed to all employees whose assignment has ended. This approach helps maintain a positive relationship with employees while preserving their well-being and long-term careers.

At the end of a customer mission, and to ensure that the actions implemented are effective and do not lead to negative consequences on staff, ALTEN ensures rigorous monitoring of the impacts of the end of the business relationships. This includes regular assessments to measure the effects on the employees affected by the end of the project. Individual interviews are conducted and feedback is gathered to understand the impact on their professional career, well-being and motivation. Depending on the results, corrective actions may be deployed to adjust the reallocation or retraining support measures. This continuous monitoring ensures that the Company reacts appropriately and makes the necessary decisions to minimise the negative effects.

Social dialogue

ALTEN maintains regular dialogue with employees and unions to promote constructive and value-creating ties, thus improving the Company's performance, protecting employees and guaranteeing dialogue. In 2024, 77% of employees benefited from an annual interview to discuss skills, satisfaction, career development wishes and training needs. The dialogue process with employees is described in Section 4.3.4 - Dialogue process with company employees and their representatives [S1-2].

4.3.6.2 Skills development and career management

ALTEN considers the impacts, risks and opportunities associated with the "Skills development and career management" issue presented in Section 4.1.5 - Material impacts, risks and opportunities (IRO) and their interaction with strategy and business model [SBM-3] and has been committed since its creation to supporting its employees in their professional development.

Human and technological resources are allocated to guarantee the quality of training courses: internal and external trainers, e-learning platforms and digital management tools. Budgets are specifically dedicated to the creation of training courses adapted to the Group's challenges, with constant monitoring to optimise the impact of training actions and meet skills needs, both in France and internationally. Regarding careers, dedicated teams of career managers analyse performance data and adjust mobility and skills development strategies to meet the Group's strategic needs.

The effectiveness of the actions in place is managed by these teams *via* key performance metrics such as the proportion of employees trained, the volume of training and the budget allocated to training, as well as the promotion rate and the volume of mobility. These metrics are reported at the highest level of management through monthly Management Committees, or to Executive Management every six months.

4.3.6.2.1 Professional training

ALTEN plays a key role in a constantly changing society. Its training policy incorporates technological developments and anticipates the challenges of tomorrow. Its main objective is to adapt the skills of its employees to the needs of the market and to support their professional projects.

In France, for example, each Group population has a dedicated training department:

- AMPLIFY Business Managers;
- AMPLIFY Support Functions;
- AMPLIFY Consultants.

In 2024, the training teams worked on:

- the continued development of an in-company training offer tailored to the common needs of the Group's subsidiaries: for example, a "global sales module" for Business Managers, an "industrial site manager module" for consultants, etc...;
- increasing the number of in-house training courses run by in-house experts, supporting them as they develop their skills through training;
- the proliferation of digital training (e-learning, blended learning, etc.), particularly in the field of Artificial Intelligence;
- rolling out of several business integration programmes
- rolling out e-learning courses created in-house to subsidiaries and international markets.

4.3.6.2.2 Career management, mentoring and mobility

Engineering career paths

The ALTEN group offers dynamic Human Resources management that promotes career diversity and skills development.

The career development of consultants is not linear. Each employee aspires to different developments according to different criteria (personality, education, industry, etc.).

The Group does its utmost to offer career development solutions to all consultants, depending on their level of experience and their desired activity.

Mentoring

With employee loyalty, skills enhancement and career development at the heart of its concerns, ALTEN has been rolling out a new "Boost your career" programme in France since 2023, co-constructed with all departments.

It allows end-to-end support for consultants wishing to develop and take on responsibilities in one of the 4 career paths: Business & Management, Specialist, Project Manager or Support Functions.

By joining this program, the consultant benefits from:

- mentoring led by an experienced peer in his or her career path, namely, Business Unit Director, Project Directors, Experts, etc. In 2024, more than 90 mentors were involved in this mission;

- enhanced career support through a meeting with their Business Unit Manager and a six-monthly follow-up with their career officer;
- a "Develop your potential" training pack.

To capitalise on the skills they have acquired, employees are given roles and missions in line with their career path.

As part of the ongoing commitment to provide quality mentoring, a satisfaction survey was conducted in 2024 among all mentors and mentees. The results are very encouraging, with 91% of mentors and 80% of mentees expressing their satisfaction with the "Boost your career" programme, thus confirming its positive impact on each person's personal and professional development.

This programme integrated over 250 employees in 2024, leading to more than 50 accelerated promotions. The ALTEN group aims to build on this experience to roll out the programme internationally and enable even more employees to accelerate their careers within the Group.

Internal mobility

The Group's international dynamism is a source of opportunity for employees, who can choose to follow career paths within their own legal entity or apply to move to another Group legal entity in the same country or internationally. The ALTEN group offers many opportunities for geographical mobility in France, abroad and in its subsidiaries. It thus supports its national and international development. In 2024, 1,095 Group employees took advantage of this opportunity and now hold a position in a different legal entity from the original one.

An online platform making internal mobility opportunities available to all employees makes it possible to:

- access the Group's offers;
- contact their career advisor to apply.

ALTEN therefore offers its employees many career progression opportunities, whether through internal promotions, job changes in various sectors such as aeronautics, automotive or telecommunications, or through travel within its many offices around the world.

Internal mobility is based on:

- skills development;
- the discovery of a new profession;
- training for new professions.

As a new career boost, internal mobility allows employees to expand their network within the Company. It also makes it possible to build bridges between departments and services. Interdepartmental synergy is increasingly practised, which also contributes to the performance and development of the Company.

4.3.6.3 Contribution to employee diversity and inclusion

ALTEN considers the impacts, risks and opportunities associated with the issue of "Contributing to the diversity and inclusion of employees" presented in Section 4.1.5 - Material impacts, risks and opportunities (IRO) and their interaction with strategy and business model [SBM-3], and places the

promotion of diversity and inclusion at the centre of its human resources policy.

The Group aims to break down preconceived ideas about the Engineering profession and promote integration and inclusion. ALTEN is aware of the need to invest in a strategy that recognises people of all origins, ethnicity, age, gender, sexual orientation, religion and disability status. The Company is committed to offering equal employment opportunities and creating a working environment free from discrimination and aims to establish and maintain a climate of tolerance and openness by raising awareness among its employees and stakeholders.

In France, ALTEN is a signatory of the Diversity Charter supported by the "Les Entreprises pour la Cité" network.

The allocation of resources includes budgets for adaptation of workstations (e.g. ergonomic equipment, adapted software), the training of managers and teams on the challenges of inclusion, the organisation of training on diversity, as well as for the implementation of targeted initiatives to strengthen inclusion within the company.

Each year, metrics such as the percentage of females in the professions, the pay gap and the turnover of females following a return from maternity leave are reviewed in order to guarantee equal treatment. These data are examined by a diversified steering committee, including members of the Executive Management and HR managers, which meets quarterly to review the evolution of key indicators (e.g. female representation rate, salary gaps, integration of people with disabilities, etc.).

4.3.6.3.1 Engineering is multicultural

Cultural diversity is a reality for the ALTEN group. It is supported by the Group's international growth and mobility opportunities. Over 100 nationalities are represented in the Group's workforce.

4.3.6.3.2 Promoting Engineering to females

ALTEN has historically been involved in actions to promote the feminisation of its business lines, particularly those in Engineering.

To maintain its commitment and influence this social issue at its own level, ALTEN will announce its plan to increase female representation consisting of concrete actions in 2025. Performance monitoring indicators will be defined and associated with Group objectives. It will focus on 3 areas:

- act within the ecosystem to inform girls from a young age about scientific careers, encourage those who embark on these sectors and then offer jobs to young female graduates
- take action to increase the number of females in its technical and sales professions, develop their expertise and support female employees as they rise to management positions;
- take action to boost the leadership of females in the Company's support functions, encourage them to take up management positions and support female employees in these career paths.

Various avenues will be explored to support this ambition, both in terms of skills development and working conditions.

In Italy, ALTEN obtained UNI PDR 125 AFNOR certification, highlighting ALTEN's continuous efforts to create a fair and respectful working environment, where individual skills and talents are valued without discrimination.

Furthermore, as the Group is a key player in the professional integration of young people, it is committed to raising awareness and convincing females to join the technical and scientific professions. The partnerships forged with associations such as "Elles Bougent" in France, help with the provision of guidance and advice to female students. ALTEN is thus present as far upstream as possible, in secondary and high schools.

Finally, every year in March the Group runs a major campaign to promote females in the scientific professions. In 2024, 16 females from 16 different countries spoke to raise awareness of the vital role played by females in science and technology as innovators, experts and colleagues.

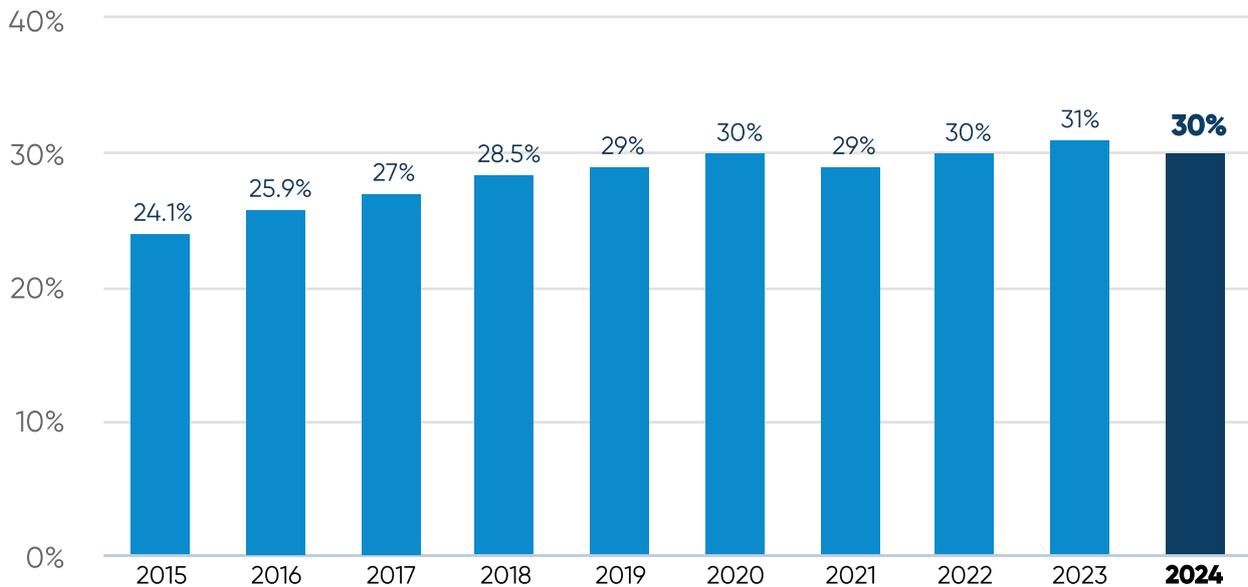
Change in the number of females in the French workforce

In 2023, ALTEN took part in the SDG Ambition accelerator proposed by the United Nations Global Compact and chose the "Gender Equality" benchmark. Through this acceleration programme, which ended in the 1st quarter of 2024, ALTEN set itself the objective of going even further in this area by:

- making a commitment to UN Women and the Global Compact by signing the Women's Empowerment Principles in March 2024;
- working on a precise inventory to set ambitious targets;
- reinvigorating its diversity plan through targeted actions carried out by the Group's various departments.

In 2025, ALTEN will present its plan to increase female representation, focusing on its ecosystem and internal operations.

Change in the number of females in the French workforce



2024 gender equality index

Since 1 March 2019, French companies with more than 1,000 employees measure five indicators. They publish their overall score according to the methodology of the gender equality index.

ALTEN SA obtained a rating of 89/100.

ALTEN INFORMATION SYSTEMS AND NETWORKS obtained a rating of 85/100.

ALTEN SUD-OUEST obtained a rating of 88/100.

ALTEN TECHNOLOGIES obtained a rating of 89/100.

4.3.6.3.3 Employment and integration of employees with disabilities

Each year, the ALTEN group invests in the development of a policy for people with disabilities. It is committed to job retention and employee awareness. The HR teams ensure:

- assistance with administrative procedures;
- ergonomic adaptation of workstations;
- and sometimes an "Advice and Listening" service.

In France, ALTEN's disability officer manages a disability unit dedicated to the French entities and is responsible for providing support to employees with disabilities proposed by the Group, such as:

- annual financial support for adaptation or external aid required as a result of an employee's disability;
- days of paid leave for medical follow-up.

Employee training

Interactive training content is accessible to all employees on the intranet. It includes several features:

- e-learning modules;
- FAQ.

Collaboration with the sheltered sector

ALTEN works closely with adapted companies:

- via co-contracting on certain client projects, in particular with iTekway, DSI, YMCA, etc.;
- as part of its purchasing.

This approach makes it possible to support and accompany adapted companies in specific sectors by providing the Group's know-how. ALTEN is committed to promoting the use of the sheltered and adapted sector as part of its external services. It is working to expand its panel of referenced suppliers from this sector.

Here are a few examples of actions implemented by ALTEN as part of its projects in France:

- Engineering methods and tools: for this project, ALTEN called on as many as 75% of employees from the adapted sector to help engineering teams specify, deploy and use IT tools;
- Third party application maintenance: ALTEN set up a functional support team for maintenance, development and functional support activities on SAP and cloud software Engineering partly made up of employees from the adapted sector;
- configuration management: ALTEN set up a user support team to manage access rights to tools. The team includes 50% employees from the adapted sector.

4.3.6.3.4 Engineering has no age limits

The average age of ALTEN permanent employees is 31 in France.

The expertise of more experienced employees allows us to capitalise on key knowledge and skills. A career management process is dedicated to them. It includes a second-phase career interview and privileged access to training.

The Group promotes the integration of many students in internships, apprenticeships or work-study programmes. This mainly concerns the Support Functions, which are more suited to this type of contract.

Each student is supervised by an ALTEN tutor, who is responsible for their integration and the smooth running of the assignment. The tutor passes on his or her knowledge to the student, who gradually acquires the skills linked to the training and to the future profession. For ALTEN, work-study is an opportunity to train employees in its business lines and to identify the best potential for future recruitment.

4.3.6.4 Working conditions, health and safety of employees

ALTEN considers the impacts, risks and opportunities associated with the "Working conditions, employee health and safety" issue presented in Section 4.1.5 - Material impacts, risks and opportunities (IRO) and their interaction with strategy and business model [SBM-3] and makes employee health and safety a priority.

ALTEN's health, safety and working conditions performance is managed by dedicated teams within the Quality or Human Resources Departments, depending on the legal entity. They coordinate the implementation of health and safety policies in collaboration with all stakeholders. Key performance indicators, such as accidents, identified risks and corrective measures, are monitored via reporting tools and regular internal audits.

Health and safety departments have dedicated resources, including training tools (e-learning, awareness-raising), local safety teams and, sometimes, external consultants for risk assessments. This monitoring is reinforced by performance reviews and regular training sessions. Prevention actions are adjusted according to feedback and regulatory changes. Regular communication with General Management enables priorities to be adapted and the necessary resources to be allocated to guarantee the safety and well-being of employees at all Group sites.

In 2024, 60% of the Group's own workers were covered by a health and safety management system.

In France, a budget has been set aside to set up psychological and social support units to prevent psycho-social risks (PSR), including a dedicated team of medical specialists. In addition, a partnership with specialised firms provides external expertise in managing these initiatives.

4.3.6.4.1 Employee health and safety

The health and safety department within the Quality Performance Department in France encourages each employee to be an active participant in the matter of safety by ensuring:

- attentiveness and vigilance regarding to their own safety and that of others;
- involvement through reporting any accident or dangerous situation (an alert system is available at workstations);
- regulations and requirements are applied at their ALTEN site or client site;
- participation in events to instil a good health and safety culture.

ALTEN conducts regular awareness-raising actions on the most risk-sensitive areas, such as musculoskeletal disorders, night work or working on a screen, for example (quizzes, talks, etc.). Health topics are developed in partnership with occupational medicine according to an annual communication schedule (preventive measures during a heatwave, tobacco-free months, ergonomics at work, etc.).

Example of the Health and Employment programme in France

In France, an agreement on health and quality of life at work addresses the following points in particular:

- respecting and valuing the importance of disconnection time and organising follow-up discussions on workload;
- training line managers and staff monitoring teams in the identification and management of PSR and in stress management;
- the drafting and distribution of an ALTEN charter on well-being in the workplace.

In line with this dynamic, in 2023, the various initiatives of the French Departments relating to employee health took the form of a programme called "Health and Employment". Depending on their needs and circumstances, employees are free to make use of the following support services:

- an e-learning module to raise awareness of the psychosocial risks associated with stress and bullying;
- a counselling and psychological support unit available 7 days a week to prevent psychosocial risks;

- a cancer and employment unit offering support and assistance to employees who are patients or carers to help them deal with the problems caused by the disease (the mission of the cancer and employment unit is described below);
- a disability unit aimed at supporting people with disabilities: advice, listening, help with administrative procedures, the mechanism for which is described in Section 4.3.6.3.3 - Employment and integration of employees with disabilities;
- a social worker who assists employees on all social matters, in compliance with professional ethics and confidentiality;
- workplace nurses in 3 branches, available to listen to employees' needs.

Focus on the *Cancer et Emploi* Unit

As part of its efforts to include illness in the workplace, ALTEN, a signatory of Inca's *Cancer et Emploi* Charter, has developed its own system for "welcoming" employees' illnesses, and in particular cancer, into the Company.

This process is structured by the cancer and employment unit, made up of the Human Resources Department, an occupational physician, a nurse, a cancer recovery officer, a social worker and a psychologist. It is coordinated by the cancer recovery officer, a qualified employee bound by medical secrecy.

This person takes charge of the employee or accompanying person who so wishes, from the announcement of the diagnosis until the return to work. All the stages and aspects of the disease are handled by the officer and can be further supported by the cancer and employment unit.

The aim is to gain a better understanding of the patient-employee's problems, facilitate social links and encourage a return to work. The cancer and employment unit also works with peripheral teams and the patient-employee's immediate environment to act at the time of the diagnosis and with a view to maintaining or returning to work.

In parallel with the treatment process, employees can therefore benefit from socio-professional support. The service also includes support materials for team managers, and a comprehensive guide to support measures.

4.3.6.4.2 Work-life balance

Prevention of Psychosocial Risks (PSR)

ALTEN is firmly committed to quality of life at work and the prevention of psychosocial risks. To do this, specific actions have been put in place within the Group, adapted to local needs and contexts. Several departments always work together to implement positive measures to reduce risks and ensure a good balance between employees' professional and personal lives.

At the same time, in France, a three-stage approach to quality of life at work and the prevention of psychosocial risks for employees was developed with the help of a specialised consultancy. The steps were:

1. diagnosis by sending a questionnaire to all employees;
2. setting up focus groups (qualitative exploration approach);
3. training all managers in the prevention of psychosocial risks.

Information and inclusion in the well-being in the workplace approach

The ALTEN group is committed, over the long term, to several actions to promote well-being in the workplace for all employees.

Ensuring high-quality onboarding

Integration is a crucial stage in the life of an employee because it determines their adaptation and success within the Company. As soon as they arrive, new employees join an induction programme that varies from one country to another, but systematically offers:

1. welcome and presentation of the Company: this enables newcomers to familiarise themselves with the history, values and culture of ALTEN. They learn about the organisation, its teams and essential internal processes;
2. initial training: this aims to equip employees with the necessary knowledge to effectively start their mission, through training sessions on digital tools, internal procedures, security rules and the Group's commitments;
3. integration monitoring and evaluation: regular meetings with Human Resource managers and managers make it possible to measure the integration of new employees, to address their concerns and to adjust their integration process if necessary;
4. professional development and career objectives: this step consists of establishing employees' career aspirations alongside them and aligning these objectives with development opportunities within the Company;
5. strengthening the sense of belonging and team cohesion: monthly onboarding events led by operational managers and Human Resource teams. These events strengthen interactions and exchanges between newcomers and their peers, thus consolidating their sense of belonging to the ALTEN team.

This five-step process guarantees structured support as soon as employees arrive, with regular appointments to measure their integration, address their concerns and ensure clear alignment with their professional objectives. At the same time, monthly onboarding events, led by operational managers and HR teams, strengthen the sense of belonging by promoting interactions and exchanges between newcomers and their peers.

Activities and awareness-raising throughout the year

Employees can take part in a range of technical, cultural, sports and entertainment activities. All these actions are relayed via internal communication tools (corporate social network, intranet, monthly newsletters).

In addition, ALTEN raises awareness and trains its employees in social matters such as the environment, inclusion and the promotion of females in Engineering professions in a variety of ways: conferences, workshops, challenges, solidarity collections, etc.

ALTEN also encourages its employees to get involved with associations:

- as part of partnerships (Elles bougent, Climate Fresk, etc...);
- solidarity actions (waste collection, etc...);

- skills sponsorship (the skills sponsorship system in place in France is described in Section 4.4.1.2 - Solidarity, an example of the application of ALTEN's values.

Example of internal sponsorship in France

The "Our employees have talent" internal sponsorship programme has existed for several years. Its aim is to highlight and reward employees with specific talent in these 3 categories: art & culture, sport and tech. The winners will be supported in developing their business with a dedicated budget.

Buildings conducive to productivity and well-being

ALTEN is adapting its real estate assets to improve functionality (flexible, better-equipped workspaces, relaxation areas, etc.) and to better meet the needs of teams, improve working

conditions for employees and improve access and reception conditions for visitors, especially job applicants. The adaptation also allows certain buildings to be brought up to standard.

The upgrading of this portfolio and compliance with accessibility rules partly meet legal obligations. The adaptation of the fleet will also make it possible to meet the requirements of new technologies (digital in particular) and to meet the objectives of the ecological transition. All the progress made in this area has a dual impact on compliance with environmental commitments and on the Group's finances.

Finally, the real estate industry must support, and even anticipate, new forms of working (co-working or flex office, teleworking) and design modular workspaces that can adapt to change, to ultimately offer pleasant working environments that meet the needs of employees.

4.3.6.5 Protection of personal data and privacy

The France DPO is involved with all matters relating to personal data processing. He or she has the resources required to perform his or her duties. He or she does not receive any instruction in the performance of his or her duties from the Company and reports directly to the Company's highest level of Management.

The ALTEN group promotes a culture of personal data protection. It provides its employees with awareness-raising e-learning modules. Each e-learning programme is tailored to employees' activities. These elements are summarised in the artificial intelligence training programme being designed and deployed.

Negative impact or risk that initiated the action

| Negative impact or risk that initiated the action | Action | Key performance indicators |
|---|--|---|
| Impact on the protection of personal data and privacy | E-learning module on the protection of personal data | % of employees made familiar with data protection |
| | Monitoring of requests to exercise rights | Number of requests to exercise rights processed |
| | Steering of breaches notified to data protection authorities | Number of data breaches notified to Data Protection Authorities |

4.3.7 TARGETS RELATED TO THE MANAGEMENT OF MATERIAL IRO [S1-5]

To date, there are no Group-wide objectives for material IRO, with each subsidiary setting its own objectives.

In 2025, the ALTEN group will define the KPIs required to monitor the coverage of the social policy (presented in Section 4.3.3.2 - Presentation of the social policy [S1-1] [MDR-P]) and its performance.

These new indicators will make it possible to measure the effectiveness and impact of the social policy, thus ensuring proactive and transparent management of social matters within the Group

4.3.8 CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES [S1-6] [GRI 102-7] [GRI 102-8] [GRI 401-1]

The total workforce of the ALTEN group amounted to 57,705 employees as of 31 December 2024 including 13,666 in France.

The Group mainly employs permanent employees with an Engineering degree. The volume of fixed-term contracts (French CDD-type contracts) is extremely limited and represents only a small proportion of contracts awarded.

ALTEN is committed to offering apprenticeship contracts to enable young workers to enter the job market. Thanks to the Group's presence in many business sectors, they can develop their skills by confronting the reality of the market. However, these contracts represent a small proportion of the workforce.

| Breakdown by gender | Number of employees (workforce) | Proportion of the workforce |
|----------------------------|--|------------------------------------|
| Male | 40,450 | 70% |
| Female | 17,254 | 30% |
| Other | 1 | 0% |
| Not declared | 0 | 0% |
| Total employees | 57,705 | 10% |

| Country | Number of employees (own workers) | Proportion of total Group workforce | Proportion of females in the country workforce | Proportion of males in the country workforce |
|-------------------|--|--|---|---|
| France | 13,666 | 23.7% | 30% | 70% |
| India | 8,450 | 14.6% | 23% | 77% |
| Spain | 6,446 | 11.2% | 29% | 71% |
| Italy | 5,345 | 9.3% | 25% | 75% |
| China | 3,438 | 6.0% | 40% | 60% |
| Germany | 2,745 | 4.8% | 27% | 73% |
| Morocco | 2,104 | 3.6% | 57% | 43% |
| UK | 1,964 | 3.4% | 28% | 72% |
| USA | 1,730 | 3.0% | 29% | 71% |
| Japan | 1,561 | 2.7% | 21% | 79% |
| Portugal | 1,239 | 2.1% | 36% | 64% |
| Romania | 1,233 | 2.1% | 40% | 60% |
| The Netherlands | 1,191 | 2.1% | 17% | 83% |
| Sweden | 1,091 | 1.9% | 33% | 67% |
| Canada | 824 | 1.4% | 29% | 71% |
| Vietnam | 820 | 1.4% | 39% | 61% |
| Belgium | 750 | 1.3% | 42% | 58% |
| Mexico | 722 | 1.3% | 26% | 74% |
| Poland | 693 | 1.2% | 43% | 57% |
| Rest of the Group | 1,693 | 2.9% | | |

This table shows the workforce of countries that account for 1% or more of the Group's workforce.

ALTEN's workforce is made up of 90% permanent employees. The ALTEN group's non-salaried workforce, mainly composed of self-employed workers and external service providers, is

subject to impacts related to the Company's activities. ALTEN will disclose the information relating to these workers in its next sustainability report, scheduled in 2026.

4.3.9 WORKING CONDITIONS INDICATORS

4.3.9.1 Breakdown of workforce by type of contract [S1-6]

Breakdown of own workers by type of contract and gender on 31 December 2024

| | FEMALE | MALE | OTHER | TOTAL | SHARE OF EMPLOYEES |
|---|--------|--------|-------|--------|--------------------|
| Number of employees (own workers/FTE) | 17,254 | 40,450 | 1 | 57,705 | |
| Number of permanent employees (own workers/FTE) | 15,171 | 36,723 | 1 | 51,896 | 90% |
| Number of temporary employees (own workers/FTE) | 2,083 | 3,727 | 0 | 5,809 | 10% |
| Non-guaranteed hours employees (own workers) | 471 | | 0 | 1,221 | 2% |
| Number of full-time employees (own workers/FTE) | 16,659 | 39,713 | 1 | 56,373 | 98% |
| Number of part-time employees (own workers/FTE) | 595 | 737 | 0 | 1,332 | 2% |

In the consolidated financial statements, the number of own workers is also presented in section 5.1.1 - Activity and income statement, table "change in headcount".

The total number of employees who left the Group in 2024 is 22,026.

The turnover rate at Group level in 2024 is 34.2%.

Turnover and own workers are defined in Section 4.7.2 - Methodological note.

4.3.9.2 Collective bargaining coverage and social dialogue [S1-8]

| Rate of coverage | Collective bargaining coverage | | Social dialogue |
|------------------|--|---|--|
| | Employees - European Economic Area (EEA) (for countries with >50 employees representing >10% of total employees) | Employees - non-European Economic Area (EEA) (estimate for regions with >50 employees representing >10% of total employees) | Workplace representation (European Economic Area - EEA only) (for countries with >50 employees representing >10% of total employees) |
| 0-19% | | India | |
| 20-39% | | | Spain |
| 40-59% | | | |
| 60-79% | | | |
| 80-100% | France - Spain | | France |

ALTEN has an employee representation agreement at European level via a European Works Council (CEE/EWC) set up in accordance with Directive 2009/38/EC. This agreement allows for structured dialogue with employee representatives on transnational matters, particularly in terms of work organisation, social strategy and environmental impacts.

The European Works Council, which is composed of at least one employee representative per European country where the Group is present, is responsible for 100% of the Group's entities and employees in Europe.

In accordance with the ESRS S1-8 requirement, only countries representing more than 10% of the workforce are identified in the table. This information is available in Section 4.3.8 - Characteristics of the undertaking's employees [S1-6] [GRI 102-7] [GRI 102-8] [GRI 401-1].

The data collected from the Group's subsidiaries does not allow for the disclosure of valid data regarding the share of employees covered by collective bargaining mechanisms and the share of employees covered by employee representatives. ALTEN will continue its efforts in 2025 to consolidate reliable data and publish it in the next sustainability report.

4.3.9.3 Health and Safety [S1-14]

Health and safety indicators on 31 December 2024

| | | | |
|--|-------|--|-------|
| Number of deaths | 0 | | |
| Number of workplace accidents | 107 | frequency rate | 1.1 |
| Number of occupational illnesses | 7 | | |
| Number of days lost (working days - Group scope) | 1,595 | (in calendar days according to the CSRD definition - France scope) | 1,240 |

ALTEN implements rigorous measures to guarantee the safety and well-being of its employees, in accordance with international standards. These systems prevent occupational risks and ensure a healthy and safe working environment for all employees. Thus, 61% of the Group's employees are covered by a health and safety management system.

In 2025, the working days for the Group will be reported in accordance with the requirements of the CSRD, namely in calendar days. However, the exercise was carried out for France and is presented in the table above.

Methodological information is available in Section 4.7.2 - Methodological note.

4.3.9.4 Work-life balance [S1-15]

Work-life balance indicators on 31 December 2024

| | Total |
|---|--------------|
| Percentage of employees entitled to take leave for family reasons | 94% |

4.3.10 METRICS IN THE AREA OF EQUAL TREATMENT AND OPPORTUNITIES FOR ALL

4.3.10.1 Diversity metrics [S1-9]

Top management workforce by gender on 31 December 2024

| | Total | Male | Female |
|------------|--------------|-------------|---------------|
| Number | 738 | 568 | 170 |
| Percentage | 1.28% | 0.97% | 0.29% |

ALTEN defines its top managers as Group employees who are permanent members of the Management Committees of each subsidiary.

As part of its plan to increase the number of females in its workforce, ALTEN will implement measures from 2025 to increase the number of females in its management bodies and

in its business lines. ALTEN's approach to increasing the number of females is presented in Section 4.3.6.3.2 - Promoting Engineering to females.

Methodological information is available in Section 4.7.2 - Methodological note.

Workforce by age group on 31 December 2024

| | Under 30 years old | 30-50 years old | Over 50 years old |
|------------|---------------------------|------------------------|--------------------------|
| Number | 26,306 | 28,412 | 2,988 |
| Percentage | 46% | 49% | 5% |

4.3.10.2 Employees with disabilities [S1-12]

People with disabilities declared as of 31 December 2024

| | Total |
|---|--------------|
| Percentage of workforce with disabilities | 0.60% |

The Human Resources teams collect data on people with disabilities through voluntary declarations from employees and information on the need to adapt workstations. Data is collected confidentially, in compliance with local data protection laws. The Group is setting up awareness-raising initiatives to encourage employees to come forward, whether their disability is visible or invisible.

The data collected takes account of specific local regulations, which means that some subsidiaries may not have all the necessary information. ALTEN adapts its collection practices

according to geographical and regulatory contexts to ensure a uniform approach at all its sites.

Considering that disability can take many different forms, ALTEN makes its employees aware of the existence of measures in place to accommodate workstations and working conditions offered to people affected by disability, whether visible or invisible, thus encouraging the employees concerned to come forward.

Methodological information is available in Section 4.7.2 - Methodological note.

4.3.10.3 Training and skills development [S1-13]

Training and skills development metrics on 31 December 2024

| | Total (Group) | Total (France) | Male* (only France) | Female* (only France) |
|--|---------------|----------------|---------------------|-----------------------|
| Percentage of workforce who received an annual review | 76% | 96% | 96% | 96% |
| Average number of training hours per employee in the total workforce | 9 | 9.3 | 9.4 | 9.3 |

*breakdown by gender for France (28% of workforce)

For 2024, ALTEN is not able to communicate the breakdown by gender of the indicators relating to annual appraisals and training hours at Group level and is currently working to standardise the presentation of the figures. However, the figures for France are presented in the table above with the total number of employees in the denominator.

To complete this view, it is possible to specify that, among the Group's employees, 51% of females and 45% of males took at least one training course in 2024. Compared to the number of employees trained, the average number of training hours was 20 hours per employee.

4.3.10.4 Remuneration (pay gap and total remuneration) [S1-16]

Remuneration metrics on 31 December 2024

| | |
|--------------------------|-------|
| Pay gap | 11.1% |
| Total remuneration ratio | 32.6% |

The pay gap reflects persistent disparities, partly due to the unequal representation of females in certain management positions. The total remuneration ratio highlights the difference between Executive and employee remuneration. Although ALTEN considers this ratio to be a normal reflection of the organisational structure, it is part of an ongoing review to ensure that remuneration is fair and proportionate to the performance of each employee, while respecting the corporate social responsibility principles.

These indicators are essential for measuring and monitoring the Group's progress in terms of fair pay and diversity. They are part of a strategic approach aimed at reducing pay inequalities and promoting fair pay, in line with the objectives of the CSRD.

Methodological information is available in Section 4.7.2 - Methodological note.

4.3.11 OTHER FUNDAMENTAL HUMAN RIGHTS AT WORK INDICATORS

4.3.11.1 Incidents, complaints and severe human rights impacts [S1-17]

Metrics of complaints and incidents of discrimination on 31 December 2024

| | |
|--|----|
| Number of alerts relating to potential incidents of discrimination | 8 |
| Number of alerts received | 18 |
| Total fines, penalties and compensation | 0 |

Metrics for complaints and serious incidents relating to human rights on 31 December 2024

| | |
|--|---|
| Number of serious Human Rights incidents | 0 |
| Total fines, penalties and compensation | 0 |

As presented in Section 4.3.4 - Dialogue process with company employees and their representatives [S1-2], the Human Rights incidents and complaints recorded may come from the various alert channels made available to employees by the entities

within the Group. In 2024, the figures were consolidated at the end of the financial year via the annual collection of ESG data. Methodological information is available in section 4.7.2 - Methodological note.

4.3.11.2 Protection of employees' personal data

| Scope | | 2023 | 2024 | 2025 targets |
|-----------|---|------|------|--------------|
| France/UK | % of employees made familiar with data protection | 67% | 69% | 75% |
| France | Number of requests to exercise rights processed | 49 | 87 | - |
| France | Number of data breaches notified to Data Protection Authorities | 0 | 1 | - |

The ALTEN group promotes a culture of personal data protection. It provides its employees with awareness-raising e-learning modules. Each e-learning programme is tailored to employees' activities. These elements are summarised in the artificial intelligence training programme being designed and deployed.

4.4 INFORMATION ON BUSINESS CONDUCT [ESRS G1]

4.4.1 CORPORATE CULTURE WITHIN ALTEN [G1-1]

4.4.1.1 The Group's values

ALTEN brings together human values, sustainable development and engineering culture in the service of performance to satisfy its stakeholders. The Group's corporate culture is based on key values shared by all employees, built around three structuring pillars: Engineering culture, sustainable growth and the development of human capital.

Engineering culture

ALTEN teams cultivate the same sense of belonging to a technological environment based on:

- creativity;
- innovation;
- the search for solutions.

Sustainable growth

ALTEN is a financially solid company that is faithful to its commitments thanks to:

- the quality and rigour of its management;
- the quality of its teams;
- its rigorous management.

Human capital development

The Group's core commitments are the following:

- cultivate talent;
- enable individual development;
- develop expertise;
- provide a springboard for the future.

In addition, the ALTEN group built its growth on the basis of fundamental principles of integrity and transparency. Executives and employees of the ALTEN group implement these principles in order to establish lasting relationships of trust with all of its stakeholders: employees, shareholders, public or private sector clients, suppliers, competitors and all other partners. As such, the ALTEN group complies with:

- the 10 principles of the United Nations Global Compact;
- the United Nations Universal Declaration of Human Rights;
- the various conventions of the International Labour Organization;
- the OECD Guidelines for Multinational Enterprises.

The Group's commitments to carry out and develop its activities in strict compliance with national and international laws and regulations are formalised in three founding documents, distributed internally and externally.

- the Ethics Charter described below;

- the Sustainable Development Charter, presented in Section 4.3.3.2 - Presentation of the social policy [S1-1] [MDR-P] ; 4.4.3.2 - Prevention and detection of acts of corruption and influence peddling [G1-3] [G1-4] [GRI 102-17];
- the Responsible Purchasing Charter, presented in Section 4.4.5.3 - Responsible purchasing.

4.4.1.1.1 The Ethics Charter

For several years now, the Ethics Charter has formalised the ALTEN group's commitments regarding the way it conducts its business and sets out a framework for the conduct expected of all its employees. The Ethics Charter takes into account the following matters in particular:

- human rights;
- diversity, inclusion and non-discrimination;
- prevention of harassment;
- environment and sustainable development;
- employee health and safety;
- protection of personal data;
- protection of intellectual property and know-how.

The Ethics Charter is distributed to each employee upon joining the Group and is made available on the Group's intranet and website. Its purpose is to make ALTEN group employees aware of the matters related to business ethics through practical examples and guiding principles. The Ethics Charter is available for consultation by all stakeholders at the following address:

www.alten.com/fr/le-groupe/alten-une-entreprise-engagee/.

The Ethics Charter was updated in 2024 in order to include several practical examples.

In addition, the Ethics & Compliance Department programme aims to ensure that ALTEN's business practices and corporate culture embed a culture of integrity and transparency throughout the world.

Other key policies, such as the Anti-corruption Code of Conduct, the Responsible Purchasing Charter and the Sustainable Development Charter, will be described in more detail later in this chapter. These demonstrate ALTEN's commitment to responsible, ethical and sustainable governance.

4.4.1.1.2 Dissemination of values

The Group's values are widely disseminated:

- they appear in job descriptions and HR documents;
- they are included in induction training for new employees, in France and abroad;
- They are regularly reiterated during annual appraisal interviews and through internal communication campaigns (intranet, newsletters, management seminars, videos, etc);
- they are supported by exemplary management through the actions of the Ethics & Compliance Department, which ensures that they are applied throughout the Group.

Evaluation of corporate culture

The corporate culture is assessed both qualitatively and quantitatively using a number of tools:

- monthly internal satisfaction surveys carried out among consultants, to assess their perception of the social climate, the working environment and the quality of management (the system is described in Section 4.3.6.1.2 - Retaining talent);
- HR management metrics (mobility, loyalty, internal promotion, professional equality, etc);
- feedback from alert or reporting channels, managed confidentially and securely.

These assessments identify strengths in the corporate culture as well as areas for improvement, which feed into the Group's HR, management and ethical action plans.

4.4.1.2 Solidarity, an example of the application of ALTEN's values

ALTEN is actively involved with numerous associations and NGOs to support social, medical and environmental causes. This commitment reflects ALTEN's desire to play a positive and responsible role with local communities, actively participating in the development of the regions.

In 2024, ALTEN supported more than 100 non-profit associations, foundations and NGOs around the world via cash donations, donations of objects or skills sponsorship. The latter enables employees to use their skills in associations and foundations in IT, operational and functional projects.

In France, in 2024, several strong actions were carried out through the unit in charge of solidarity operations, ALTEN Solidaire, including:

- collections:
 - national collection for the benefit of "Restos du cœur" made it possible to collect 1.5 tons of products (food, hygiene, toys, books, clothing),
 - 400 greetings cards made for the benefit of isolated elderly people for the "Petits frères des pauvres" charity,

- a donation of €5,100 for the purchase of toys to benefit the "Burns and Smiles" charity,
- sponsorship of a CM2 (Year 6) class for the solidarity race organised by the ELA charity for the benefit of children with leukodystrophies,
- purchase of toys for children for the Red Cross.
- helping associations with support projects through skills sponsorship, such as:
 - Phyto-Victimes, support for the deployment of a commercial relations tool and an improved database calculation tool,
 - France Nature Environnement in the development of its digital communication and information system,
 - France Parrainage in the implementation of a financial monitoring tool and its partnership development,
 - the Salvation Army, support for the training of office tools.

At the same time, within the same scope, since 2013, ALTEN has been developing IT partnerships with various kinds of associations in the areas of:

- education;
- inclusion;
- professional reintegration.

It provides equipment enabling these associations to offer computer training or access to PCs for job hunting. ALTEN refurbishes its obsolete PCs in-house and equips them with internally developed applications for:

- job search assistance;
- help with CV writing;
- and job interview preparation tutorials.

Since 2013, over 9,000 computers or IT devices have been donated to some forty associations (one-off assistance, follow-up of development projects for the beneficiaries).

ALTEN is committed to supporting reservists wishing to dedicate time to society through missions entrusted by the army.

4.4.2 IMPACT, RISK AND OPPORTUNITY MANAGEMENT

ALTEN's procedure for identifying material impacts, risks and opportunities is presented in Section 4.1.5 - Material impacts, risks and opportunities (IRO) and their interaction with strategy and business model [SBM-3] et seq.

With regard to business conduct, following this analysis, various elements were identified:

| Matters | Risks | Scope & Impact |
|-----------------|--|---------------------------|
| Business ethics | Risk of sanctions, litigation and disputes in the event of non-compliance with regulatory and contractual obligations in the area of business ethics | Group Own Activities - ST |

| Matters | Negative impacts | Scope & Impact | Localisation in the value chain |
|-----------------|---|---------------------------|---------------------------------|
| Business ethics | Negative impacts on the integrity of whistleblowers | Group own activities - ST | Employees |

* Scope may be:
The Group's own activities, upstream value chain
Impact may be:
ST: short term; MT: medium term; LT: long term

4.4.3 ETHICS & COMPLIANCE

4.4.3.1 Governance & Commitments

The director of each legal entity is responsible for the deployment and application of the compliance programme by employees within their scope. As such, they appoint an Ethics & Compliance ambassador, in charge of assisting them in the deployment and management of the compliance programme at the level of their entity.

The Ethics & Compliance Department coordinates the Group's compliance approach, drawing on the internal network of Ethics & Compliance ambassadors. Reporting to the Legal Department, the role of the Ethics & Compliance Department is as follows:

- it ensures compliance with standards wherever the Group operates;
- it anchors compliance in a responsible and continuous approach;
- it communicates the requirements and ambition of the Management within the Group's various entities and passes on the reports received locally;
- it coordinates and standardises the actions carried out within the ALTEN group;
- it drafts Group policies on ethics and compliance and distributes them to all employees;
- it puts in place all the educational tools intended to disseminate a culture of compliance;
- it monitors new regulations in order to adjust existing compliance programmes.

The manager of the Ethics and Compliance Department reports regularly to General Management on these subjects.

4.4.3.2 Prevention and detection of acts of corruption and influence peddling [G1-3] [G1-4] [GRI 102-17]

The ALTEN group has a "zero tolerance" policy on corruption and influence peddling. It strives to disseminate this message to all of its stakeholders. Moreover, this policy is carried out with respect to the national and international standards to which it is subject regarding preventing acts of corruption. ALTEN has established and deploys its corruption prevention policy in accordance with the requirements of the Sapin II law.

Compliance Guidelines

The ALTEN group's Ethics Charter formally states its commitment to zero tolerance regarding corruption and conflicts of interest. An Anti-Corruption Code of Conduct that applies to all of the Group's internal and external employees and Corporate Officers represents a further commitment in the area. It defines the main principles (corruption, conflicts of interest, etc.) and describes them so that everyone is able to adopt ethical behaviour in compliance with the Group's policy.

The roll-out of the Anti-Corruption Code of Conduct in the entire Group is accompanied by a communication and

awareness programme. It is accessible to all ALTEN stakeholders on the Group's website:

www.alten.com/fr/the-group/alten-une-entreprise-engagee/

In addition to this Code, the Group has developed application guides;

- a handbook on conflicts of interest. It reminds employees of the Group's policy and of the behaviour to adopt;
- a gifts and hospitality policy. It recalls the guiding principles, provisions for authorisation and provides employees with recommendations for confronting potentially risky situations.

All of the ALTEN group's anti-corruption guidelines are available in several languages. The Anti-Corruption Code of Conduct, the Ethics Charter and the gifts & invitations policy are signed by employees.

Risk mapping

The ALTEN group has mapped corruption risks to identify and prioritise them according to the specificities of the ALTEN group (activities, geographic sectors, etc.). The different departments of the Group (subsidiaries and Group functions) must assess their corruption risks against different corruption scenarios established by the Group and which the entities can add to. Finally, a formal interview to validate the exercise is conducted between the Risk & Compliance Department and the Department concerned. Elements from local mapping are included in Group mapping. This is presented and approved by General Management, then presented and approved by the Board of Directors.

Procedures for assessing third parties

The Group has implemented procedures for assessing third parties (clients, suppliers, M&A targets, etc.) and has equipped itself with the tools (databases, etc.) required to carry out these evaluations. The assessment of a third party before establishing a business relationship is carried out in two steps:

- an internal questionnaire and the consultation of the databases to categorise the third party according to three levels of risk (low/medium/high);
- the third party's file is approved locally or at Group level depending on its risk level.

The risk category is determined by several metrics, including the Transparency International metric, the presence of the third party in a country under sanctions, the existence of negative press on the third party, etc. Certain types of third parties such as commercial intermediaries are subject to additional assessments, as they are considered to be intrinsically at risk. ALTEN systematically evaluates the targets of merger and acquisition operations, relying, if necessary, on the expertise of external firms.

Accounting control procedures

The Group's accounting control procedures were adapted to take into account legal requirements in terms of preventing corruption. Their purpose is to verify the reality of the accounting transactions, their compliance with laws and regulations as well as the procedures established by the organisation, the proportionality of the amounts and transactions, and the origin or the recipient of the payment.

Gifts & invitations policy

A gifts & invitations policy recalls the guiding principles, provisions for authorisation and provides employees with recommendations for confronting potentially risky situations.

A handbook on conflicts of interest.

A handbook on conflicts of interest reminds employees of the Group's policy and the behaviour to adopt when faced with this risk. The rules relating to conflicts of interest are presented in ALTEN's mandatory anti-corruption e-learning module.

Disciplinary regime

The anti-corruption policy must be known and backed by all of the Group's employees. Thus, to ensure strict compliance with the principles that appear in the Code of Conduct, ALTEN has paired them with disciplinary sanctions.

An internal control and assessment mechanism

The internal control and assessment mechanism makes it possible to oversee the efficacy of measures, identify gaps and devise actions to prevent corruption. It is implemented on the basis of the corruption risk mapping, which is updated by the Compliance Department.

Audits carried out by the Internal Audit teams also serve to monitor the effectiveness of the anti-corruption system.

4.4.3.3 Whistleblowing system, whistleblowing procedure and processing of alerts

The ALTEN group whistleblowing system meets the requirements of the directive on the protection of persons who report breaches, in particular those relating to European Union law (Directive (EU) 2019/1937), the United Nations Convention Against Corruption, the Sapin II law, the law on the duty of care of parent companies and ordering companies and the General Data Protection Regulation (GDPR).

The whistleblowing system enables all of the Group's internal and external stakeholders (employees, clients, suppliers, etc.) to submit an ethics alert confidentially (and, where appropriate, anonymously) on a secure platform available 24/7 worldwide. It supplements the alerts made through the direct line, Human Resources, staff representatives and Ethics & Compliance ambassadors.

The system is accessible on <https://alten.integrityline.com/> in 7 languages. The system is listed on the Group's website. A page dedicated to the whistleblowing system, its use and the rights attached to it, is also accessible from the ALTEN intranet

site. The whistleblowing system is also presented to each employee as part of the mandatory anti-corruption e-learning programme. In addition, information relating to the protection of whistleblowers is available on the whistleblowing system's Frequently Asked Questions.

Alerts from the whistleblowing system are received and processed under the supervision of the Ethics & Compliance Committee. The processing of alerts is subject to a rapid, independent and objective procedure for business-related incidents, including incidents of corruption and bribery. The alert procedure covers alerts from the whistleblowing system itself, as well as reports issued by other channels or from information outside the company (subcontractors, suppliers). The whistleblowing procedure is up to date with the European directive on the protection of whistleblowers.

When determining the composition of an investigation team, the Ethics & Compliance Committee takes into account the availability of competent and independent persons. As a result, any person likely to be in conflict with the alert is removed from the investigation team in order to limit any real or perceived conflict of interest.

The Ethics & Compliance Committee is regularly informed of any reports received via the whistleblowing systems (processing, corrective action, etc.). In addition, an annual summary of information relating to ethical alerts is presented to the Audit Committee of the Board of Directors.

The Ethics and Compliance Department continuously ensures that its whistleblowing system complies with new national and European regulations on whistleblowers.

Since 2019, 176,932 visits to the ALTEN Integrity Line website have been recorded.

| Year | 2024 |
|--|------|
| Number of reports received on the system | 12 |
| Number of admissible alerts* | 6 |
| Number of reports closed* | 9 |
| Number of alerts being processed as of 31/12/2024* | 3 |
| Number of cases requiring corrective action* | 3 |

**Information is provided on a voluntary basis*

In 2024, no alerts were considered relevant in the framework of the Vigilance Plan.

Where appropriate, ALTEN updates its corruption risk mapping based on the experience acquired during the processing of the various ethics alerts and also adapts the prevention measures accordingly.

4.4.3.4 Corruption prevention training

As part of ALTEN's general training policy, the Group has established a training programme tailored to target populations as well as an awareness programme for all employees. When new employees are hired, they are made aware of the Group's culture in terms of "zero tolerance" for corruption, in particular, through a welcome handbook that references the Ethics Charter, the anti-corruption Code of Conduct and the gifts and invitations policy. As part of their integration, new employees must also complete an e-learning course entitled "Preventing corruption", available in several languages. This e-learning is deployed and included in the mandatory set of training courses for all employees, including newcomers. The e-learning addresses ALTEN's anti-corruption commitment, the organisation dedicated to the fight against corruption, the different types of corruption, the principles of

the Anti-Corruption Code of Conduct, conflicts of interest, facilitation payments, gifts and invitations and the whistleblowing system. E-learning has no time limit. It is accompanied by a quiz to show it has been correctly understood. The e-learning content was updated in 2024.

In 2024, all populations were considered exposed to the risk of corruption and were therefore subject to the awareness-raising policy in this area. Certain sales teams, management, legal teams, purchasing teams and teams in charge of Mergers & Acquisitions have been identified as higher-risk functions and will be subject to increased training in 2025.

Ethics and Compliance ambassadors also receive ongoing training.

The training of the governance bodies is specified in the Section "Training of members of the Board of Directors" on the page 116.

Key performance indicators

| | Key performance indicators | 2022 | 2023 | 2024 | 2025 targets |
|---|--|------|------|-------|--------------|
| E-learning module on the prevention of corruption | % of employees made familiar with the prevention of corruption | 66%* | 67%* | 71%** | 75% |

* For France, Germany and the United Kingdom.

** For France, Germany, UK, Italy, Spain, Morocco, CleNET and Aixial Group

The monitoring of key performance indicators concerning anti-corruption training is managed by the Ethics & Compliance Department, which reports this information to the Ethics & Compliance Committee several times a year.

4.4.3.5 Corruption cases

To ALTEN's knowledge, in 2024, no investigation was opened against the ALTEN group related to acts of corruption. In addition, no proceedings in this area are ongoing and no convictions for violation of laws relating to the fight against corruption have been handed down against the ALTEN group. Lastly, no proven fact of corruption or attempted corruption involving Group employees or business partners was identified by ALTEN.

In the event of a proven breach of anti-corruption rules, the ALTEN group, which applies a zero tolerance policy, takes appropriate corrective and disciplinary measures, which may go as far as dismissal or the termination of commercial relations. The information relating to the proven breach would be presented to the directors within the framework of the Audit Committee.

The Ethics & Compliance Department closely monitors its anti-corruption programme and continually strengthens its prevention actions, in particular by updating its policies and controls.

Where appropriate, ALTEN updates its corruption risk mapping based on the experience acquired during the processing of the various ethics alerts and also adapts the prevention measures accordingly.

4.4.3.6 Political influences and lobbying activities [G1-5]

In 2024, the ALTEN group did not carry out any lobbying activities or make political, financial or in-kind contributions. The ALTEN group undertakes to conduct its lobbying activities in accordance with applicable laws, national and international agreements and its compliance policy. The relevant rules are set out in the Group's Anti-Corruption Code of Conduct.

4.4.3.7 Fiscal transparency

In line with the Group's strategy, its tax policy preserves its reputation and reduces its tax risks. The Group adopts a responsible fiscal approach in its practices. Its efficient tax management model strictly complies with international laws and regulations. For this reason, the ALTEN Group's fiscal policy is formulated around three principles:

- the prevalence of economic activity: the establishment in a country is based on the will to develop the best offer and the best service to national clients;
- fair taxation of operations: the Group rigorously applies national and international tax rules and pays taxes in each country;
- control of tax risks: the Group secures tax costs by:
 - the reliability of financial data,
 - documentation of tax options,
 - continuous improvement in the identification and management of tax risks within the Group.

The ALTEN group has established a transfer pricing policy in accordance with the OECD principles. The Group keeps an eye on fair distribution between countries of its internal operating margins. In accordance with its legal obligations, the Group has been conducting its country-by-country reporting since

the 2017 financial year. It reports the breakdown of its profits, taxes and activities by tax jurisdiction. The Group is not legally established in the non-cooperative states and regions defined by French and international law.

4.4.4 PREVENTION OF ECONOMIC SANCTIONS

The ALTEN group operates in strict compliance with international sanctions regimes. To do this, ALTEN has established and deploys a compliance policy to prevent violation of international sanctions. This system is regularly strengthened through additional training and updates to the associated documents and procedures. This policy is based on the following elements:

Compliance guidelines

The Ethics Charter formalises the ALTEN group's commitment to compliance with national and international regulations. These commitments are reinforced by the International Sanctions Compliance programme applicable to the employees concerned.

Risk mapping

The Group's various departments (subsidiaries and Group functions) assess the risk of violating international sanctions as part of the ALTEN group's annual risk campaign. The methodology is described in Chapter 2 of this report, in Section 2.5 - Internal control and risk management framework.

Procedures for assessing third parties

The third-party assessment procedures put in place as part of

the fight against corruption also aim to ensure that the Group's activities comply with international sanctions, in particular by checking whether any third parties are on the lists of sanctioned persons.

Training system

An e-learning course entitled "International Sanctions" is currently being incorporated into the compulsory training programme for relevant employees. This course will outline the Group's International Sanctions Compliance Programme.

Whistleblowing systems

The ALTEN Integrity Line whistleblowing system allows the Group's internal and external stakeholders to report a violation of international sanctions. The Group's whistleblowing system is presented in Section 4.4.3.3 - Whistleblowing system, whistleblowing procedure and processing of alerts.

An internal control mechanism

The internal control and assessment mechanism makes it possible to monitor the effectiveness of measures, identify deviations and establish actions to prevent breaches of international sanctions. It is based on the mapping of major risks.

4.4.5 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS [G1-2]

[GRI 102-9] [GRI 308-1] [GRI 414-1]

4.4.5.1 Strengthening and standardising purchasing practices across the Group

2022–2025 purchasing policy and programme

ALTEN's purchasing policy is driven by the Group's Purchasing Department. It is based on the 6 following areas of work:

1. the expertise axis, aimed at sharing and supporting internal stakeholders in the formalisation, application and monitoring of processes and good purchasing practices;
2. the performance axis, contributing to the Company's financial and non-financial results;
3. the quality axis, which manages the compliance of its third parties with regard to contractual and regulatory requirements;
4. the business relationships axis, focusing on the integrity and sustainability of supplier relationships while promoting innovation and competitive bidding;
5. the risk management axis, enabling the Group to meet its obligations and commitments in terms of due diligence and compliance, financial solidity, CSR performance management, information systems security, nuclear safety and ethical risks *vis-à-vis* its partners;

6. the CSR axis, as part of an approach aimed at developing and deploying its Corporate Social Responsibility (CSR) and ethics values.

The Purchasing Department steers the deployment of the purchasing strategy in synergy with the Company's other departments. This strategy applies to all purchasing families and is part of a continuous improvement approach at Group level.

Support for international subsidiaries

To support international entities in their purchasing efforts, the ALTEN group's Purchasing Department has made a service catalogue available to its subsidiaries, bringing together the following themes:

- the deployment of framework contracts;
- the application of the processes through the France document repository;
- the provision of financial and non-financial reporting tools;
- establishment of a Group-wide purchasing community;
- support in the deployment of the Group's responsible purchasing approach (described in Section 4.4.5.3 - Responsible purchasing).

4.4.5.2 Assessment and control of risk with suppliers and service providers

The Purchasing Department manages the risk of its suppliers through 5 main lines: financial solidity, ethics and compliance, environment, social matters, information systems security and quality.

Risk assessment is integrated into the tendering process right from the consultation phase, and is then reviewed annually for all strategic suppliers.

When the residual risk exceeds ALTEN's expectations, risk management actions are taken to improve the supplier's level of maturity.

The Purchasing Department may also initiate physical audits if the documentation presented is not satisfactory.

If there is no significant improvement in its maturity, ALTEN may take action up to and including delisting the supplier.

ALTEN suppliers involved in services that have a potential impact on matters such as nuclear safety are also subject to special monitoring, systematic audits and even surveillance plans. A particular level of requirement, set by the ISO 19443 standard, is imposed on the suppliers concerned.

4.4.5.3 Responsible purchasing

ALTEN's responsible purchasing system was deployed in France and Germany as of 31 December 2024.

4.4.5.3.1 Founding Principles

To infuse sustainability into its purchasing practices and its supply chain, ALTEN conducted a review in 2022 which resulted in the identification of three principles:

- rethink the act of purchasing: adopt a product/service approach which is more respectful of the environment, social matters, Human Rights and ethics;
- integrate the CSR dimension: collaborate with internal customers to establish needs and integrate the CSR dimension into contracts, technical specifications and/or execution conditions.
- promote responsible suppliers: integrate sustainability requirements into selection or award criteria to promote suppliers with a responsible and efficient approach.

ALTEN has implemented the Group's commitments in its purchasing process, thus ensuring the systematic integration of sustainability criteria into its supply chain.

4.4.5.3.2 Sustainability commitments

To ensure the success of this approach, the Purchasing Department is committed to:

- mapping, assessing and managing purchasing risks;
- preserving the environment by reducing the impact on the three scopes of the carbon footprint;
- acting for inclusion through solidarity purchasing;
- managing and communicating responsible purchasing performance;
- strengthening the structure and visibility of the responsible purchasing approach.

Implementation of the responsible purchasing approach

The responsible purchasing approach is based on the principles of ISO 20400:2017, which provides guidelines for integrating social responsibility into purchasing processes, as described in ISO 26000. In December 2022, ALTEN's Purchasing Department obtained "confirmed" level 3 of the AFAQ responsible purchasing framework for AFNOR certifications.

The Responsible Purchasing Charter

It formalises the mutual commitments between ALTEN and its suppliers. It builds on the founding principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the core conventions of the International Labour Organization and the OECD Guidelines for Multinational Enterprises.

This is available on the ALTEN group's institutional website. This revision more accurately reflects the ALTEN group's commitments and expectations of suppliers. The charter addresses the following topics in particular:

- Human Rights;
- child labour and illegal employment;
- forced and compulsory labour, harassment;
- discrimination;
- fight against corruption;
- health & safety;
- remuneration;
- freedom of association;
- environment;
- protection of information;
- diversity and inclusion.

4.4.5.3.3 Purchasing procedure

This describes all the activities aimed at complying with the aforementioned commitments.

Management of resources and skills

ALTEN supports its teams in their understanding of sustainability matters and implementation through their activities. In addition to the information on the Group's CSR commitments given to each employee upon joining the Group, buyers must follow a specific module dedicated to the incorporation of these practices into their businesses.

Supplier risk management

Risk management is applied throughout the purchasing cycle, as established in the risk management procedure of third-party suppliers. This includes environmental, social and ethics aspects.

It applies from the call for tenders phase, and any tenderer is subject to a CSR maturity assessment based on the results of external scoring platforms and/or a self-assessment questionnaire on the following topics:

- environment;
- social and Human Rights;
- ethics;
- responsible purchasing.

The supplier's level of maturity on these topics is taken into account at the time of the final selection.

In addition, all at-risk suppliers are subject to an annual campaign aimed at:

- committing: sending and signing of the Responsible Purchasing Charter;
- assessing: self-assessment questionnaire on CSR aspects;
- supporting: support plan for less mature suppliers.

4.4.6 VIGILANCE PLAN

Pursuant to law 2017-399 on the duty of care of parent companies and ordering companies, the ALTEN group is implementing a Vigilance Plan. The purpose of this duty of care plan is to identify risks and prevent serious harm to human rights, the health and safety of individuals and the environment resulting from its own activities and those of its subsidiaries, as well as the activities of its subcontractors and suppliers.

The Vigilance Plan is drawn up by the main departments responsible for the matters covered by the duty of care (CSR, Human Resources, Purchasing and Legal Departments) under the coordination of the Ethics and Compliance Department. The Ethics & Compliance Committee monitors the key indicators of the Vigilance Plan.

This section details the procedures for implementing the ALTEN group's duty of care plan. It includes the following elements:

- risk mapping;
- assessment procedures;
- risk mitigation measures;
- a whistleblowing system;
- a monitoring system.

For example, in 2024, the support provided took the form of working sessions on the action plans of certain suppliers as well as the participation of these suppliers in an awareness-raising programme proposed by the Global Compact in France consisting of 4 modules. Also, as part of its supplier audit programme aimed at assessing the compliance of suppliers with standards, regulations and requirements relating to the services provided for the Group, ALTEN was able to measure progress and propose areas for improvement to some of its partners.

Deployment of the approach and governance

On the strength of the achievement of its objectives in France, ALTEN has established a roadmap aimed at rolling out the system on an international scope, covering 80% of the Group's revenue by 2029. In 2024, the Group Purchasing Department set up a project team which extended the system to Germany in cooperation with local teams, bringing the system to 37% of the Group's revenue. This deployment will continue in 2025, with the aim of reaching 47% of the Group's revenue.

The implementation of the approach is monitored by a steering committee that meets quarterly and is made up of the CSR Department, the Finance Department and the Purchasing Department. The progress of the deployment is intended to be presented to the CSR Committee and during the annual management reviews from 2025.

This duty of care plan applies to the entire ALTEN group.

The whistleblowing system relating to the duty of care, is described in Section 4.4.3.3 - Whistleblowing system, whistleblowing procedure and processing of alerts. No alert related to the Duty of Care was received in 2024.

4.4.6.1 Risk mapping

ALTEN's annual major risk mapping campaign makes it possible to identify and prioritise risks related to the duty of care at Group level. The list of risks constituting the Vigilance Plan consists of risks present in the CSR risk mapping and the general risk mapping.

- Risk category/Risk identified:
 - Human rights: non-compliance with HR regulations, unethical HR behaviour
 - Health and safety: risk related to employee health and safety in the workplace
 - Environment: climate change risk, risk linked to non-compliance with environmental standards, and non-compliance with ALTEN's environmental commitments.

In addition, a risk dedicated to non-compliance with the duty of care is included in the mapping of major risks.

In addition, ESG risk mapping is presented in Section 4.1.4 - Material Impacts, Risks and Opportunities.

4.4.6.2 Mitigation measures

Through a voluntary assessment process with the EcoVadis organisation, ALTEN measures itself annually against the best environmental, social and governance practices. In 2024, ALTEN achieved a score of 84/100, up 2 points on 2023, confirming its "Platinum" medal, the highest level of Ecovadis distinction.

The assessments and certifications of ALTEN's subsidiaries in connection with the duty of vigilance are described in Section 4.1.3.3.2.

The assessments and actions with ALTEN's subcontractors and suppliers are described in Section 4.4.5.3 - Responsible purchasing.

ALTEN has implemented appropriate measures to prevent and mitigate the risks identified in its mapping in order to prevent serious impacts on human rights, health and safety and the environment. The table below shows the references for the mitigation measures:

| Scenarios | Description of the risk | Cross-reference |
|--|--|--|
| Climate change mitigation and adaptation | Negative impact on the environment if GHG emissions associated with the Group's own operations are maintained or increased | 4.2.2.2 Climate change policies [E1-2], action plans and resources [E1-3], decarbonisation levers, targets and results [E1-4]. |
| Social dialogue | Negative impact on employees in the event of the absence or poor quality of social dialogue | 4.3.5 - Remediation process for actual negative impacts and channels to share employee concerns [S1-3] |
| Employee health, safety and hygiene | Negative impact on employees in the event of damage to their well-being or physical and mental health | 4.3.7 - Actions implemented to manage impacts, risks and opportunities |

The assessments and certifications of ALTEN subsidiaries relating to the duty of care are available in Section 4.1.3.3.2. Recognised non-financial performance.

With regard to assessments and actions with ALTEN's subcontractors and suppliers, the measures implemented by ALTEN are based on the Responsible Purchasing policy described in Section 4.4.5.3.

4.4.6.3 Effectiveness monitoring and evaluation system

As part of the risks related to the Duty of Care, the departments concerned implement regular assessment procedures for the Group's activities and those of its main suppliers. Each department also monitors the risks identified in its annual risk mapping.

Procedures related to the duty of care are regularly updated. ALTEN's social, environmental, human rights, business ethics and responsible purchasing policies, actions and results are assessed annually by Ecovadis.

4.5 ENTITY-SPECIFIC DISCLOSURES – SUSTAINABLE INNOVATION

As part of the double materiality analysis conducted in 2024, positive impacts and opportunities relating to the issue of environmental innovation were material. This chapter aims to describe ALTEN's approach to maintaining the level and aiming to maximise these levels. The methodology of the double materiality analysis is described in Section 4.1.6.1 – Double materiality methodology [IRO-1].

The results relating to the sustainable innovation challenge are presented in the following tables:

| Matters | Opportunities | Scope and severity |
|------------------------|---|--------------------------------------|
| Sustainable innovation | Creation of new business opportunities thanks to the dynamism of the Group's environmental innovation activity, which has enabled it to be recognised as a player | ALTEN's own operations Short term |

| Matters | Positive impact | Scope and impact | Localisation in the value chain |
|------------------------|---|---------------------------------------|---------------------------------|
| Sustainable innovation | Positive impacts on environmental matters thanks to environmental R&D projects | ALTEN's own operations Medium term | Beyond the value chain |
| Sustainable innovation | Positive impacts on social and societal matters thanks to societal or social R&D projects | ALTEN's own operations Long term | Beyond the value chain |
| Sustainable innovation | Positive impacts on the development of the skills and careers of the Group's Engineers | ALTEN's own operations Short term | Employees |

In 2024, ALTEN carried out innovation projects in response to social matters, for example around health topics. In 2025, the Group will endeavour to comprehensively map its innovation

activities relating to all sustainability matters. In 2024, the analysis was only carried out on projects addressing environmental matters. The approach is described below.

4.5.1 AN INTEGRATED SUSTAINABLE INNOVATION POLICY [MDR-P]

ALTEN, through its unique positioning combining Engineering professions with those of digital technology and business services, innovates to meet the challenges of sustainability.

This innovation is carried out both as part of projects sold to customers around the world and also on its own, according to a voluntary policy, materialised by the establishment of an Innovation Department (DIN), whose 11 Labs operated in France and the UK in 2024. ALTEN considers it crucial that a significant part of its innovation activities respond to sustainability and environmental matters in particular by contributing to the following areas: mitigation of and adaptation to climate change, preservation of water resources and the circular economy. This contribution *via* environmental innovation, which has been growing steadily since 2018, the year of the first measure, reached a level of 31% in 2023, without being managed with quantitative targets.

This approach fully addresses the opportunities and positive impacts mentioned above.

1. Through its sustainable innovation activity, ALTEN is positioned as a visionary leader in its sector. This proactive approach fosters customer loyalty, attracts new talent sensitive to environmental matters and paves the way for strategic collaborations with players committed to the transition to a more sustainable future. This approach strengthens the Company's ability and legitimacy to help its customers meet their own challenges.

2. By focusing on the creation of Engineering solutions with an essentially positive environmental impact, ALTEN fosters a continuous innovation dynamic that not only improves internal performance, but also positions the Company as a key player in the search for sustainable solutions. By developing in-depth knowledge and proposing innovative solutions, ALTEN actively contributes to the protection of the environment while consolidating its reputation for excellence and responsibility. The impacts of the projects carried out by ALTEN are thus directly contributing to the process of meeting current societal challenges, such as the fight against climate change, the preservation of natural resources and biodiversity, and the promotion of the circular economy. This approach demonstrates the Company's commitment to meeting contemporary societal challenges while strengthening its leadership position in the field of environmental innovation.

3. ALTEN offers a unique, multidisciplinary and multi-sector field of investigation to all its consultants, combining Engineering with digital and business services. Supervised by experts and technical and scientific specialists, they build innovative value propositions within the ALTEN Labs that combine these different areas of expertise. By giving them the opportunity to engage in R&D projects that contribute to sustainability matters, the innovation approach actively nurtures the Engineering culture of employees and contributes to the strengthening of their expertise. It enables its employees to acquire new skills and familiarise themselves with the latest technological and methodological advances.

Significant resources are used to promote this environmental innovation policy.

The Innovation Department, which has more than 100 permanent staff and supervisors in its workforce in France and the United Kingdom, is structured in such a way as to be able to take on almost a quarter of the consultants on its books each year. To make its approach known beyond management and to enable employees working with customers to follow R&D news, web-conferences on research topics are held every week. These meetings are an opportunity for very rich discussions composed of questions and answers and the exchange of ideas.

The innovation topics addressed reflect the challenges of tomorrow, in which sustainability plays an important role. These topics are chosen using a bottom-up approach, integrating consultants working in the field on client missions and the visions of thematic experts.

As part of a continuous improvement approach and to contribute to the development of a quality innovation approach, ALTEN took part in the drafting of the ISO 56001 innovation management system standard in 2024. Management is currently considering the certification of the Group's approach in accordance with this standard.

In addition to the resources deployed for innovation activities, the Group's Executive Management decided to set up, in 2024, a team and a web tool to characterise and monitor the sustainability and/or innovative nature of all client assignments contributing to ALTEN's revenue. This mapping will be supplemented in 2025 by projects responding to other sustainability matters, namely social matters (health or safety of people, for example) and ethical matters.

4.5.2 AN ENVIRONMENTAL INNOVATION RATE OF 31%, REFLECTING ALTEN'S COMMITMENT [MDR-T]

For the past 3 years, ALTEN has been measuring the share of innovation responding to environmental matters every year. This "environmental" innovation rate is the ratio between the volume of innovation activities identified as environmentally sustainable according to the ALTEN definition and the total volume of innovation activities identified within the Group.

The research activities carried out in the projects within ALTEN Labs are *de facto* included in the denominator among the innovative activities. The innovative nature of other activities is assessed for each project, mission by mission. All innovative missions are classified into four exclusive categories: environmental innovation, safety, health and digital transformation. The R&D characterisation and characterisation of activities are carried out by a team dedicated to the

scientific valuation of assignments. This analysis was carried out in 2024 on a scope of projects covering 81% of the ALTEN group's revenue, including almost all managed activities outside Asia.

The environmental innovation rate measured in 2024 is stable compared to 2023, at a very satisfactory level of 31%. This result reflects the Group's commitment to contribute to current environmental challenges, beyond its own challenges. This vision will be supplemented in 2025 by projects responding to other sustainability matters, namely social matters (health or safety of people, for example) and ethics. Also in 2025, ALTEN will use its Engineering power for the challenges of the day, with a view to maintaining and maximising its contribution.

4.5.3 CONTRIBUTION TO MAJOR ENVIRONMENTAL MATTERS [MDR-A]

Here are some examples of R&D projects carried out within ALTEN Labs that directly address environmental challenges. These initiatives show how ALTEN is actively committed to finding innovative solutions to reduce environmental impact, improve resource management and support the transition to more sustainable practices.

CO₂ emissions reduction

- A team from the ALTEN Lab in Toulouse is eco-designing a liquid hydrogen tank made of composites, seeking to maximise environmental performance at every stage. This project is particularly interesting due to its complexity: it involves reducing the gravimetric index (Eco Engineering) and improving manufacturing processes (Eco Manufacturing), while ensuring the reliability and certification of the integration of this complex system.
- The Electrical Vehicle Routing Problem project aims to help freight operators gradually adopt electric mobility for their fleet of trucks used for last mile delivery through planning which takes account of cost, deadlines and CO₂ emissions, for multi-objective optimisation.

Energy efficiency

- The Green Factory project offers a tool for managing and optimising a plant's energy consumption, covering both industrial and digital aspects. It makes it possible to manage global energy consumption, manage several energy sources, and make optimal decisions through the prediction, simulation and prescription of ecological and economic solutions.
- The ÉcoloT4.0 project, selected by ADEME, aims to develop a measurement and eco-design tool for smart sensors in order to carry out predictive maintenance operations. The main objectives are to optimise processes, avoid breakdowns, and reduce tool wear and energy consumption, with concrete application in the factories of a partner in the aeronautics industry. A Life Cycle Assessment (LCA) method is applied to assess the environmental impacts of the studied product throughout its life cycle, from the extraction of raw materials to the end of life.

Use of renewable energy

- The objective of the Solar Savvy project is to estimate the solar potential of roofs, fields and parking spaces in the UK using computer vision, LiDAR and meteorological data, integrated into a web tool. This optimises the installation of solar panels, thus reducing dependence on fossil fuels and the carbon footprint.

Preservation of biodiversity and the environment

- In collaboration with STMicroelectronics and Schneider Electric, research is underway to develop an intelligent and cost-effective video surveillance solution for wind turbines. This project aims to make the installation of wind farms in sparsely populated areas compatible with the preservation of protected species. The intelligent camera system, designed by STMicroelectronics, analyses species in flight around wind turbines. In the event of a risk of collision, such as during group migrations or agricultural activities, the system developed by Schneider Electric, installed in the wind turbine, shuts down the device to avoid any accidents.

Pollution and waste management

- The “Environmental waste detection by drones” project aims to improve the detection of waste in urban and extra-urban environments by using drones for aerial views and real-time data analysis *via* federated semi-supervised machine learning. Drones accurately and efficiently locate fly-tipped waste, report waste *via* GPS and integrate with existing collection systems to automate waste detection.
- The ETM (Effective Transport Management) project aims to improve traffic flow and reduce congestion, and consequently emissions of polluting gases through advanced technologies using stable and responsive AI boosting models that adapt to traffic conditions and enable traffic light control and vehicle guidance that is customised and continuously adapted to traffic conditions.

4.6 CERTIFICATION REPORT OF THE INDEPENDENT THIRD PARTY ON SUSTAINABILITY

This is a translation into English of the statutory auditors report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of ALTEN S.A. for the financial year ending December 31st, 2024

Year ended December 31st, 2024

To the General Assembly,

This report is issued in our capacity as statutory auditors of ALTEN S.A.. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31st, 2024 and included in section "Sustainability report" in the Group management report.

Pursuant to Article L. 233-28-4 of the French Commercial Code, ALTEN S.A. is required to include the above-mentioned information in a separate section of the Group management report. This information has been prepared in the context of the first-time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the activity of the Group on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by ALTEN S.A. to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in section "Sustainability report" of the Group management report with the requirements of L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by ALTEN S.A. in the Group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of ALTEN S.A., in particular it does not provide an assessment, of the relevance of the choices made by ALTEN S.A. in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information that would be included in the Group management report is not covered by our engagement. It also does not cover the entity's compliance with legal and regulatory provisions related to the vigilance plan published in accordance with Article L. 225-102-1 of the Commercial Code.

Compliance with the ESRS of the process implemented by ALTEN S.A. to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by ALTEN S.A. has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in section "Sustainability report" of the Group management report, and
- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by ALTEN S.A. with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code we inform you that as of the date of this report, this consultation has not yet been held.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance with the ESRS of the process implemented by ALTEN S.A. to determine the information reported.

Concerning the identification of stakeholders

Information on the identification of stakeholders is set out in section "4.1.4.2 - Interests and views of stakeholders" of the Sustainability report section of the management report.

We reviewed the analysis conducted by the Group to identify:

- stakeholders who can affect the entities within the information scope or can be affected by them, by their activities, and direct or indirect business relationships in the value chain.

We interviewed the management and the individuals we deemed appropriate and inspected the available documentation. Our procedures included:

- assessing the consistency of the main stakeholders identified by the Group with the nature of its activities and its geographical location, considering its business relationships and value chain;
- assessing the appropriateness of the description provided in the note "4.1.4.2 Interests and views of stakeholders" of the

Sustainability report, particularly regarding the methods for collecting stakeholder interests and views implemented by the Group.

Concerning the identification of impacts, risks and opportunities

Information on the identification of impacts, risks and opportunities is provided in section "4.1.6.1 Double materiality methodology [IRO-1]" of the Sustainability report section of the management report.

We reviewed the process implemented by the Group regarding the identification of impacts (negative or positive), risks, and opportunities ("IRO"), real or potential, related to the sustainability matters mentioned in paragraph AR 16 of the "Application Requirements" of ESRS 1 and, where applicable, those specific to the Group, as presented in the note "4.1.6.1 Double materiality methodology [IRO-1]" of the Sustainability report.

We also assessed the comprehensiveness of the activities included in the scope retained for the identification of IRO.

We have reviewed the table of identified IROs presented in paragraph 4.1.5 "Significant Impacts, Risks, and Opportunities (IRO) and their link with the strategy and business model [SBM-3]", including the description of their distribution within the core activities and the value chain, as well as their time horizon (short, medium, or long term), and assessed the consistency of this table with our knowledge of the entity and, where applicable, with the risk analyses conducted by the Group's entities.

We assessed:

- the approach used by the Group to collect information from subsidiaries;
- how the Group considered the list of sustainability topics listed by ESRS 1 (AR 16) in its analysis;
- the consistency of the real and potential impacts, risks, and opportunities identified by the Group with the available sectoral analyses;
- the consistency of the current and potential impacts, risks, and opportunities identified by the Group, particularly those specific to it, as they are not covered or insufficiently covered by the ESRS standards, with our knowledge of the Group;
- how the Group addressed different time horizons in particular regarding climate issues;
- whether the Group considered risks and opportunities that may arise from both past and future events due to its core activities or business relationships, including actions taken to manage certain impacts or risks.

Concerning the assessment of impact materiality and financial materiality

Information on the assessment of impact materiality and financial materiality is provided in sections "4.1.6.2 Double materiality" and "4.1.6.4 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement" of the Sustainability report section of the management report.

We reviewed, through interviews with management and inspection of available documentation, the process for assessing impact materiality and financial materiality implemented by the Group and assessed its compliance with the criteria defined by ESRS 1.

We particularly assessed how the Group established and applied the materiality criteria defined by ESRS 1, including those related to setting thresholds, to determine the material information published for the indicators related to the material IRO identified in accordance with the relevant thematic ESRS standards.

Compliance of the sustainability information included in section "Sustainability report" of the Group management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section "Sustainability report" of the Group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by ALTEN S.A. for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out and subject to the qualification described below, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section "Sustainability report" of the Group management report, with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

As mentioned in the notes "4.1.2.3 Estimates, uncertainties, and exclusions" and "4.2.2.1.1 Governance of the climate approach" of the Sustainability report, the Group has implemented incentive mechanisms and remuneration policies for governing bodies related to sustainability matters. However, the Group's Sustainability report does not include the information required by ESRS 2 GOV-3 in this case, without justification for this omission.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to the information provided in:

- Note "4.1.2.3 Estimates, uncertainties, and exclusions", regarding the scope restriction of data on purchased goods and services (category 3.1) in the calculation of Scope 3 GHG emissions;
- Note "4.3.9.2 Collective bargaining coverage and social dialogue", regarding the omission of information on the percentage of employees covered by collective bargaining agreements and workers' representatives;
- Note "4.4.3.4 Corruption prevention training", regarding the omission of information on the percentage of functions-at-risk covered by anti-corruption training programs.

Elements that received particular attention

Information provided in application of the standards relating to general requirements and general disclosure (ESRS 1 and ESRS 2)

Information reported in relation to extrapolations and estimates made on sustainability data is mentioned in sections "4.1.1 General basis for preparation of the Sustainability report" and "4.1.2.3 Estimates, uncertainties, and exclusions" of the Group management report.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

We:

- reviewed the estimation and extrapolation procedures used;
- gained an understanding of these procedures through interviews with management;
- assessed the consistency of the assumptions considered and the results obtained with our understanding of the group and its activities;
- verified, on a sample basis, the arithmetic accuracy of the calculations used to establish this information;
- through interviews with management, we reviewed the rationale for decisions made regarding the entities included in the extrapolation scope, in order to assess the consistency of the scope considered for the information with the scope of the consolidated financial statements.

Information provided in application of environmental standards (ESRS E1 to E5)

Information reported in relation to the greenhouse gas emissions inventory is mentioned in note "4.2.4 Carbon Footprint – Gross scopes 1, 2, and 3 and total GHG emissions and carbon intensity [E1-6]" of the Sustainability Statement.

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

We:

- reviewed the internal control and risk management procedures implemented by the entity to ensure the compliance of the published information;
- assessed the consistency of the scope considered for the evaluation of the greenhouse gas emissions with the scope of the consolidated financial statements;
- reviewed the protocol for establishing the greenhouse gas emissions inventory used by the entity to establish the greenhouse gas emissions and assessed its application methods, based on a selection of emission categories and sites on scope 1, scope 2 and scope 3;

- Regarding scope 3 emissions, we:
 - assessed the justification for the inclusions and exclusions of the different categories and the transparency of the information provided in this regard;
 - assessed the information collection process;
- assessed the appropriateness of the emission factors used as well as the calculation and extrapolation assumptions, considering the inherent uncertainty in the state of scientific or economic knowledge and the quality of the external data used;
- for physical data (such as energy consumption), reconciled, based on surveys, the underlying data used to prepare the greenhouse gas emissions with the supporting documents;
- implemented analytical procedures;
- verified the arithmetic accuracy of the calculations used to establish this information.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by ALTEN S.A. to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e.

information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We determined that there were no such elements to communicate in our report.

Paris la Défense, April 25, 2025

KPMG Audit IS

Jean-Marc DISCOURS
Partner

92200 Neuilly-sur-Seine, April 25, 2025

GRANT THORNTON

Jean-François BALOTEAUD
Partner

4.7 APPENDICES

4.7.1 REGULATORY TABLES EUROPEAN TAXONOMY

4.7.1.1 Turnover analysis

Model: Proportion of turnover from products or services associated with Taxonomy-aligned economic activities - Information for 2024

| 2024 financial year | 2024 | | Substantial contribution criteria | | | | | | |
|--|-------------------------|-----------------------------|-----------------------------------|-------------------------------|-------------------------------|-----------|---------------|----------------------|-------------------|
| Economic activities (1) | Code ⁽¹⁾ (2) | Turnover (in € million) (3) | Share of turnover, year N (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | |
| A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED) | | | | | | | | | |
| Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1.) | | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Of which enabling | | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Of which transitional | | 0 | 0% | 0% | | | | | |
| A.2. TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)⁽²⁾ | | | | | | | | | |
| Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.) | | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| A. Turnover of Taxonomy-eligible activities (A.1. + A.2.) | | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| B. TAXONOMY-NON-ELIGIBLE ACTIVITIES | | | | | | | | | |
| Turnover of Taxonomy non-eligible activities | | €4,142,93 | 100% | | | | | | |
| TOTAL (A. + B.) | | €4,142,93 | 100% | | | | | | |

(1) The code is made up of the abbreviation corresponding to the objective to which the activity can make a substantial contribution, and the section number allocated to the activity in the annex relating to this objective, i.e.:

- CCM for Climate change mitigation;
- CCA for Climate change adaptation;
- WTR for Water and marine resources;
- CE for Circular economy;
- PPC for Pollution prevention and reduction;
- BIO for Biodiversity and Ecosystems.

For example, the code corresponding to the "Afforestation" activity will be as follows: CCM 1.1.

- (2) Activities only need to be declared in Section A.2 of this template if they do not comply with any of the environmental objectives for which they are eligible. Activities that comply with at least one environmental objective must be declared in Section A.1 of this template.
- (3) For an activity to be declared in Section A.1, all DNSH criteria and minimum safeguards must be met. For the activities listed in Section A.2, non-financial corporations may choose whether or not to complete columns 5 to 17. Non-financial corporations can indicate in Section A.2 the substantial contribution and the DNSH criteria that they do or do not meet by using:
- a) for the substantial contribution - the codes YES/NO and N/EL instead of EL and N/EL and
 - b) for DNSH criteria - YES/NO codes.

| Criteria for the absence of significant harm ("DNSH criteria") ⁽³⁾ | | | | | | | Share of turnover aligned with Taxonomy (A.1.) or eligible for Taxonomy (A.2.), year N-1 (18) | Category enabling activity (19) | Category transitional activity (20) |
|--|---|---------------|-------------------|-----------------------------|----------------------|-------------------------------|---|--|--|
| Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | Minimum guarantees (17) | | | |
| | | | | | | | | | |
| NO | NO | NO | NO | NO | NO | NO | % | | |
| NO | NO | NO | NO | NO | NO | NO | % | H | |
| NO | NO | NO | NO | NO | NO | NO | % | | T |
| | | | | | | | | | |
| | | | | | | | % | | |
| | | | | | | | % | | |
| | | | | | | | | | |
| | | | | | | | | | |

4.7.1.2 CapEx analysis

Model: Proportion of CapEx expenditure from products or services associated with Taxonomy-aligned economic activities - Information for 2024.

| 2024 financial year | | 2024 | | | | Substantial contribution criteria | | | |
|--|-------------------------|---------------|----------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Economic activities (1) | Code ⁽¹⁾ (2) | CapEx (3) | Share of CapEx, year N (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) |
| | | (in €m) | (In %) | YES/NO N/EL ^{(4) (5)} |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | |
| A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED) | | | | | | | | | |
| 7.4 "Installation, maintenance and repair of charging stations for electric vehicles in buildings" | CCM 7.4 | 0.09 | 0.07% | YES | N/EL | N/EL | N/EL | N/EL | N/EL |
| CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1.) | | 0.09 | 0.07% | 100% | 0% | 0% | 0% | 0% | 0% |
| Of which enabling | | € | % | % | % | % | % | % | % |
| Of which transitional | | € | % | % | | | | | |
| A.2. TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)⁽²⁾ | | | | | | | | | |
| | | | | EL/ N/EL ⁽⁶⁾ |
| 6.5 "Transport by motorcycles, passenger cars and light commercial vehicles" | CCM 6.5 | 13.8 | 11% | YES | N/EL | N/EL | N/EL | N/EL | N/EL |
| 7.7 "Acquisition and ownership of buildings" | CCM 7.7 | 899 | 72% | YES | N/EL | N/EL | N/EL | N/EL | N/EL |
| CapEx of Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | | | | | | | | |
| | | 103.76 | 82% | 100% | % | % | % | % | % |
| A. CapEx of Taxonomy-eligible activities (A.1 + A.2) | | | | | | | | | |
| | | 103.79 | 82% | 100% | % | % | % | % | % |

| Criteria for the absence of significant harm ("DNSH criteria") ⁽³⁾ | | | | | | | Proportion of Taxonomy -aligned (A.1.) or eligible (A.2.) CapEx, year N-1 (18) | Category enabling activity (19) | Category transitional activity (20) |
|--|---|---------------|-------------------|-----------------------------|----------------------|-------------------------------|---|--|--|
| Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | Minimum guarantees (17) | | | |
| YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | (In %) | H | T |
| YES | YES | YES | YES | YES | YES | YES | 0.07% | | |
| YES | YES | YES | YES | YES | YES | YES | 0.07% | | |
| YES | YES | YES | YES | YES | YES | YES | % | H | |
| YES | YES | YES | YES | YES | YES | YES | % | | T |
| | | | | | | | 0.00% | | |
| | | | | | | | 0.00% | | |
| | | | | | | | 0 | | |
| | | | | | | | 0.00% | | |
| | | | | | | | 0.10% | | |

| 2024 financial year | 2024 | | Substantial contribution criteria | | | | | | |
|--|-------------------------|--------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Economic activities (1) | Code ⁽¹⁾ (2) | CapEx (3) | Share of CapEx, year N (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) |
| | | (in €m) | (in %) | YES/NO N/EL ^{(4) (5)} |
| B. TAXONOMY-NON-ELIGIBLE ACTIVITIES | | | | | | | | | |
| CapEx of taxonomy-non-eligible activities | | 22.01 | 18% | | | | | | |
| TOTAL (A. + B.) | | 125.8 | 100% | | | | | | |

(1) The code is made up of the abbreviation corresponding to the objective to which the activity can make a substantial contribution, and the section number allocated to the activity in the annex relating to this objective, i.e.:

- CCM for Climate change mitigation;
- CCA for Climate change adaptation;
- WTR for Water and marine resources;
- CE for Circular economy;
- PPC for Pollution prevention and reduction;
- BIO for Biodiversity and Ecosystems.

For example, the code corresponding to the "Afforestation" activity will be as follows: CCM 1.1.

- (2) Activities only need to be declared in Section A.2 of this template if they do not comply with any of the environmental objectives for which they are eligible. Activities that comply with at least one environmental objective must be declared in Section A.1 of this template.
- (3) (3) For an activity to be declared in Section A.1, all DNSH criteria and minimum safeguards must be met. For the activities listed in Section A.2, non-financial corporations may choose whether or not to complete columns 5 to 17. Non-financial corporations can indicate in Section A.2 the substantial contribution and the DNSH criteria that they do or do not meet by using :
- a) for the substantial contribution - the codes YES/NO and N/EL instead of EL and N/EL and
- b) for DNSH criteria - YES/NO codes.

| Criteria for the absence of significant harm ("DNSH criteria") ⁽³⁾ | | | | | | | Proportion of Taxonomy -aligned (A.1.) or eligible (A.2.) CapEx, year N-1 (18) | Category enabling activity (19) | Category transitional activity (20) |
|--|---|---------------|-------------------|-----------------------------|----------------------|-------------------------------|---|--|--|
| Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | Minimum guarantees (17) | | | |
| YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | (In %) | H | T |

(4) YES - Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective;
NO - Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective;
N/EL - Not eligible, Taxonomy non-eligible activity for the relevant environmental objective.

(5) Where an economic activity makes a substantial contribution to more than one environmental objective, non-financial corporations shall indicate, in bold type, the environmental objective that is most relevant for the purposes of calculating the KPIs of financial corporations, avoiding double counting. In calculating their respective KPIs, where the use of the financing is not known, financial corporations calculate the financing of economic activities contributing to several environmental objectives under the most relevant environmental objective declared in bold in this model by non-financial corporations. An environmental objective can only be declared once in bold on a line in order to avoid double counting of economic activities in the KPIs of financial corporations. This does not apply to the calculation of the alignment of economic activities with the taxonomy for financial products defined in Article 2(12) of Regulation (EU) 2019/2088.

Non-financial corporations also declare the degree of eligibility and alignment by environmental objective, including alignment with each of the environmental objectives for activities that make a substantial contribution to several objectives, using the templates on the CA (2), CapEx (2) and OpEx (2) tabs.

(6) EL - Taxonomy-eligible activity for the relevant objective;
N/EL - Taxonomy-non-eligible activity for the relevant objective.

Template: Proportion of CapEx from Taxonomy-eligible and/or aligned economic activities per environmental objective - Information for 2024.

| | Proportion of CapEx/Total CapEx | |
|-----|---------------------------------|---------------------------------|
| | Taxonomy-aligned per objective | Taxonomy-eligible per objective |
| CCM | 0.07% | 82.5% |
| CCA | 0% | 0% |
| WTR | 0% | 0% |
| CE | 0% | 0% |
| PPC | 0% | 0% |
| BIO | 0% | 0% |

4.7.1.3 OpEx analysis

Model: Proportion of OpEx relating to products or services associated with Taxonomy-aligned economic activities - Information for 2024

| 2024 financial year | 2024 | | Substantial contribution criteria | | | | | | |
|--|-------------------------|----------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Economic activities (1) | Code ⁽¹⁾ (2) | OpEx (3) | Share of OpEx, year N (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) |
| | | (in €m) | (In %) | YES/NO N/EL ^{(4) (5)} |
| A. TAXONOMY-ELIGIBLE ACTIVITIES | | | | | | | | | |
| A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED) | | | | | | | | | |
| OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1.) | | | % | % | % | % | % | % | % |
| Of which enabling | | € | % | % | % | % | % | % | % |
| Of which transitional | | € | % | % | | | | | |
| A.2. TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)⁽²⁾ | | | | | | | | | |
| | | | | EL; N/EL ⁽⁶⁾ |
| OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.) | | | € | % | % | % | % | % | % |
| A. OpEx of Taxonomy-eligible activities (A.1 + A.2) | | | € | % | % | % | % | % | % |

| Criteria for the absence of significant harm ("DNSH criteria") ⁽³⁾ | | | | | | | Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year N-1 (18) | Category enabling activity (19) | Category transitional activity (20) |
|--|---|---------------|-------------------|-----------------------------|----------------------|-------------------------------|---|--|--|
| Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | Minimum guarantees (17) | | | |
| YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | (In %) | H | T |
| | | | | | | | | | |
| YES | YES | YES | YES | YES | YES | YES | % | | |
| YES | YES | YES | YES | YES | YES | YES | % | H | |
| YES | YES | YES | YES | YES | YES | YES | % | | T |
| | | | | | | | | | |
| | | | | | | | % | | |
| | | | | | | | % | | |

| 2024 financial year | | 2024 | | Substantial contribution criteria | | | | | |
|--|-------------------------|-----------|---------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Economic activities (1) | Code ⁽¹⁾ (2) | OpEx (3) | Share of OpEx, year N (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water (7) | Pollution (8) | Circular economy (9) | Biodiversity (10) |
| | | (in €m) | (In %) | YES/NO N/EL ^{(4) (5)} |
| B. TAXONOMY-NON-ELIGIBLE ACTIVITIES | | | | | | | | | |
| OpEx of taxonomy-non-eligible activities | | | % | | | | | | |
| TOTAL (A. + B.) | | 80 | 100% | | | | | | |

(1) The code is made up of the abbreviation corresponding to the objective to which the activity can make a substantial contribution, and the section number allocated to the activity in the annex relating to this objective, i.e.:

- CCM for Climate change mitigation;
- CCA for Climate change adaptation;
- WTR for Water and marine resources;
- CE for Circular economy;
- PPC for Pollution prevention and reduction;
- BIO for Biodiversity and Ecosystems.

For example, the code corresponding to the "Afforestation" activity will be as follows: CCM 1.1.

(2) Activities only need to be declared in Section A.2 of this template if they do not comply with any of the environmental objectives for which they are eligible. Activities that comply with at least one environmental objective must be declared in Section A.1 of this template.

(3) For an activity to be declared in Section A.1, all DNSH criteria and minimum safeguards must be met. For the activities listed in Section A.2, non-financial corporations may choose whether or not to complete columns 5 to 17. Non-financial corporations can indicate in section A.2 the substantial contribution and the DNSH criteria that they do or do not meet by using :

- a) for the substantial contribution - the codes YES/NO and N/EL instead of EL and N/EL and
- b) for DNSH criteria - YES/NO codes.

| Criteria for the absence of significant harm ("DNSH criteria") ⁽³⁾ | | | | | | Minimum guarantees (17) | Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year N-1 (18) | Category enabling activity (19) | Category transitional activity (20) |
|--|---|---------------|-------------------|-----------------------------|----------------------|-------------------------------|---|--|--|
| Climate change mitigation (11) | Climate change adaptation (12) | Water (13) | Pollution (14) | Circular economy (15) | Biodiversity (16) | | | | |
| YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | YES/NO | (In %) | H | T |

(4) YES - Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective;
NO - Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective;
N/EL - Not eligible, taxonomy non-eligible activity for the relevant environmental objective.

(5) Where an economic activity makes a substantial contribution to more than one environmental objective, non-financial corporations shall indicate, in bold type, the environmental objective that is most relevant for the purposes of calculating the KPIs of financial corporations, avoiding double counting. In calculating their respective KPIs, where the use of the financing is not known, financial corporations calculate the financing of economic activities contributing to several environmental objectives under the most relevant environmental objective declared in bold in this model by non-financial corporations. An environmental objective can only be declared once in bold on a line in order to avoid double counting of economic activities in the KPIs of financial corporations. This does not apply to the calculation of the alignment of economic activities with the taxonomy for financial products defined in Article 2(12) of Regulation (EU) 2019/2088.

Non-financial corporations also declare the degree of eligibility and alignment by environmental objective, including alignment with each of the environmental objectives for activities that make a substantial contribution to several objectives, using the templates on the CA (2), CapEx (2) and OpEx (2) tabs:

(6) EL - Taxonomy-eligible activity for the relevant objective;
N/EL - Taxonomy-non-eligible activity for the relevant objective.

Template: Proportion of OpEx from Taxonomy-eligible and/or aligned economic activities per environmental objective - Information for 2024.

| | Proportion of OpEx/Total OpEx | |
|-----|--------------------------------|---------------------------------|
| | Taxonomy-aligned per objective | Taxonomy-eligible per objective |
| CCM | 0% | 0% |
| CCA | 0% | 0% |
| WTR | 0% | 0% |
| CE | 0% | 0% |
| PPC | 0% | 0% |
| BIO | 0% | 0% |

Template 1 – Nuclear and fossil gas related activities**Nuclear related activities**

| | | |
|----|--|-----------|
| 1. | The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle. | NO |
| 2. | The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies. | NO |
| 3. | The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades. | NO |

Fossil gas related activities

| | | |
|----|---|-----------|
| 4. | The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels. | NO |
| 5. | The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels. | NO |
| 6. | The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels. | NO |

4.7.2 METHODOLOGICAL NOTE

4.7.2.1 Workforce-related metrics

The total number of training hours and employees trained includes training for apprentices and employees on vocational training contracts.

The data comes from the HR management systems of the Group's entities, collected as part of the annual CSR reporting. They are reported in terms of physical own workers and full-time equivalents (FTE).

In the absence of data for certain subsidiaries, an estimate has been made on the basis of comparable data available at country or activity level, in compliance with the principles of representativeness. The extrapolation methodology is presented in Section 4.1.1 – General basis for preparation of the sustainability report [BP-1].

S1-6

1. breakdown by type of contract

For each type of contract, the number of own workers is shown:

- in absolute terms (own workers or FTEs, depending on availability);
- as a percentage of the Group's total number of own workers.

The types of contracts included are as follows:

- permanent employees: employees with a permanent contract or local equivalent;
- temporary employees: employees on fixed-term contracts or local equivalent;
- non-guaranteed hours employees: contracts with no fixed hours (e.g. "zero hours" contracts);
- full-time employees: employees with a contract with a full legal or contractual term;
- part-time employees: employees working less than the local norm.

2. turnover

Turnover is calculated according to the following formula:

Permanent employee departures / ((Permanent employee workforce N-1 + Permanent employee workforce N) / 2).

The number of departures includes all types of permanent employee departures (resignation, redundancy, contractual termination, retirement, etc.).

Departures taken into account exclude trial periods, mobility and other reasons.

S1-9:

1. percentage of females in top management:

The percentage of females in top management is determined by dividing the number of females in management positions (defined according to the internal criteria for top management defined in Section 4.3.10.1 – Diversity metrics [S1-9]) by the total number of top management positions in the ALTEN group, all countries combined.

S1-12

1. share of employees with disabilities

The proportion of employees with disabilities is calculated on the basis of voluntary declarations or local legal obligations (particularly in France), in relation to the total number of Group employees. Males and females are included worldwide, subject to regulatory availability of data in each country.

S1-14

1. frequency rate

The frequency rate is calculated using the standard formula $[(\text{Number of lost-time accidents} \times 1,000,000) / \text{Number of hours worked}]$, for the entire Group, for all employees.

2. number of days lost due to work accidents

The number of days lost due to a work accident is equal to the sum of days lost due to work accidents declared during the year, for all employees combined.

3. number of occupational illnesses

The number of occupational illnesses is reported in accordance with the local legislation in force in the countries where ALTEN operates, and then consolidated.

S1-16

1. pay gap

The Gender Pay Gap is calculated as the average difference in gross annual pay between females and males, relative to male pay. The calculation is carried out on a like-for-like basis, comparing equivalent positions at Group level

2. total remuneration ratio

The remuneration ratio is calculated using the following formula:

Annual total remuneration of the highest paid person / Median annual total remuneration of all employees.

It should be noted that, in order to best represent reality, the median used here is based on the medians of each entity in the Group, weighted by the number of own workers.

G1-3

1. percentage of at-risk employees trained in anti-corruption matters

The percentage of employees at risk who have received training in anti-corruption matters is calculated by dividing the number of employees identified as being exposed to corruption risks who have received dedicated training by the total number of employees concerned, all types combined. Members of top management, sales teams, purchasing, M&A managers and lawyers are considered to be at risk.

4.7.2.2 Environmental metrics

Data related to floor space is taken from the lease documents and is collected and consolidated annually by building. They are then broken down according to their occupation by each entity in France and for the international entities within the CSR scope.

E1-5

Data related to consumables and energy are based on invoices and statements from suppliers and service providers.

In France, the energy consumption of common areas is estimated at 10% of the consumption of occupied areas:

- when ALTEN does not lease the entire building;
- when the data is not available.

The data were collected in kilowatt-hours according to the following categories: total electricity consumption or electricity consumption from renewable sources, consumption of natural gas, consumption of heavy fuel oil, consumption of heat from fossil fuels, consumption of heat from renewable sources.

Renewable electricity is based on guaranteed origin certificates.

E-6

The calculations of greenhouse gas emissions use the emission factors of Ademe's carbon database. The vast majority of the data used for these calculations are raw data. Only emissions in the input category are calculated on the basis of financial volumes (see below).

For certain Scope 3 items, the CO₂e emissions were calculated directly by the suppliers and reported in the carbon footprint report:

- category 3.6: distances travelled by train, distances travelled by plane, distances travelled by short-term rental vehicles.

This represents 2.3% of emissions.

Given the Group's activity, the following Scope 3 categories are excluded from the calculation as they are not relevant:

- 3.4 upstream freight transport and distribution;
- 3.8 upstream leased assets;
- 3.9 downstream routing;
- 3.10 processing of products sold;
- 3.11 use of products sold;
- 3.12 end-of-life treatment of products sold;
- 3.13 downstream leased assets;
- 3.14 deductibles;
- 3.15 investments;

Methodology for calculating emissions:

- Scope 1:
 - the data were collected in kilometres, litres or kilograms according to the following categories: company car – internal combustion & hybrid engine (km), company car – internal combustion & hybrid engine (litres), R410 refrigerant gas, other refrigerant gas,
 - in cases where more than one information item is available for the same emission item, priority has been given to the information in litres and then in kilometres,
 - emissions related to fugitive gases were calculated on the basis of the survey carried out on facilities in France, considering an average of 6% of operating leaks.
- Scope 2:
 - the data were collected in kilowatt-hours according to the following categories: total electricity consumption or electricity consumption from renewable sources, consumption of natural gas, consumption of heavy fuel oil, consumption of heat from fossil fuels, consumption of heat from renewable sources,
 - to calculate the emissions of conventional electricity (which is not backed by a certified renewable electricity contract), we used the emission factors of the country mix available in the ADEME database, which are taken from the International Energy Agency's database.
- Scope 3.1 goods and services purchased (inputs):
 - data were collected in terms of purchase volume according to the following categories: small supplies; computer, electronic and optical products; accommodation and catering; insurance, banking services, consulting and fees; research and development purchases; repair and installation of machinery and equipment; telecommunications expenses,

- after checking the data, these collected volumes do not cover 100% of purchases made in 2024. ALTEN measures the importance of covering 100% of the Group's activities and will therefore carry out an analysis in 2025 to correct the items in the 2025 carbon footprint report.

- 3.2 investment property:
 - data were collected in units for the following categories: office buildings, car parks, vehicles, laptops, 23.8-inch screens, screens larger than 23.8-inch, screens smaller than 23.8-inch, basic printers, "basic" mobile phones, touchpanel videoconferencing, videoconferencing cameras, switch, video projectors, videoconferencing octopus cables, Wi-Fi terminals, standard smartphones, computer servers, central units alone, photocopiers, multifunction printers, racks (bays or cabinets), landline telephones.
- 3.3 activities in the fuel and energy sectors (not included in scopes 1 and 2):
 - the data taken into account concern upstream emissions related to the energy consumption of the buildings and professional vehicles constituting the company's fleet,
 - the renewable electricity consumption considered is based on guaranteed origin certificates.
- 3.5 waste produced:
 - the data were collected in kilograms of waste according to the following categories: total quantity of WEEE (waste electrical and electronic equipment) collected by an external service provider, quantity of household waste collected, quantity of household waste recycled, quantity of bio-waste, quantity of toner waste removed by a service provider (not included in WEEE), quantity of hazardous waste – batteries, quantity of hazardous waste – infectious medical waste, quantity of recovered waste – wood, quantity of waste – glass, quantity of recovered waste – metals removed, quantity of waste recovered – concrete removed.
- 3.6 business travel:
 - the data were collected according to the following categories: total distances travelled by plane for business travel (CO₂e or km), total distances travelled by train for business travel (CO₂e or km), business travel – personal car – electric (km reimbursed by the company), business travel – personal car – internal combustion/hybrid engine (km or litres of fuel reimbursed by the company), total distances travelled in short-term rental vehicles for business travel (CO₂e or km),
 - the annual distances travelled by employees for business travel are based on CO₂e emissions or on the kilometres provided by service providers,
 - in cases where more than one information item is available for the same emission item, priority has been given to the information in CO₂e, then to information in litres and finally in kilometres.

- 3.7 employee commuting
 - the data used to calculate these emissions come from a mobility survey conducted among entities representing 68% of the Group's own workers covering various countries since November 2024,
 - the calculation of emissions results from the extrapolation of data taken into account through surveys for the entire Group.

Market-based Scope 2 calculation methodology:

Electricity consumption backed by a certified renewable contract was converted using specific emission factors. These

EF were calculated based on the information available in the certificate:

- if the energy mix of the contract was specified, the EF was calculated by making a weighted average of the production methods according to the quantity of production. The EF come from the ADEME database or from government sources in the production location;
- if the energy mix of the contract was not specified, the EF was calculated by taking the value of the "upstream" EF of the country of electricity consumption.

4.7.3 CROSS-REFERENCE TABLES

Publication requirements under the ESRS covered by this sustainability report [ESRS 2 IRO2]

| ESRS | Disclosure Requirement | Reference in the sustainability report |
|---|--|--|
| ESRS 2 General disclosures | BP-1: General basis for the preparation of sustainability statements | 4.1.1.1 |
| | BP-2: Disclosures in relation to specific circumstances | 4.1.1.2 |
| | GOV-1: The role of the administrative, management and supervisory bodies | 4.1.3.1 |
| | GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies | 4.1.3.2 |
| | GOV-3: Integration of sustainability-related performance in incentive schemes | 4.1.2.3 |
| | GOV-4: Statement on due diligence | 4.1.2.4 |
| | GOV-5: Risk management and internal controls over sustainability reporting | 4.1.2.5 |
| | SBM-1: Strategy, business model and value chain | 4.1.3.1 |
| | SBM-2: Interests and views of stakeholders | 4.1.3.2 |
| | SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | 4.1.4 |
| | IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities | 4.1.5.1 |
| | IRO-2: Disclosure Requirements in ESRS covered by the undertaking's sustainability report | 4.1.5.3 |
| | ESRS E1 Climate change | ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes |
| E1-1: Transition plan for climate change mitigation | | 4.2.2.2 |
| ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | | 4.2.1 |
| ESRS 2 IRO-1: Description of the processes to identify and assess material climate-related impacts, risks and opportunities | | 4.2.1.2 |
| E1-2: Policies related to climate change mitigation and adaptation | | 4.2.2.1.2 |
| E1-3: Actions and resources in relation to climate change policies | | 4.2.2 |
| E1-4: Targets related to climate change mitigation and adaptation | | 4.2.2.4 |
| E1-5: Energy consumption and mix | | 4.2.3 |
| E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions | | 4.2.4 |
| E1-7: GHG removals and GHG mitigation projects financed through carbon credits | 4.2.5 | |
| E1-8: Internal carbon pricing | not applicable | |
| E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | transitional provisions | |
| ESRS E2 Pollution | ESRS 2 IRO-1: Description of the processes to identify and assess material pollution-related impacts, risks and opportunities | 4.1.6.4.2 |
| | E2-1: Policies related to pollution | non-material |
| | E2-2: Actions and resources related to pollution | non-material |
| | E2-3: Targets related to pollution | non-material |
| | E2-4: Pollution of air, water and soil | non-material |
| | E2-5: Substances of concern and substances of very high concern | non-material |
| | E2-6: Anticipated financial effects from pollution-related impacts, risks and opportunities | non-material |

| ESRS | Disclosure Requirement | Reference in the sustainability report |
|--|--|--|
| ESRS E3 Water and marine resources | ESRS 2 IRO-1: Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities | 4.1.6.4.2 |
| | E3-1: Policies related to water and marine resources | non-material |
| | E3-2: Actions and resources related to water and marine resources | non-material |
| | E3-3: Targets related to water and marine resources | non-material |
| | E3-4: Water consumption | non-material |
| | E3-5: Anticipated financial effects from water and marine resources-related risks and opportunities | non-material |
| ESRS E4 Biodiversity and ecosystems | E4-1: Transition plan and consideration of biodiversity and ecosystems in strategy and business model | non-material |
| | ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | non-material |
| | ESRS 2 IRO-1: Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities | 4.1.6.4.2 |
| | E4-2: Policies related to biodiversity and ecosystems | non-material |
| | E4-3: Actions and resources related to biodiversity and ecosystems | non-material |
| | E4-4: Targets related to biodiversity and ecosystems | non-material |
| | E4-5: Impact metrics related to biodiversity and ecosystems change | non-material |
| | E4-6: Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities | non-material |
| ESRS E5 Resource use and circular economy | ESRS 2 IRO-1: Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities | 4.1.6.4.2 |
| | E5-1: Policies related to resource use and circular economy | non-material |
| | E5-2: Actions and resources related to resource use and circular economy | non-material |
| | E5-3: Targets related to resource use and circular economy | non-material |
| | E5-4: Resource inflows | non-material |
| | E5-5: Resource outflows | non-material |
| | E5-6: Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities | non-material |

| ESRS | Disclosure Requirement | Reference in the sustainability report |
|----------------------------|---|--|
| ESRS S1 | ESRS 2 SBM-2: Interests and views of stakeholders | 4.1.4.2 |
| Workforce | ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | 4.3.2 |
| Own workforce | S1-1: Policies related to own workforce | 4.3.3 |
| | S1-2: Processes for engaging with own workforce and workers' representatives about impacts | 4.3.4 |
| | S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns | 4.3.5 |
| | S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 4.3.6 |
| | S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | 4.3.7 |
| | S1-6: Characteristics of the undertaking's employees | 4.3.7 |
| | S1-7: Characteristics of non-employees in the undertaking's own workforce | transitional provisions |
| | S1-8: Collective bargaining coverage and social dialogue | 4.3.9.2 |
| | S1-9: Diversity metrics | 4.3.10.1 |
| | S1-10: Adequate wages | non-material |
| | S1-11: Social protection | 4.3.9.2 |
| | S1-12: Persons with disabilities | 4.3.10.2 |
| | S1-13: Training and skills development metrics | 4.3.10.3 |
| | S1-14: Health and safety metrics | 4.3.9.3 |
| | S1-15: Work-life balance metrics | 4.3.9.3 |
| | S1-16: Remuneration metrics (pay gap and total remuneration) | 4.3.10.4 |
| | S1-17: Incidents, complaints and severe human rights impacts | 4.3.11.1 |
| ESRS S2 | S2-SBM-2: Interests and views of stakeholders | non-material |
| Workers in the value chain | S2-SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | non-material |
| | S2-1: Policies related to value chain workers | non-material |
| | S2-2: Processes for engaging with value chain workers about impacts | non-material |
| | S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns | non-material |
| | S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action | non-material |
| | S2-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | non-material |

| ESRS | Disclosure Requirement | Reference in the sustainability report |
|------------------------------------|--|--|
| ESRS S3 Affected communities | ESRS 2 SBM-2: Interests and views of stakeholders | non-material |
| | ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | non-material |
| | S3-1: Policies related to affected communities | non-material |
| | S3-2: Processes for engaging with affected communities about impacts | non-material |
| | S3-3: Processes to remediate negative impacts and channels for affected communities to raise concerns | non-material |
| | S3-4: Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions | non-material |
| | S3-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | non-material |
| ESRS S4 Consumers and end-users | ESRS 2 SBM-2: Interests and views of stakeholders | non-material |
| | ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model | non-material |
| | S4-1: Policies related to consumers and end-users | non-material |
| | S4-2: Processes for engaging with consumers and end-users about impacts | non-material |
| | S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns | non-material |
| | S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | non-material |
| ESRS G1 Business conduct | S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities | non-material |
| | ESRS 2 GOV-1 - The role of the administrative, management and supervisory bodies | 4.4.3.1 |
| | ESRS 2 IRO-1 - Description of procedures for identifying and assessing material impacts, risks and opportunities | 4.4.5.3 |
| | G1-1 - Corporate culture and business conduct policies | 4.4.1 |
| | G1-2 - Management of relationships with suppliers | 4.4.5 |
| | G1-3 - Prevention and detection of corruption and bribery | 4.4.3.2 |
| | G1-4 - Confirmed incidents of corruption or bribery | 4.4.3.2 |
| | G1-5 - Political influence and lobbying activities | 4.4.3.6 |
| G1-6 - Payment practices | non-material | |

List of data points required by other EU legislation [IRO-2]

| Disclosure requirement and related data point | Reference SFDR | Pillar 3 reference | Reference regulation on reference indices | European law on climate reference | Section /Page |
|---|--|---|---|--|---------------|
| ESRS 2 GOV-1 Gender diversity within the governance bodies paragraph 21, point d) | Indicator No. 13, Table 1, Appendix I | | Appendix II of Commission Delegated Regulation (EU) 2020/1816 | | 4.1.3.1.1 |
| ESRS 2 GOV-1 Percentage of independent Directors paragraph 21 e) | | | Appendix II of Commission Delegated Regulation (EU) 2020/1816 | | 4.1.3.1.1 |
| ESRS 2 GOV-4 Statement on due diligence paragraph 30 | Indicator No. 10, Table 3, Appendix I | | | | 4.1.3.4 |
| ESRS 2 SBM-1 Involvement in fossil fuel activities paragraph 40 d) i) | Indicator No. 4, Table 1, Appendix I | Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk | Appendix II of Commission Delegated Regulation (EU) 2020/1816 | | 4.71 |
| ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40, point d) ii) | Indicator No. 9, Table 2, Appendix I | | Appendix II of Commission Delegated Regulation (EU) 2020/1816 | | non-material |
| ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 d) iii) | Indicator No. 14, Table 1, Appendix I | | Article 12 (1) of Delegated Regulation (EU) 2020/1818 (7), Appendix II to Delegated Regulation (EU) 2020/1816 | | non-material |
| ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40, point d) iv) | | | Delegated Regulation (EU) 2020/1818, Article 12 (1) of Delegated Regulation (EU) 2020/1816, Appendix II. | | non-material |
| ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14 | | | | Article 2 (1) of Regulation (EU) 2021/1119 | 4.2.2.2 |
| ESRS E1-1 Companies excluded from the "Paris Agreement" benchmarks paragraph 16 (g) | | Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity | Article 12 (1) (d) to (g) and Article 12 (2) of Delegated Regulation (EU) 2020/1818 | | 4.2.2.2 |
| ESRS E1-4 GHG emission reduction targets paragraph 34 | Indicator No. 4, Table 2, Appendix I | Article 449a Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 3: Banking book - Climate change transition risk: alignment metric | Article 6 of Delegated Regulation (EU) 2020/1818 | | 4.2.2.2 |
| ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38 | Metric 5, table 1, and metric 5, table 2, appendix I | | | | 4.2.3 |

| Disclosure requirement and related data point | Reference SFDR | Pillar 3 reference | Reference regulation on reference indices | European law on climate reference | Section /Page |
|---|-------------------------------------|---|--|--|---------------|
| ESRS E1-5 Energy consumption and mix paragraph 37 | Metric 5, table 1, appendix I | | | | 4.2.3 |
| ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43 | Metric 6, table 1, appendix I | | | | non-material |
| ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions paragraph 44 | Metric 1 and 2, table 1, appendix I | Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 1: Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity | Article 5, paragraph 1, Article 6 and Article 8 (1) of Delegated Regulation (EU) 2020/1818 | | 4.2.4 |
| ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55 | Metric 3, table 1, appendix I | Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, template 3: Banking book - Climate change transition risk: alignment metric | Article 8 (1) of Delegated Regulation (EU) 2020/1818 | | 4.2.4 |
| ESRS E1-7 GHG removals and carbon credits paragraph 56 | | | | Article 2 (1) of Regulation (EU) 2021/1119 | 4.2.5 |
| ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66 | | | Appendix II of Delegated Regulation (EU) 2020/1818, Appendix II of Regulation (EU) 2020/1816 | | 4.2.2.2 |
| ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 c) | | Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47, template 5: Banking book - Physical risk related to climate change: exposures subject to physical risk. | | | non-material |
| ESRS E1-9 Breakdown of the carrying value of the Company's real estate assets by energy efficiency class paragraph 67 c) | | Article 449a of Regulation (EU) No 575/2013, Commission Implementing Regulation (EU) 2022/2453, paragraph 34, template 2: Banking book - Climate change transition risk: Loans secured by real estate assets - Energy efficiency of collateral | | | non-material |
| ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69 | | | Appendix II of Commission Delegated Regulation (EU) 2020/1818 | | non-material |

| Disclosure requirement and related data point | Reference SFDR | Pillar 3 reference | Reference regulation on reference indices | European law on climate reference | Section /Page |
|--|--|--------------------|---|-----------------------------------|---------------|
| ESRS E2-4 Amount of each pollutant listed in Appendix II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28 | Metric 8, table 1, appendix I; metric 2, table 2, appendix I; metric 1, table 2, appendix I; metric 3, table 2, appendix I | | | | non-material |
| ESRS E3-1 Water and marine resources, paragraph 9 | Metric 7, table 2, appendix I | | | | non-material |
| ESRS E3-1 Dedicated policy paragraph 13 | Metric 8, table 2, appendix I | | | | non-material |
| ESRS E3-1 Sustainable oceans and seas paragraph 14 | Metric 12, table 2, appendix I | | | | non-material |
| ESRS E3-4 Total percentage of water recycled and reused paragraph 28 c) | Metric 6.2, table 2, appendix I | | | | non-material |
| ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29 | Metric 6.1, table 2, appendix I | | | | non-material |
| ESRS 2- SBM 3 - E4 paragraph 16, point a) i | Metric 7, table 1, appendix I | | | | non-material |
| ESRS 2- SBM 3 - E4 paragraph 16 b) | Metric 10, table 2, appendix I | | | | non-material |
| ESRS 2- SBM 3 - E4 paragraph 16 c) | Metric 14, table 2, appendix I | | | | non-material |
| ESRS E4-2 Sustainable land/agricultural practices or policies paragraph 24 b) | Indicator 11, table 2, appendix I | | | | non-material |
| ESRS E4-2 Sustainable practices or policies in the area of oceans/seas paragraph 24, point c) | Metric 12, table 2, appendix I | | | | non-material |
| ESRS E4-2 Policies to combat deforestation paragraph 24, point d) | Indicator 15, table 2, appendix I | | | | non-material |
| ESRS E5-5 Non-recycled waste paragraph 37 a) | Indicator 13, table 2, appendix I | | | | non-material |
| ESRS E5-5 Hazardous waste and radioactive waste paragraph 39 | Indicator 9, table 1, appendix I | | | | non-material |
| ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 f) | Indicator 13, table 3, appendix I | | | | 4.3.2 |
| ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14, point g) | Indicator 12, table 3, appendix I | | | | 4.3.2 |

| Disclosure requirement and related data point | Reference SFDR | Pillar 3 reference | Reference regulation on reference indices | European law on climate reference | Section /Page |
|---|--|--------------------|---|-----------------------------------|---------------|
| ESRS S1-1 Human rights policy commitments paragraph 20 | Metric 9, table 3, and indicator 11, table 1, appendix I | | | | 4.3.3.2 |
| ESRS S1-1 Due vigilance policies on the matters covered by fundamental Conventions 1 to 8 of the International Labour Organization, paragraph 21 | | | Appendix II of Commission Delegated Regulation (EU) 2020/1816 | | 4.3.3.2 |
| ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22 | Indicator 11, table 3, appendix I | | | | 4.3.3.2 |
| ESRS S1-1 Prevention policy or system for managing workplace accidents paragraph 23 | Indicator 1, table 3, appendix I | | | | 4.3.3.2 |
| ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 c) | Indicator 5, table 3, appendix I | | | | 4.3.5 |
| ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 b) and c) | Indicator 2, table 3, appendix I | | Appendix II of Commission Delegated Regulation (EU) 2020/1816 | | 4.3.9.3 |
| ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88, point e) | Indicator 3, table 3, appendix I | | | | 4.3.9.3 |
| ESRS S1-17 Incidents of discrimination paragraph 103 a) | Indicator 7, table 3, appendix I | | | | 4.3.11.1 |
| ESRS S2-1 Human rights policy commitments paragraph 17 | Metric 9, table 3, and indicator 11, table 1, appendix I | | | | non-material |
| ESRS S2-1 Policies related to value chain workers paragraph 18 | Indicators 11 and 4, table 3, appendix I | | | | non-material |
| ESRS S3-1 Human rights policy commitments paragraph 16 | Indicator 9, table 3, annex I, and indicator 11, table 1, appendix I | | | | non-material |
| ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17 | Metric 10, table 1, appendix I | | Appendix II of Delegated Regulation (EU) 2020/1816, article 12 (1) of Delegated Regulation (EU) 2020/1818 | | non-material |
| ESRS S3-4 Human rights matters and incidents paragraph 36 | Metric 14, table 3, appendix I | | | | non-material |
| ESRS S4-1 Policies related to consumers and end-users paragraph 16 | Metric 9, table 3, and indicator 11, table 1, appendix I | | | | non-material |

| Disclosure requirement and related data point | Reference SFDR | Pillar 3 reference | Reference regulation on reference indices | European law on climate reference | Section /Page |
|--|--------------------------------|--------------------|---|-----------------------------------|---------------|
| ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17 | Metric 10, table 1, appendix I | | Appendix II of Delegated Regulation (EU) 2020/1816, article 12 (1) of Delegated Regulation (EU) 2020/1818 | | non-material |
| ESRS S4-4 Human rights matters and incidents paragraph 35 | Metric 14, table 3, appendix I | | | | non-material |
| ESRS G1-1 United Nations Convention against Corruption paragraph 10, point b) | Metric 15, table 3, appendix I | | | | 4.4.3.2 |
| ESRS G1-1 Protection of whistle-blowers paragraph 10 d) | Metric 6, table 3, appendix I | | | | 4.4.3.3 |
| ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24, point a) | Metric 17, table 3, appendix I | | Appendix II of Delegated Regulation (EU) 2020/1816 | | 4.4.3.5 |
| ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24, point b) | Metric 16, table 3, appendix I | | | | 4.4.3 |

5

COMMENTS ON THE FINANCIAL YEAR

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PRELIMINARY REMARKS

ESTABLISHING ALTERNATIVE PERFORMANCE INDICATORS AND COMPARING THEM WITH IFRS INDICATORS

The ALTEN group uses alternative performance indicators to monitor its operational activity. The Group believes that these indicators provide additional information enabling users of periodical financial information to get a more complete picture of the Group's performance. These alternative performance indicators complement the IFRS indicators.

REVENUE GROWTH ON A LIKE-FOR-LIKE BASIS (OR ORGANIC GROWTH)

Growth on a like-for-like basis (at constant scope and exchange rates) is calculated excluding the impact of changes in exchange rates and the scope of consolidation over the period.

The impact of the exchange rate effect is determined by converting the revenue for the period using the average exchange rate of the previous financial year.

The impact of the scope is determined by excluding revenue for the period for acquisitions, and revenue of the previous period for disposals, in order to make the scope of consolidation for the period identical to that of the previous period.

This indicator makes it possible to determine the Group's intrinsic performance in terms of activity over the period.

OPERATING PROFIT ON ACTIVITY

Operating profit on activity is the operating profit before expenses relating to share-based payments, income from significant asset disposals, impairment of goodwill and other significant and non-recurring items recorded under other operating income and expenses.

Since share-based remuneration varies significantly from one year to the next, this aggregate presented in the financial statements gives a direct view of the operational performance of the Group by making it comparable from one period to the next.

NET CASH POSITION (OR NET DEBT)

The net cash position as defined and used by the Group corresponds to cash and cash equivalents and income from cash investments minus gross financial debt (bank borrowings, bank overdrafts, and other related financial debt). This indicator is called "net cash position" when the amount of cash and cash equivalents is higher than the gross financial debt and "net debt" when the opposite is the case.

FREE CASH FLOW

The free cash flow corresponds to the flows generated by activity minus net operating investments and financing flows linked to repayments of lease debts.

HISTORICAL FINANCIAL INFORMATION

Pursuant to Article 19 of European Regulation 2017/1129, the following information is incorporated by reference in this Universal registration document:

- the separate and consolidated financial statements as at 31 December 2022, together with the reports of our Statutory Auditors thereon, set out on pages 173 to 254 of the Universal registration document filed with the French Financial Markets Authority (AMF - Autorité des Marchés Financiers) on 27 April 2023 (2022 Universal registration document);
- the separate and consolidated financial statements as at 31 December 2023, together with the reports of our Statutory Auditors thereon, set out on pages 199 to 278 of the Universal registration document filed with the French Financial Markets Authority (AMF - Autorité des Marchés Financiers) on 26 April 2024 (2023 Universal registration document).

5.1 ANALYSIS OF THE CONSOLIDATED FINANCIAL STATEMENTS

5.1.1 ACTIVITY AND INCOME STATEMENT

Activity of the Group during the financial year

ALTEN, the European leader in Engineering and Technology Consulting (ETC), carries out design and research projects for the Technical and Information Systems Divisions of major industrial, telecoms and service-provider clients.

The market encompasses the full range of ETC services, specifically:

- scientific and technical research;
- network architecture and IT systems.

Revenue in 2024 thus amounted to €4,143.3 million, up 1.8% compared to 2023. On a like-for-like basis, activity decreased by 0.2% (+4.8% in France; -2.6% outside France).

The distribution of revenue in 2024 by Industries is presented in Chapter 1 of this Universal registration document.

ALTEN has continued to expand in France and internationally through its strategy of external growth. International business represented 67.2% of the Group's revenue, compared to 68.1% in 2023.

Acquisitions made by the Group in 2024

| | |
|--------------------|---|
| 25 April | Acquisition of the VMO group (revenue of €20 million; 950 consultants) composed of companies in Vietnam, Japan and Thailand. The VMO Group specialises in software development. |
| 26 April | Acquisition of WEC, a UK company (revenue of €3.5 million; 35 consultants) specialising in systems engineering consultancy. |
| 6 June | Acquisition of the PRIMARIS group (revenue of €18 million; 250 consultants), comprising companies in Poland and Germany. The PRIMARIS group specialises in software development. |
| 30 November | Acquisition of the WORLDGRID group (estimated revenue of €170 million; 1,100 consultants), with companies in France, Germany, Spain and Morocco. The WORLDGRID Group specialises in Energy and Utilities solutions, particularly in the nuclear sector. |

Finally, on 6 December 2024, ALTEN, via its subsidiary SESAME GROUP, sold LIDAZHITONG in China and its four subsidiaries (JINAN LIDAZHITONG and DALIAN LIDAZHITONG in China and RITATSU SOFT and NIHON RITATSU in Japan), LZT Group (estimated consolidated revenue of €8.9 million, 230 consultants).

Events after year-end

To accelerate its development and strengthen its position in strategic sectors and activities, the Group is pursuing its targeted external growth strategy.

Revenue trends

The Group generated consolidated revenue of €4,143.3 million in 2024 (compared with €4,068.8 million in 2023), up by 1.8% compared to the previous year (+4.8% in France and +0.4% internationally).

On a like-for-like basis, activity decreased by -0.2% in 2024 (+4.8% in France and -2.6% internationally).

Earnings trends

At 31 December 2024, operating profit on activity amounted to €376.5 million, which represents 9.1% of the revenue, down by 1.6% compared to 31 December 2023 (€382.8 million, which represented 9.4% of the revenue).

Non-recurring income amounted to -€32.1 million at 31 December 2024. It includes acquisition fees for -€5.2 million, costs relating to tax and social security audits for -€8.4 million, restructuring costs for -€14.9 million (more than half of which in Germany), earnouts and bonuses in connection with acquisitions of -€3.5 million.

The sale of the LZT group generated a capital loss of -€3.2 million.

Goodwill impairments were recognized for -€44.0 million, mainly in Germany and the United Kingdom.

The IFRS cost of share-based payments was -€20.3 million (-€32.3 million in 2023).

After taking these items into account, operating profit was €277 million, which represents 6.7% of revenue, down compared to the previous year. In 2023, operating profit amounted to €319.9 million, 7.9% of revenue.

Financial income amounted to €3.3 million. It consists of the financial cost of net debt, which is an income of €2.4 million, (of which -€4.4 million in interest expenses related to the application of IFRS 16), a net gain on foreign exchange of +€1.9 million and other financial income and expenses of -€1.0 million, consisting in particular of impairment of non-consolidated shares.

Income tax expense was €94.0 million corresponding to an effective tax rate of 27.3%. Income from companies using the equity-accounted method was €0.03 million.

Consequently, net income (attributable to) owners of the parent, amounted to €186.4 million in 2024 (4.5% of the revenue), down by 20.1% compared to 2023 (€233.2 million, which represented 5.7% of revenue in 2023). Adjusted for goodwill impairment, the decline is only 1.2%.

ALTEN group consolidated earnings

| | 2023 | 2024 | Change |
|---|------------------------|------------------------|---------------|
| | (In millions of euros) | (In millions of euros) | |
| Revenue | 4,068.8 | 4,143.3 | 1.8% |
| Operating profit on activity | 382.8 | 376.5 | -1.6% |
| % of revenue | 9.4% | 9.09% | |
| Share-based payments | (32.3) | (20.3) | |
| Profit from ordinary activities | 350.5 | 356.3 | 1.6% |
| % of revenue | 8.6% | 8.6% | |
| Non-recurring profit/loss | (30.6) | (32.1) | |
| Proceeds from asset disposals | 0.0 | (3.2) | |
| Goodwill impairment | 0.0 | (44.0) | |
| Operating profit | 319.9 | 277.0 | -13.4% |
| % of revenue | 7.9% | 6.7% | |
| Net financial income | 0.2 | 3.3 | NC |
| Corporation tax | (86.9) | (94.0) | |
| EMCs and minority interests | 0.1 | 0.0 | |
| NET INCOME, (ATTRIBUTABLE TO) OWNERS OF THE PARENT | 233.2 | 186.4 | -20.1% |
| % of revenue | 5.7% | 4.5% | |

Change in headcount

| | 31/12/2022 | 31/12/2023 | 31/12/2024 |
|-------------------------------|---------------|---------------|-----------------------------|
| Consultants ⁽¹⁾ | 47,500 | 50,000 | 50,900 |
| Internal staff ⁽²⁾ | 6,600 | 7,000 | 6,800 |
| TOTAL | 54,100 | 57,000 | 57,700⁽³⁾ |

(1) Salaried employees performing technical projects on client sites, for which services are billed to clients.

(2) Internal operating employees not billed to clients.

(3) Excluding WORLDGRID (1,100 consultants).

Distribution of employee engineers by geographical area

| | December 2022 | December 2023 | December 2024 | Change over 12 months | |
|---------------------------|---------------|---------------|-----------------------|-----------------------|--------------|
| France | 11,100 | 11,800 | 11,510 | (290) | -2.46% |
| Europe (excluding France) | 20,350 | 21,700 | 21,000 | (700) | -3.23% |
| Asia/India/China | 11,775 | 11,640 | 13,480 ⁽¹⁾ | 1,840 | +15.81% |
| USA/Canada | 2,685 | 2,700 | 2,810 | 110 | +4.07% |
| Africa & Middle East | 1,590 | 2,160 | 2,100 | (60) | -2.78% |
| TOTAL | 47,500 | 50,000 | 50,900 | 900 | +1.8% |

(1) Excluding WORLDGRID (1,100 consultants).

5.1.2 FINANCIAL STRUCTURE

Cash flow

The Group generated an operational gross cash flow margin during 2024 (excluding the impact of IFRS 16) of €370.7 million (8.9% of revenue), down by 2.9% compared to 2023 (€381.6 million or 9.4% of revenue).

After taking into account the tax paid of €110.6 million and the €90.1 million change in working capital requirements, net cash flow generated by the activity was €350.2 million. It represented 8.5% of the revenue (€167.2 million, or 4.1% in 2023).

The amount of capital and intangible assets (CAPEX) amounted to €17.0 million, or 0.4% of revenue.

Net financial investments amounted to €310.1 million, and are mainly related to external growth.

Other cash flows from financing activities, mainly comprising net financial interest paid and the impact of changes in exchange rates, amounted to €7.5 million.

As a result, and after taking into account the dividend payment of €52.1 million, the variation of the Group's net cash position was -€21.5 million in 2024.

The ALTEN group therefore had a net cash position of €275.5 million at the end of 2024 (€297 million at the end of 2023).

Under IFRS, the debts of acquired companies (€1.8 million), changes in cash investments of more than 3 months (-€0.9 million) and changes in financial liabilities (-€14.8 million) constitute resources. As a result, the Group's change in cash and cash equivalents under IFRS is -€35.3 million (-€278.3 million in 2023).

The cash flow tables are included in the consolidated accounts in Chapter 6 of this Document.

Financing structure

Sources of financing and related financial risks are covered in Chapter 6, Note 7 of this Document.

Lending conditions and financing structure

Lending conditions and financing structure are presented in Chapter 6 of this Document.

Financing of accounts receivable

Trade receivables are mainly financed by shareholders' equity or by recourse to the market via the issue of NeuCP.

Financing of investments

See Chapter 6 of this Document.

Liquidity risk

A prudent liquidity management plan involves keeping a sufficient level of liquid assets and having financial resources through appropriate credit facilities. The Group ensures that it always has sufficient liquidity to meet its commitments, in particular to realise investment opportunities.

The Group has:

- centralised cash management when local legislation permits;
- internal procedures to optimise average debt recovery times;
- a syndicated credit line of €350 million, set up until 2029 (hereinafter referred to as "the Syndicated Credit Line");
- a short-term negotiable debt security programme (NeuCP), the amount of which was increased to €500 million in July 2024 as part of an optimisation and diversification of funding sources. The placement agents are BNP Paribas, BRED, CACIB, CIC and Société Générale. The financial documentation of the programme is available on the Banque de France's website;
- cash facilities.

The Syndicated Credit Line requires compliance with the following semi-annual and annual financial ratios as long as the contract remains in force and an advance is in progress: ratio R - "Consolidated net financial debt/Consolidated operating profit on activity". This ratio should generally be less than 3, and exceptionally, less than 3.5.

The Company has performed a specific review of its liquidity risk and considers that it is in a position to meet its future commitments.

Sources of financing

The ALTEN group has, therefore, several sources of financing in order to finance its future investments.

5.1.3 INVESTMENTS

5.1.3.1 Major investments made over the last three financial years

Below are the companies acquired by the ALTEN group during the last 3 financial years:

| 2022 | | 2023 | | 2024 | |
|--------------------|----------------------------|-------------------------------------|-----------------------------|----------------------------------|------------------------------|
| Companies | Country | Companies | Country | Companies | Country |
| CLEVERTASK | Spain | QA CONSULTANTS | Canada/United States | VMO | Vietnam/Japan/Thailand |
| META PM | Australia | SOLWIT | Poland | WOODFORD ENGINEERING CONSULTANCY | UK |
| VOLANSYS | India/United States/Canada | ACCORD GLOBAL TECHNOLOGY SOLUTIONS | India/United States/Germany | PRIMARIS | Poland/Germany |
| METHODS | United Kingdom/Abu Dhabi | AYESA AIR CONTROL | Spain/Germany | WORLDGRID | France/Spain/Germany/Morocco |
| AFOUR TECHNOLOGIES | India/United States | EAST JAPAN TECHNOLOGY INSTITUTE INC | Japan | | |
| CORTAC | United States | | | | |
| ICONEC | Germany/Romania | | | | |
| QUALITANCE | Romania | | | | |

Amount of net disbursements on acquisitions including earn-outs

(In millions of euros)

| | 2022 | 2023 | 2024 |
|--|-------|-------|-------|
| | 181.0 | 221.9 | 314.1 |

5.1.3.2 Major investments made or committed since the end of the financial year

None.

5.1.3.3 Major future investments

No other future investment has given rise to a firm commitment by the Company's management bodies, with the exception of earn-out clauses relating to acquired subsidiaries, whose amounts were duly reflected in the Group's consolidated financial statements. The corresponding debt, estimated at €18.6 million as of 31 December 2024, is included in other current and non-current liabilities.

5.2 CHANGES AND OUTLOOK

ELEMENTS LIABLE TO HAVE A SIGNIFICANT IMPACT ON OUTLOOK

None.

PROFIT FORECASTS AND ESTIMATES

None.

5.3 ANALYSIS OF THE SEPARATE FINANCIAL STATEMENTS

ACTIVITY OF ALTEN SA

In 2024 the Group recorded organic growth of 8%. The main sectors contributing to growth were Defence/Security/ Maritime, Aerospace and Automotive.

2024 KEY EVENTS

The term of the €350 million syndicated credit line established on 11 March 2022 was extended by one year, until 11 March 2029.

EVENTS AFTER YEAR-END

None.

REVENUE TRENDS

ALTEN SA generated revenue of €778.6 million in 2024, up 8.8% compared to the previous year (€715.84 million). 93% of its revenue was generated in France and 7% abroad, within projects carried out on behalf of French clients.

This includes direct invoicing for services rendered by some Group subsidiaries to clients with whom ALTEN SA is a listed supplier, together with related services consisting of fees billed back to subsidiaries, the rebilling of shared services, etc.

Consequently, operating revenue (excluding ongoing management income) from services carried out by ALTEN SA for its clients amounted to €569.9 million in 2024, up +7.9% compared to 2023 (€528.41 million).

Other external purchases and costs amounted to €359.4 million in 2024, compared to €344.33 million as of 31 December 2024, up 4.38%.

Employee benefits expense amounted to €386.5 million, compared to €362.5 million in 2023, an increase of 6.7%.

EARNINGS TRENDS

Operating profit stood at €14.6 million in 2024 (1.88% of ALTEN SA's revenue), compared to €3.4 million in 2023 (0.48% of revenue).

Financial income stood at €38.8 million as of 31 December 2024, compared to €36.4 million as of 31 December 2023. This financial income consists mainly of dividends paid by ALTEN subsidiaries (€44.57 million), interest on current accounts and interest on loans granted to subsidiaries (-€11 million), and provisions for impairment of financial assets (€5.3 million).

Non-recurring income amounted to - €0.55 million, compared to €0.16 million as of 31 December 2023. After taking corporate income tax of -€9.4 million into account, the net income amounted to €62.3 million in 2024, representing 8% of revenue.

In the statement of financial position, financial assets (€300.07 million) mainly consisted of investment securities.

As of 31 December 2024, the Company's net cash position (including financial debts and current accounts) was positive, at €245.7 million (€151.7 million at 31 December 2023).

5.4 OTHER FINANCIAL AND ACCOUNTING INFORMATION

5.4.1 RESULTS OF THE LAST 5 FINANCIAL YEARS

| Financial table <i>(In thousands of euros)</i> | 31/12/2024 | 31/12/2023 | 31/12/2022 | 31/12/2021 | 31/12/2020 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Share capital | 37,030 | 36,878 | 36,305 | 36,098 | 35,953 |
| Number of ordinary shares | 35,266,866 | 35,122,301 | 34,575,385 | 34,377,818 | 34,238,467 |
| Number of Preferred Shares | - | - | 1,141 | 1,665 | 2,244 |
| Maximum number of future shares to be created: | | | | | |
| • by convertible bonds | - | - | - | - | - |
| • by exercising subscription rights | - | - | - | - | - |
| • by issuance of free shares and Preferred Shares | 613,285 | 519,460 | 960,789 | 1,021,172 | 922,041 |
| Revenue (net of tax) | 778,609 | 715,839 | 618,058 | 542,173 | 510,177 |
| EBITDA | 54,049 | 65,535 | 81,297 | 92,250 | 16,206 |
| Income tax | (9,436) | (9,733) | (10,721) | (7,819) | (14,820) |
| Employee profit-sharing | 0 | 0 | 0 | 0 | 0 |
| Depreciation, amortisation and provisions charges | 1,197 | 25,554 | 4 448 | 3,233 | (584) |
| Net earnings | 62,289 | 49,714 | 87,570 | 96,836 | 31,611 |
| Distributed earnings | 52,900 | 52,814 | 51,929 | 44,748 | 33,874 |
| Earnings per share after tax and before depreciation and provisions | 1.80 | 2.14 | 2.66 | 2.91 | 0.91 |
| Earnings per share after tax, depreciation and provisions | 1.77 | 1.42 | 2.53 | 2.82 | 0.92 |
| Dividend per share | 1.50 | 1.50 | 1.50 | 1.30 | 1.00 |
| Dividend allocated to each Preferred Share | - | 0 | 0.75 | 0.65 | 0.50 |
| Average headcount during the financial year | 5,919 | 5,657 | 5,248 | 5,021 | 5,952 |
| Total payroll | 268,898 | 251,867 | 224,776 | 211,330 | 233,137 |
| Total payroll and employee benefits | 117,576 | 110,610 | 95,941 | 89,421 | 91,016 |

5.4.2 PAYMENT TERMS OF SUPPLIERS AND CLIENTS

| Trade payables | | | | | | |
|--|---------------|------------------|-------------------|-------------------|--|-----------------------------------|
| Unpaid invoices received by year-end for which the due date has passed | | | | | | |
| | 0 days | 1-30 days | 31-60 days | 61-90 days | 91 days and over | Total (1 day and over) |
| (A) Late payment instalments | | | | | | |
| Number of invoices concerned | 12,154 | | | | | 2,466 |
| Total amount of invoices concerned (incl. tax) | 51,774,952.47 | 6,323,123.08 | (6,489.32) | 104,626.11 | 97,493.80 | 518,753.67 |
| % of total amount of purchase in financial year (incl. tax) | 11.08% | 1.35% | 0.00% | 0.02% | 0.02% | 1.39% |
| % of revenue of financial year (incl. tax) | | | | | | |
| (B) Invoices excluded from (A) relating to payables and receivables that are disputed or have not been recognised in the accounts | | | | | | |
| Number of invoices excluded | 0 | 0 | 0 | 0 | 0 | 0 |
| Total amount of invoices excluded incl. tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (C) Reference due dates used | | | | | | |
| Due dates for payment used for calculation of payment delays | | | | | Contractual periods: 60 days Legal periods: 60 days | |

| Clients | | | | | | |
|--|----------------|------------------|-------------------|-------------------|--|-----------------------------------|
| Unpaid invoices issued by year-end for which the due date has passed | | | | | | |
| | 0 days | 1-30 days | 31-60 days | 61-90 days | 91 days and over | Total (1 day and over) |
| (A) Late payment instalments | | | | | | |
| Number of invoices concerned | 13,169 | | | | | 3,777 |
| Total amount of invoices concerned (incl. tax) | 174,384,231.82 | 6,246,922.60 | 4,844,848.32 | 1,200,959.58 | 6,804,196.81 | 19,096,927.31 |
| % of total amount of purchase in financial year (incl. tax) | | | | | | |
| % of revenue of financial year (incl. tax) | 18.44% | 0.66% | 0.51% | 0.13% | 0.72% | 2.02% |
| (B) Invoices excluded from (A) relating to payables and receivables that are disputed or have not been recognised in the accounts | | | | | | |
| Number of invoices excluded | 0 | 0 | 0 | 0 | 27 | 27 |
| Total amount of invoices excluded incl. tax | 0.00 | 0.00 | 0.00 | 0.00 | 189,792.17 | 189,792.17 |
| (C) Reference due dates used | | | | | | |
| Due dates for payment used for calculation of payment delays | | | | | Contractual periods: 60 days Legal periods: 60 days | |

The information contained in the tables above only relates to ALTEN.

5.4.3 NON TAX DEDUCTIBLE EXPENSES

The amount of sumptuary expenses and other non-deductible expenses referred to in Article 39-4 of the French General Tax Code amounted to €388,666 for ALTEN SA for the 2024 financial year. The impact of corporation tax on these expenses was €97,167.

5.5 OTHER LEGAL INFORMATION

5.5.1 APPROPRIATION OF NET INCOME

The General Shareholders' Meeting will be asked to approve the Company financial statements for the year ended 31 December 2024, which resulted in a profit of €62,288,595.56.

Source:

- net profit for the financial year: €62,288,595.56;
- other reserves: €420,013,098.23;
- retained earnings: €0.

It should be noted that part of the dividends distributed will be taken from other reserves.

Allocation:

- legal reserve: €15,179.33;
- other reserves: €9,373,117.23;
- dividends (35,266,866 ordinary shares): €52,900,299;

After allocation:

- legal reserve: €3,703,020.93;
- other reserves: €429,386,215.46;
- retained earnings: €0.

5.5.2 LITIGATION AND ONGOING PROCEEDINGS

In connection with its activities, the Group is involved in certain legal proceedings, mainly relating to social, commercial and tax matters. Provisions for risks and expenses are recorded at year-end whenever the Group has an obligation towards a third party that is likely or certain to result in an outflow of resources for the benefit of such third party. Provisions are broken down by type, amount and expected maturity in the Notes to the consolidated financial statements (see Chapter 6, details of consolidated financial statements, Note 8.1). Please also refer to Note 8.2 "Contingent liabilities".

The main ongoing proceedings are set out below:

- The French Competition Authority opened an administrative inquiry into the Engineering and Technology Consulting (ICT) and software publishing sectors at the end of 2018.

As part of this investigation, on 22 November 2023 ALTEN SA received notification from the Competition Authority's investigation departments of a grievance relating to practices implemented on the labour markets in the Engineering and Technology Consulting and IT Services sectors. ALTEN presented its observations on 22 March 2024.

ALTEN, which considers that the grievance it has been notified of is unfounded, is asking to be dismissed from the case. Consequently, the Company did not consider it appropriate to set aside a provision. The College of the Authority heard ALTEN at the session on 15 October 2024. To date, no decision has been issued in this case;

- At the end of 2021, the Romanian Competition Council opened an investigation into suspicions of anti-competitive practices in the labour market concerning the skilled/specialised workforce in the sectors of motor vehicle production and related activities. All ICT players in Romania were visited and property was seized. As of the date of this Document, the investigation is still ongoing and it is not possible to assess the potential consequences of this administrative investigation.
- In the context of two audits of the accounts of a French subsidiary concerning in particular the transfer prices of this company, and an English subsidiary, over the periods 2013-2014 and 2015-2017, the Auditing Department sent adjustments in respect of corporation tax, withholding tax and CVAE totalling €3.4 million. For the 2013-2014 period, the French subsidiary obtained full satisfaction by a judgment of the Administrative Court of Montreuil, handed down on 20 February 2023. As the authority did not appeal, the provision

of €0.8 million was reversed. For the 2015-2017 period, the Audit Department abandoned all increases during the discussion held on 18 July 2023.

- In the context of two accounting audits relating to the same English subsidiary for which the transfer prices were disputed, over the periods 2009-2015 and 2016-2019, the Audit Department considered that the activity of this English subsidiary fell within the scope of a permanent establishment in France. The English subsidiary was subject to an adjustment in terms of corporation tax and additional contributions, a minimum professional tax and CVAE contribution in respect of its presumed income, for a total amount of €65.4 million (duties, penalties of 80% and late payment interest included). The English subsidiary disputes these adjustments. It had also paid in full and in good time all taxes to which it was subject in the United Kingdom for the periods 2009-2015 and 2016-2019.

For the period 2009-2015, the English subsidiary's claim before the Montreuil Administrative Court was rejected in its entirety by a decision dated 20 February 2023. The Court did not wish to rule on the consequences arising from the settlement by the British company of the corporate income tax paid in the United Kingdom on the same tax base, resulting in double taxation in France and the United Kingdom. On 29 March 2024, the English subsidiary appealed against this decision to the Paris Administrative Court of Appeal, insisting on the rules governing the territoriality of tax in France. However, on 11 December 2024, the Paris Administrative Court of Appeal ruled against the company and did not uphold its claims. The latter therefore lodged an appeal with the Council of State by means of a summary request registered on 6 February 2025. A supplementary memorandum is currently being drafted and must be presented to the Council of State by 6 May 2025 at the latest. In addition, the English subsidiary continues to monitor exchanges between the French and UK authorities as part of the amicable procedure for resolving double taxation. At the end of 2024, the legal representative of the English subsidiary was interviewed by ONAF (Office national anti-fraude) regarding the legal aspects of the case.

For the 2016-2019 period, the department has not yet responded to the English company's observations dated 25 August 2022. After thoroughly reviewing the arguments of the French tax authority with its special advisors, considering that the position of the Audit Department is questionable, in view of the factual and legal elements that may be relied

upon, the English company considers that it has legitimate grounds on which to continue the litigation procedure, and a serious chance of success. In addition, at this stage, the Company does not have sufficient information to assess and recognise a specific provision corresponding to a reliable estimate of the potential residual risk of adjustment or the consequences of the double taxation settlement procedure. As a result, no provision has been made in the financial statements in connection with these tax audits.

Other than as mentioned above and for a period covering the last 12 months prior to the creation of this document, there are no other legal, administrative or arbitration procedures, including all procedures ongoing or threatened, of which the Company is aware, likely to result or which have resulted in a material impact on the financial position or profitability of the issuer and/or the Group.

5

COMMENTS ON THE FINANCIAL YEAR

OTHER LEGAL INFORMATION

6

FINANCIAL STATEMENTS

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6.1 CONSOLIDATED FINANCIAL STATEMENTS

6.1.1 CONSOLIDATED INCOME STATEMENT

| <i>(In thousands of euros)</i> | Notes | 2024 | 2023 |
|--|------------|------------------|------------------|
| REVENUE | 4.2 | 4,143,287 | 4,068,797 |
| Purchases consumed | 4.4.1 | (437,185) | (449,107) |
| Employee benefits expense | 4.3.1 | (2,937,932) | (2,823,809) |
| External charges | 4.4.2 | (273,862) | (303,406) |
| Other taxes and levies | | (16,741) | (12,605) |
| Depreciation and amortisation charges | | (94,460) | (92,040) |
| Other operating expenses | 4.4.3 | (15,619) | (11,058) |
| Other operating income | 4.4.3 | 9,056 | 6,047 |
| OPERATING PROFIT ON ACTIVITY | | 376,544 | 382,818 |
| Share-based payments | 4.3.3 | (20,261) | (32,282) |
| PROFIT FROM ORDINARY ACTIVITIES | | 356,283 | 350,536 |
| Other operating expenses | 4.4.4 | (34,636) | (40,761) |
| Other operating income | 4.4.4 | 2,554 | 10,125 |
| Proceeds from disposal | 2.2 | (3,193) | (0) |
| Impairment of goodwill | 5.1 | 43,989 | (0) |
| OPERATING PROFIT | | 277,019 | 319,900 |
| Net borrowing costs | 7.3 | 2,397 | 1,952 |
| Other financial expenses | 7.3 | (41,696) | (46,013) |
| Other financial income | 7.3 | 42,637 | 44,213 |
| Income tax expense | 9.1 | (93,968) | (86,920) |
| EARNING OF CONSOLIDATED ENTITIES | | 186,389 | 233,131 |
| Earnings from associates | 5.4 | 30 | 75 |
| NET OVERALL EARNINGS | | 186,419 | 233,205 |
| NON-CONTROLLING INTERESTS | | 0 | 0 |
| (ATTRIBUTABLE TO) OWNERS OF THE PARENT | | 186,419 | 233,205 |
| Earnings per share in euros ((attributable to) owners of the parent) | 6.2 | 5.37 | 6.80 |
| Diluted earnings per share in euros ((attributable to) owners of the parent) | 6.2 | 5.32 | 6.74 |

6.1.2 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| <i>(In thousands of euros)</i> | Notes | 2024 | 2023 |
|--|-------|----------------|-----------------|
| Net income, (attributable to) owners of the parent | | 186,419 | 233,205 |
| Net income, non-controlling interests | | 0 | (0) |
| CONSOLIDATED NET INCOME | | 186,419 | 233,205 |
| Translation differences | | 23,195 | (14,736) |
| ITEMS THAT MAY BE RECLASSIFIED TO INCOME | | 23,195 | (14,736) |
| Revaluation of equity instruments held (net of corporate income tax) | 5.5 | (3,600) | 3,700 |
| Actuarial differences on employee benefits (net of corporate income tax) | 4.3.2 | (133) | (1,040) |
| ITEMS THAT MAY NOT BE RECLASSIFIED TO INCOME | | (3,733) | 2,660 |
| TOTAL INCOME FOR THE PERIOD | | 205,882 | 221,129 |
| Including: | | | |
| • (Attributable to) owners of the parent | | 205,882 | 221,129 |
| • Non-controlling interests | | 0 | 0 |

6.1.3 STATEMENT OF FINANCIAL POSITION

| ASSETS <i>(In thousands of euros)</i> | Notes | 31/12/2024 | 31/12/2023 |
|---|---------|------------------|------------------|
| Goodwill | 5.1 | 1,392,108 | 1,132,806 |
| Rights of use | 5.2 | 253,998 | 238,600 |
| Intangible assets | 5.3 | 7,461 | 6,956 |
| Property, plant and equipment | 5.3 | 52,460 | 54,174 |
| Interests in associates | 5.4 | 1,191 | 1,238 |
| Non-current financial assets | 5.5 | 125,922 | 43,141 |
| Deferred tax assets | 9.2 | 25,078 | 18,711 |
| NON-CURRENT ASSETS | | 1,858,218 | 1,495,627 |
| Clients | 4.2 | 1,063,565 | 1,044,287 |
| Client contract assets | 4.2 | 250,035 | 278,833 |
| Other current assets | 4.2/5.5 | 150,071 | 225,203 |
| Current tax assets | | 32,694 | 44,373 |
| Cash and cash equivalents | 7.1 | 288,098 | 323,402 |
| CURRENT ASSETS | | 1,784,463 | 1,916,098 |
| TOTAL ASSETS | | 3,642,681 | 3,411,725 |

| LIABILITIES <i>(In thousands of euros)</i> | Notes | 31/12/2024 | 31/12/2023 |
|--|-------|------------------|------------------|
| Share capital | | 37,030 | 36,878 |
| Additional paid-in capital | | 60,250 | 60,250 |
| Consolidated reserves | | 1,925,650 | 1,706,803 |
| Consolidated earnings | | 186,419 | 233,205 |
| Equity [(attributable to) owners of the parent] | | 2,209,350 | 2,037,137 |
| Non-controlling interests | | (0) | (1) |
| TOTAL EQUITY | | 2,209,350 | 2,037,136 |
| Post-employment benefits | 4.3.2 | 32,961 | 22,484 |
| Non-current provisions | 8.1 | 10,008 | 10,454 |
| Non-current financial liabilities | 7.2 | 9,190 | 8,675 |
| Non-current lease debt | 5.2 | 200,466 | 189,378 |
| Other non-current liabilities | 4.2 | 4,263 | 4,332 |
| Deferred tax liabilities | 9.2 | 3,038 | 1,264 |
| NON-CURRENT LIABILITIES | | 259,926 | 236,588 |
| Current provisions | 8.1 | 11,019 | 7,247 |
| Current financial liabilities | 7.2 | 90,605 | 104,226 |
| Current lease debt | 5.2 | 70,624 | 66,081 |
| Trade payables | 4.2 | 174,118 | 160,744 |
| Other current liabilities | 4.2 | 547,251 | 553,277 |
| Client contract liabilities | 4.2 | 246,323 | 209,770 |
| Current tax liabilities | | 33,464 | 36,656 |
| CURRENT LIABILITIES | | 1,173,405 | 1,138,001 |
| TOTAL LIABILITIES | | 3,642,681 | 3,411,725 |

6.1.4 STATEMENT OF CONSOLIDATED CASH FLOW

| <i>(In thousands of euros)</i> | Notes | 2024 | 2023 |
|---|-------|------------------|------------------|
| Consolidated net income | | 186,419 | 233,205 |
| Earnings from associates | 5.4 | (30) | (75) |
| Depreciation, provisions and other calculated expenses | 10.3 | 148,712 | 103,947 |
| Share-based payments | 4.3.3 | 20,261 | 32,282 |
| Income tax expense | 9.1 | 93,968 | 86,920 |
| Capital gains or losses from disposals | 10.3 | 2,068 | 343 |
| Net borrowing costs | 7.3 | (2,397) | (1,952) |
| Financial cost on update and provisions | | 421 | 1,191 |
| Gross cash flow before borrowing costs and tax | | 449,422 | 455,863 |
| Taxes paid | 10.3 | (110,587) | (123,654) |
| Change in working capital requirements | 4.2 | 91,562 | (91,088) |
| NET CASH FLOW FROM OPERATING ACTIVITIES | | 430,397 | 241,121 |
| Acquisitions of property, plant and equipment and intangible assets | | (17,603) | (20,933) |
| Acquisitions of financial assets | | (11,882) | (96,272) |
| Impact of changes in scope and earn-outs | 10.3 | (311,266) | (223,039) |
| Disposals of property, plant and equipment and intangible assets | | 648 | 352 |
| Disposals of financial assets | | 14,038 | 19,639 |
| NET CASH FLOW FROM INVESTING ACTIVITIES | | (326,065) | (320,253) |
| Net financial interest paid | | 2,249 | 1,639 |
| Dividends paid to shareholders | | (52,110) | (51,421) |
| Capital increase | | 0 | (0) |
| Acquisitions and disposals of treasury shares | | (636) | 683 |
| Change in non-current financial liabilities | 7.2 | (1,270) | (1,645) |
| Change in current financial liabilities | 7.2 | (13,830) | (71,912) |
| Change in lease debt | 5.2 | (75,802) | (70,007) |
| NET CASH FLOW FROM FINANCING TRANSACTIONS | | (141,400) | (192,663) |
| CHANGE IN CASH POSITION | | (37,068) | (271,794) |
| Impact of exchange rate variations | | 1,764 | (6,539) |
| Cash at beginning of period | | 323,402 | 601,735 |
| CASH AT END PERIOD | 7.1 | 288,098 | 323,402 |

6.1.5 CHANGE IN CONSOLIDATED EQUITY

Change in consolidated equity, (attributable to) owners of the parent

| <i>(In thousands of euros)</i> | Number of shares in circulation | Number of shares issued | Capital | Additional paid-in capital | Reserves | Treasury shares | Translation reserves | Earnings | Equity |
|---------------------------------------|---------------------------------|-------------------------|---------------|----------------------------|------------------|-----------------|----------------------|------------------|------------------|
| AT 31 DECEMBER 2022 | 34,108,474 | 34,576,526 | 36,306 | 60,250 | 1,299,538 | (9,663) | (5,096) | 457,567 | 1,838,901 |
| 2022 allocation of earnings | | | | | 457,567 | | | (457,567) | (0) |
| Capital increase ⁽¹⁾ | 545,775 | 545,775 | 573 | | (573) | | | | (0) |
| Dividends paid to shareholders | | | | | (51,421) | | | | (51,421) |
| Other changes ⁽²⁾ | | | | | (532) | | | | (532) |
| Treasury shares | 6,059 | | | | | 683 | | | 683 |
| Share-based payments | | | | | 28,376 | | | | 28,376 |
| Transactions with shareholders | 551,834 | 545,775 | 573 | (0) | 433,417 | 683 | (0) | (457,567) | (22,894) |
| Total income for the period | | | | | 2,660 | | (14,736) | 233,205 | 221,129 |
| AT 31 DECEMBER 2023 | 34,660,308 | 35,122,301 | 36,879 | 60,250 | 1,735,615 | (8,980) | (19,832) | 233,205 | 2,037,137 |
| 2023 allocation of earnings | | | | | 233,205 | | | (233,205) | (0) |
| Capital increase ⁽¹⁾ | 144,565 | 144,565 | 152 | | (152) | | | | (0) |
| Dividends paid to shareholders | | | | | (52,107) | | | | (52,107) |
| Other changes ⁽²⁾ | | | | | (111) | | | | (111) |
| Treasury shares | (9,672) | | | | | (636) | | | (636) |
| Share-based payments | | | | | 19,186 | | | | 19,186 |
| Transactions with shareholders | 134,893 | 144,565 | 152 | (0) | 200,021 | (636) | (0) | (233,205) | (33,669) |
| Total income for the period | | | | | (3,733) | | 23,195 | 186,419 | 205,882 |
| AT 31 DECEMBER 2024 | 34,795,201 | 35,266,866 | 37,031 | 60,250 | 1,931,903 | (9,616) | 3,363 | 186,419 | 2,209,350 |

(1) Issues of shares linked to Free Share plans.

(2) Transactions on minority interests.

Change in equity, non-controlling interests

| <i>(In thousands of euros)</i> | Reserves | Translation reserves | Earnings | Equity |
|--------------------------------|--------------|----------------------|-------------|--------------|
| AT 31 DECEMBER 2022 | (238) | (3) | (42) | (283) |
| 2022 allocation of earnings | (42) | | 42 | (0) |
| Change in scope | 282 | | | 282 |
| Capital increase | | | | (0) |
| Total income for the period | | 0 | (0) | 0 |
| AT 31 DECEMBER 2023 | 2 | (3) | (0) | 0 |
| 2023 allocation of earnings | 0 | | (0) | (0) |
| Change in scope | (0) | | | 1 |
| Capital increase | | | | (0) |
| Total income for the period | | (0) | 0 | 0 |
| AT 31 DECEMBER 2024 | 2 | (2) | 0 | 0 |

6.1.6 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

| | | | | | |
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NOTE 1 ACCOUNTING PRINCIPLES

ALTEN SA is a French public limited company (*Société Anonyme*) with a Board of Directors under French law, having its registered office located at 40, avenue André Morizet, Boulogne-Billancourt (92100).

ALTEN SA's consolidated financial statements include:

- the financial statements for ALTEN SA;
- the financial statements for companies controlled by ALTEN SA and fully consolidated either directly or indirectly;
- interests in associates and joint ventures, consolidated using the equity-accounted method.

The economic unit is referred to as the "ALTEN Group".

The ALTEN Group is the European leader in the Engineering and Technology Consulting (ETC) market. ALTEN carries out design and research projects for the Technical and Information Systems Divisions of major clients in the industrial, telecommunications and service sectors.

The consolidated financial statements presented in this Document were approved by the Board of Directors on 24 April 2025 and will be submitted for the approval of the General Meeting of 12 June 2025. They are presented in thousands of euros, unless otherwise indicated.

ALTEN SA's consolidated financial statements included in this Document are published on the internet space dedicated to users of financial statements: <http://www.alten.com/fr/investisseurs>.

1.1 Applicable accounting standards

In accordance with European Regulation No. 1606/2002 of 19 July 2002, the ALTEN group's consolidated financial statements at 31 December 2024 were prepared in compliance with international accounting standards as published by the IASB and approved by the European Union on the date these financial statements were prepared. These international standards include IAS (International Accounting Standards), IFRS (International Financial Reporting Standards) and interpretations (SIC and IFRIC).

The accounting principles and rules used to prepare the consolidated financial statements for the year ended 31 December 2024 are identical to those used for the financial year ended 31 December 2023, with the exception of the new standards, amendments, and interpretations mandatory as of 1 January 2024, applied by the Group, which did not have a significant impact.

Moreover, the Group did not apply in advance the latest standards, amendments or interpretations published by the IASB and adopted at European level but whose application was not mandatory on 1 January 2024. The impact of their application on the consolidated financial statements is currently being analysed, in particular that of IFRS 18 "Presentation of Financial Statements and Disclosures", which will come into force on 1 January 2027 (subject to adoption by the European Union).

1.2 Use of estimates and judgements

The preparation of financial statements in accordance with IFRS standards requires that certain estimates and assumptions be made which may affect the amounts shown in these financial statements. These estimates and assessments are continuously made on the basis of past experience and other factors considered reasonable.

The main estimates made by Management when the consolidated financial statements are drawn up relate to the recognition of revenue in fixed-price contracts in the context of the percentage of completion method, the determining of provisions for loss-making contracts and the agent/principal analysis (Note 4.2), the assessment of the recoverable value of the assets in cash-generating units including goodwill and earn-outs (Note 5.1), lease liabilities (Note 5.2), equity instruments held (Note 5.5), deferred taxes (Note 9.2), employee benefits (Note 4.3.2) and provisions (Note 8), share-based payments (Note 4.3.3) and research tax credits.

Management revises these estimates if the circumstances on which they were based change, or in the light of new information or experience. As a result, the estimates applied at 31 December 2024 could be substantively modified at a later stage.

Furthermore, in an uncertain economic environment, the estimates, judgements and assumptions made by the Group in preparing the consolidated financial statements during this period relate more specifically to:

- the assessment of the recoverable value of Cash-Generating Units, and in particular goodwill (Note 5.1);
- and prospects for the use of deferred tax assets (Note 9.2).

Consideration of climate change risks

The Group's current exposure to the consequences of climate change is currently limited, and its impact on the 2024 financial statements is therefore not material.

However, to the best of its knowledge, the Group takes climate risks into account in its closing assumptions and incorporates their potential impact in its financial statements. In particular, the effects have been incorporated into the Group's business plans, on the basis of which the annual impairment tests are carried out (see Note 5.1).

Please also refer to Chapter 4.4 of the Universal registration document on the Group's climate-related commitments.

NOTE 2 KEY EVENTS AND EVENTS AFTER THE REPORTING PERIOD

2.1 Acquisitions during the financial year

The following acquisitions were consolidated in 2024:

VMO

(revenue: €20 million; 950 consultants)

On 25 April 2024, ALTEN Europe acquired a Vietnamese group of companies specialising in the development of software products.

WEC

(revenue: €3.5 million; 35 consultants)

On 26 April 2024, ALTEN LTD acquired the British aeronautics company WOODFORD ENGINEERING CONSULTANCY LIMITED (WEC).

PRIMARIS

(revenue: €18 million; 250 consultants)

On 6 June 2024, ALTEN EUROPE acquired PRIMARIS in Poland, specialised in IT services.

WORLDGRID

(revenue: €170 million; 1,100 employees)

At the end of November 2024, ALTEN finalised the acquisition of WORLDGRID, which specialises in Energy and Utilities solutions in France, Germany and Spain, in particular in nuclear.

The revenues of the acquired companies, indicated above, are the latest known corporate figures presented on an annual basis.

In addition to this operational information, the table below presents the total cost of the business combination and the recognised assets and liabilities associated with these acquisitions. In accordance with accounting principles, the allocation of the acquisition price (in particular for Worldgrid) is in progress and will be finalised within twelve months of the acquisition date.

(In millions of euros)

| | |
|---|---------------|
| Cost of business combination (1) | 327.9 |
| Rights of use | 48.6 |
| Intangible assets | 0.8 |
| Property, plant and equipment | 0.5 |
| Non-current financial assets | 2.1 |
| Deferred tax assets | 2.7 |
| NON-CURRENT ASSETS | 54.8 |
| Clients | 60.6 |
| Client contract assets | 5.2 |
| Other current assets | 5.2 |
| Current tax assets | 0.2 |
| Cash and cash equivalents | 45.4 |
| CURRENT ASSETS | 116.7 |
| Post-employment benefits | (8.0) |
| Non-current financial liabilities | (0.1) |
| Non-current lease debt | (43.0) |
| Deferred tax liabilities | (2.2) |
| Other non-current liabilities | 0.0 |
| NON-CURRENT LIABILITIES | (53.3) |
| Current provisions | (0.3) |
| Current financial liabilities | (0.0) |
| Current lease debt | (5.6) |
| Trade payables | (25.2) |
| Other current liabilities | (29.3) |
| Client contract liabilities | (27.3) |
| Current tax liabilities | (3.5) |
| CURRENT LIABILITIES | (90.9) |
| TOTAL NET ASSETS (2) | 27.2 |
| Goodwill = (1) - (2) | 300.7 |

2.2 Other key events

During the first half of the year, and for the financial year ended on 31 December 2023, €52.1 million of dividends were paid to ALTEN SA shareholders.

At the end of the year, ALTEN sold a group of companies in Asia

(2024 revenue: €8.9 million and 230 consultants), which generated a capital loss of €3.2 million.

2.3 Events after the reporting period

No significant event has occurred after the reporting period.

NOTE 3 SCOPE OF CONSOLIDATION

Consolidation principles

The **full consolidation method** is used for the consolidation of the financial statements of the companies in which ALTEN SA exercises direct or indirect control. Control of a company exists when the Group:

- holds power over the company;
- is exposed or entitled to variable yields by virtue of its links with the company;
- has the capacity to exercise its power over the company's activities considered to be relevant in such a way as to influence the amount of yield it obtains.

All the transactions between the consolidated subsidiaries are eliminated, as are the Group's internal results. The results of the subsidiaries acquired are consolidated from the date on which the control is exercised.

The ALTEN group exercises notable influence in certain entities, which is characterised by the power to participate in decisions on the company's financial and operational policies without controlling or jointly controlling these policies. Investments in these entities, known as associates, are recognised using the **equity-accounted** method and are presented separately under "Interests in associates". Goodwill relating to the acquisition of associates is included in the value of "Interests in associates".

Profit from these investments attributable to owners of the parent is recognised separately in the income statement. The investment is initially entered at the cost price, and then after the acquisition, the book value is:

- increased or decreased to account for the share of income of the associate;
- reduced by the dividends paid to the Group by the associate.

Business combinations

Business combinations are entered according to the acquisition method:

- the cost of an acquisition is measured at the fair value of the consideration transferred, including any earn out as of the date of the takeover;
- if the Group owes conditional payments to the transferring party and earn-outs in particular, these are included in the costs of the business combination. These debts are valued at their fair value based on non-measurable data (level 3). Any change in the fair value of these debts after the allocation period (one-year period as from the date of acquisition) is reported in earnings;
- the goodwill recognised under assets in the statement of financial position corresponds to the difference between the consideration transferred and the fair value of the identifiable assets acquired and liabilities assumed as of the takeover date;

- the adjustments to the fair value of identifiable assets acquired and of liabilities assumed, recorded on a provisional basis (due to audit processes and additional reviews still in progress at the reporting date), are recognised as retrospective goodwill adjustments if they take place during a 12-month allocation period, and if they are the result of existing factors and circumstances at the date of acquisition. Beyond this period, the effects are recognised directly through profit or loss.

Goodwill is allocated to Cash-Generating Units (CGU) or to groups of Cash-Generating Units that can benefit from business combinations that led to goodwill.

In the absence of a change of control, the variation in transactions relating to non-controlling interests is recognised under shareholders' equity.

Translation methods

The items included in the financial statements of each of the Group's entities are valued according to the currency of the main economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in euros, the parent company's functional currency.

The financial statements of companies whose currency is not the euro are converted according to the following principles:

- statement of financial position items (with the exception of equity) are translated at closing rates;
- equity is translated at the historical rate;
- the income statement is translated using the average rate for the period. This average rate is an approximation of the rate on the transaction date, provided that there are no major fluctuations;
- translation differences are recognised in other comprehensive income under "translation differences".

Transactions made by a company in a currency other than its functional currency are converted at the exchange rate in force at the time of the transaction. Monetary assets and liabilities expressed in foreign currencies are converted at the closing price. Non-monetary assets and liabilities expressed in foreign currencies are recognised at the historic price applicable on the date of the transaction. Exchange differences resulting from the conversion of transactions in foreign currencies are included in the income statement.

Certain loans and borrowings denominated in foreign currencies are considered to be net investments in a subsidiary whose functional currency is not the euro when the repayment is not reasonably likely in the foreseeable future. The exchange differences regarding these loans and borrowings are recognised in other comprehensive income, under translation differences.

3.1 List of companies in the scope of consolidation

The two tables show the scope of consolidation respectively for France and International. The main changes compared to the previous financial year relate to the acquisitions and disposal made during the period, but also the rationalisation and simplification of the Group's organisation chart, carried out mainly by means of mergers. Certain companies that no longer have any operating activities, or significant assets and liabilities, have been liquidated or are in the process of being liquidated, have been removed from the scope of consolidation. A number of recently created companies have also been included in the scope of consolidation.

France

| Company name | SIRET No. | 31/12/2024 | | | 31/12/2023 | | |
|-----------------------------|----------------|-------------------------|---------------|-----------|-------------------------|---------------|-----------|
| | | Basis of consolidation* | % interest | % control | Basis of consolidation* | % interest | % control |
| ALTEN SA | 34860741700055 | FC | Consolidating | | FC | Consolidating | |
| ALTEN SIR | 40035788500021 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN SUD-OUEST | 40419144700048 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| MI-GSO | 38054561600050 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN CASH MANAGEMENT | 48011617700019 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN EUROPE | 48016830100012 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ATEXIS FRANCE | 43904555000019 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AVENIR CONSEIL | 40246017400038 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY | 49304667600018 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| HPTI | 49967035400012 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| LINCOLN | 37934230600063 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL | 75210813400020 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL DEVELOPMENT | 80405155500014 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN LIFE SCIENCES HOLDING | 80863080000015 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN TECHNOLOGIES | 80863082600010 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| HUBSAN | 80946486000018 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CADUCEUM | 79934031000033 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EQUITECH | 82443936800013 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALT 11 | 88983833000013 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| UNIWARE GLOBAL SERVICES | 52762706100023 | - | - | - | FC | 100.00 | 100.00 |
| ALTENWARE | 82451104200015 | - | - | - | FC | 100.00 | 100.00 |
| FINAXIUM | 53255205600055 | - | - | - | FC | 100.00 | 100.00 |
| NEXEO CONSULTING HOLDING | 48077850500044 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PMO ANALYTICS | 90835635500028 | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL CRO | 88474172900013 | - | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| M-PULSE | 90835641300025 | FC | 100.00 | 100.00 | - | - | - |
| ALT 08 | 82443943400013 | FC | 100.00 | 100.00 | - | - | - |
| WORLDGRID FRANCE SAS | 51770336900028 | FC | 100.00 | 100.00 | - | - | - |
| ALIA UTILITIES | 75397508500048 | FC | 100.00 | 100.00 | - | - | - |
| SOFT-INNOVATION | 83428277400035 | FC | 100.00 | 100.00 | - | - | - |

* FC = Full Consolidation/EM = Equity-accounted Method.

International

| Company name | Country of operation | 31/12/2024 | | | 31/12/2023 | | |
|---|----------------------|-------------------------|------------|-----------|-------------------------|------------|-----------|
| | | Basis of consolidation* | % interest | % control | Basis of consolidation* | % interest | % control |
| MI-GSO GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ACCORD GLOBAL TECHNOLOGY SOLUTIONS GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN TECHNOLOGY GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ATEXIS GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AYESA AIR CONTROL GMBH | Germany | - | - | - | FC | 100.00 | 100.00 |
| BEONE GROUP GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| BEONE STUTTGART | Germany | EM | 59.00 | 59.00 | EM | 59.00 | 59.00 |
| ALTEN CONSULTING SERVICES | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EEINS GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ICONEC GMBH | Germany | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EXPOND GMBH | Germany | - | - | - | FC | 100.00 | 100.00 |
| ENERGY4U | Germany | FC | 100.00 | 100.00 | - | - | - |
| CLEVERTASK ANDORRA, SLU | Andorra | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PROGRAM PLANNING PROFESSIONALS PTY LTD | Australia | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| QUICK RELEASE AUSTRALIA PTY | Australia | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| META CONSULTING GROUP PTY LTD | Australia | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| META PM PTY LTD | Australia | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| META PM LEARNING PTY LTD | Australia | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN AUSTRIA SUD | Austria | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY AZERBAIDJAN | Azerbaijan | - | - | - | FC | 100.00 | 100.00 |
| ALTEN BELGIUM | Belgium | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL SPRL | Belgium | - | - | - | FC | 100.00 | 100.00 |
| ANOTECH ENERGY BELGIUM | Belgium | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| NEXEO BELGIUM | Belgium | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN CANADA | Canada | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PROGRAM PLANNING PROFESSIONALS CANADA | Canada | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PROEX | Canada | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| QA CONSULTANTS INC. | Canada | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| VOLANSYS CANADA INC. | Canada | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN CHINA | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| NUO DAI BUSINESS CONSULTING | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| BEIJING LZT INFO TECHNOLOGY | China | - | - | - | FC | 100.00 | 100.00 |
| DALIAN LZT INFO TECHNOLOGY | China | - | - | - | FC | 100.00 | 100.00 |
| JINAN LZT INFO TECHNOLOGY | China | - | - | - | FC | 100.00 | 100.00 |
| AP AUTOMOTIVE ENGINEERING | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CINET COMMUNICATIONS BEIJING CO LTD | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CINET TECHNOLOGIES BEIJING CO LTD | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CINET TECHNOLOGIES CHENGDU CO LTD | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CINET TECHNOLOGIES NANJING CO LTD | China | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY CONGO | Congo | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |

| Company name | Country of operation | 31/12/2024 | | | 31/12/2023 | | |
|---|----------------------|-------------------------|------------|-----------|-------------------------|------------|-----------|
| | | Basis of consolidation* | % interest | % control | Basis of consolidation* | % interest | % control |
| ALTEN KOREA | South Korea | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL DENMARK A/S | Denmark | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN DANMARK | Denmark | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY DOHA | Qatar | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SDG MIDDLE EAST FOR CONSULTING | Egypt | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SDG GULF FZ | United Arab Emirates | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN SPAIN | Spain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AYESA AIR CONTROL INGENIERIA AERONAUTICA SL | Spain | - | - | - | FC | 100.00 | 100.00 |
| ATEXIS SPAIN | Spain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| MI-GSO EMP SPAIN | Spain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AVENIR CONSEIL FORMATION SPAIN | Spain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| OPTIMISSA SERVICIOS PROFESIONALES | Spain | - | - | - | FC | 100.00 | 100.00 |
| SDG CONSULTING ESPAÑA | Spain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ADC SPAIN | Spain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CLEVERTASK SOLUTIONS SL | Spain | - | - | - | FC | 100.00 | 100.00 |
| ATOS WORLDGRID | Spain | FC | 100.00 | 100.00 | - | - | - |
| ACCORD GLOBAL TECHNOLOGY SOLUTIONS INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN USA | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY USA | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN TECHNOLOGY USA | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| X-DIN INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CORTAC GROUP LLC | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CALSOFT LABS INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PROGRAM PLANNING PROFESSIONALS INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PVR TECHNOLOGIES INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| QA CONSULTANTS USA INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| STATMINDS LLC | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| QUICK RELEASE INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SDG CONSULTING US | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL US INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CIENET INTERNATIONAL LLC | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CIENET TECHNOLOGIES LLC | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| VOLANSYS LLC | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AFOUR TECHNOLOGIES INC. | United States | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN FINLAND OY | Finland | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY GLOBAL SOLUTION | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PROGRAM PLANNING PROFESSIONALS LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CALSOFT LABS UK PRIVATE LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| OPTIMISSA LTD | Great Britain | - | - | - | FC | 100.00 | 100.00 |
| QUITE REFRESHING LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| QUICK RELEASE AUTOMOTIVE LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SDG CONSULTING UK & IRELAND | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |



| Company name | Country of operation | 31/12/2024 | | | 31/12/2023 | | |
|---|----------------------|-------------------------|------------|-----------|-------------------------|------------|-----------|
| | | Basis of consolidation* | % interest | % control | Basis of consolidation* | % interest | % control |
| CM01 LTD (formerly CPRIME UK) | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL GROUP UK LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL UK LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL TECH UK LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| METHODS HOLDING LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| METHODS BUSINESS AND DIGITAL TECHNOLOGY LTD | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| METHODS CONSULTING (ANALYTICS) LIMITED | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| METHODS ANALYTICS LIMITED | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| COREAZURE LIMITED | Great Britain | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SESAME GROUP LIMITED | Hong Kong | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY HONG KONG | Hong Kong | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ACCORD GLOBAL TECHNOLOGY SOLUTIONS PVT LTD | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN INDIA PRIVATE LTD | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN CALSOFT LABS INDIA | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CRESTTEK ENGINEERING SOLUTIONS PRIVATE LTD | India | FC | 99.98 | 99.98 | FC | 99.98 | 99.98 |
| WAFER SPACE SEMICONDUCTORS TECHNOLOGIES PVT | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EXPERT GLOBAL SOLUTIONS PRIVATE LTD | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| VOLANSYS TECHNOLOGIES PRIVATE LTD | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AFOUR TECHNOLOGIES PRIVATE LTD | India | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN JAPAN CO LTD | Japan | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EAST JAPAN TECHNOLOGY INSTITUTE | Japan | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| RITATSU SOFT | Japan | - | - | - | FC | 100.00 | 100.00 |
| NIHON RITATSU | Japan | - | - | - | FC | 100.00 | 100.00 |
| VMO JAPAN | Japan | FC | 100.00 | 100.00 | - | - | - |
| ALTEN ITALIA | Italy | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SDG GROUP SRL | Italy | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SDG ITALIA CONSULTING | Italy | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| MI-GSO ITALIA | Italy | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN LUXEMBOURG | Luxembourg | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN DELIVERY CENTER MAROC | Morocco | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SOFT INNOVATION AFRICA | Morocco | FC | 100.00 | 100.00 | - | - | - |
| OPTIMISSA CAPITAL MARKETS CONSULTING | Mexico | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN INGENIERIA MEXICO | Mexico | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN NEDERLAND | The Netherlands | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ORION ENGINEERING BV | The Netherlands | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY NETHERLANDS | The Netherlands | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN POLSKA SP ZOO | Poland | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN ENGINEERING FACTORY SP ZOO | Poland | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| SOLWIT | Poland | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PRIMARIS SERVICES SP ZOO | Poland | FC | 100.00 | 100.00 | - | - | - |
| TECHALTEN PORTUGAL | Portugal | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| OPTIMISSA PORTUGAL UNIPessoal | Portugal | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |

| Company name | Country of operation | 31/12/2024 | | | 31/12/2023 | | |
|--|----------------------|-------------------------|------------|-----------|-------------------------|------------|-----------|
| | | Basis of consolidation* | % interest | % control | Basis of consolidation* | % interest | % control |
| SDG PT STRATEGY DECISION GOVERNANCE | Portugal | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| MI-GSO LDA | Portugal | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| IT SECTOR | Portugal | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTN SERVICE CENTER | Portugal | FC | 100.00 | 100.00 | - | - | - |
| ALTEN SI TECHNO ROMANIA | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN DELIVERY CENTER IASI SRL | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EEINS EXPERTS SRL | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| EEINS TIMISOARA SRL | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL CRO SRL | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ICONEC SERVICES SRL | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| MI-GSO PMO SRL | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| QUALITANCE QBS SA | Romania | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| PROGRAM PLANNING PROFESSIONALS PTE LTD | Singapore | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ANOTECH ENERGY SINGAPORE | Singapore | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN CALSOFT LABS SINGAPORE | Singapore | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL SRO | Czech Rep. | - | - | - | FC | 100.00 | 100.00 |
| ALTEN SVERIGE AB | Sweden | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CHIEF CONSULTING AB | Sweden | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| AIXIAL SVERIGE AB | Sweden | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| ALTEN SWITZERLAND SARL AG | Switzerland | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CINET TECHNOLOGIES CO LTD TAIWAN | Taiwan | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| TRUETEL COMMUNICATIONS TAIWAN INC. | Taiwan | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| CPRIME UKRAINE | Ukraine | FC | 100.00 | 100.00 | FC | 100.00 | 100.00 |
| VMO HOLDINGS TECH JSC | Vietnam | FC | 100.00 | 100.00 | - | - | - |
| TELESENSE | Vietnam | FC | 100.00 | 100.00 | - | - | - |

* FC = Full Consolidation/EM = Equity-accounted Method.

3.2 Commitments relating to the scope of consolidation

| <i>(In thousands of euros)</i> | 31/12/2024 | 31/12/2023 |
|---|-------------------|-------------------|
| Bank guarantees given | | |
| Alten SA | 10,614 | 7,413 |
| Alten Europe | 10,247 | 0 |
| Alten Spain | 5,413 | 5,478 |
| Alten Italia | 4,742 | 1,435 |
| Iconec Gmbh | 2,238 | 476 |
| Optimissa Spain | 0 | 1,031 |
| Alten GT India | 1,126 | 0 |
| Alten Consulting Services | 711 | 671 |
| Alten Korea | 617 | 663 |
| Atexis Spain | 615 | 0 |
| Alten Switzerland | 600 | 612 |
| SDG Consulting Espana | 386 | 680 |
| Alten Belgium | 311 | 299 |
| Alten Technology Gmbh | 10 | 529 |
| Other entities | 1,856 | 1,697 |
| TOTAL | 39,485 | 20,983 |
| Pledges, sureties and guarantees received (as security for liability guarantees) | | |
| Alten Europe | 4,332 | 5,546 |
| Atexis GmbH | 2,800 | 2,800 |
| Alten LTD | 271 | |
| HPTI | 350 | 350 |
| Pcubed Australia | 0 | 738 |
| Pcubed USA | 0 | 1,357 |
| TOTAL | 7,753 | 10,791 |

NOTE 4 OPERATIONAL DATA

4.1 Operational segments

Operating segment information reflects the internal IT System used by Group Management for decision-making purposes. Group activity is presented by geographic region, distinguishing between France and International. The financial information published below corresponds to the information used internally by the main operational decision-maker (the Chairman) in order to assess the performance of the segments.

| <i>(In thousands of euros)</i> | 2024 | | | 2023 | | |
|--|-----------|---------------|-----------|-----------|---------------|-----------|
| | France | International | Total | France | International | Total |
| Net revenue | 1,360,270 | 2,783,017 | 4,143,287 | 1,297,856 | 2,770,940 | 4,068,797 |
| Operating profit on activity | 103,960 | 272,584 | 376,544 | 90,255 | 292,564 | 382,818 |
| Rate of operating profit on activity/ revenue for the segment | 7.6% | 9.8% | 9.1% | 7.0% | 10.6% | 9.4% |
| Profit from ordinary activities | 92,718 | 263,565 | 356,283 | 66,709 | 283,828 | 350,536 |
| Operating profit | 84,967 | 192,052 | 277,019 | 63,816 | 256,084 | 319,900 |
| Net financial income | 7,393 | 4,054 | 3,339 | 4,275 | 4,123 | 152 |
| Income tax expense | (20,211) | (73,757) | (93,968) | 18,829 | (68,091) | (86,920) |
| Earnings from associates | 0 | 30 | 30 | 0 | 75 | 75 |
| Net overall earnings | 72,149 | 114,271 | 186,419 | 49,262 | 183,944 | 233,205 |
| Non-controlling interests | 0 | (0) | (0) | 0 | | 0 |
| Net income, (attributable to) owners of the parent | 72,149 | 114,270 | 186,419 | 49,262 | 183,944 | 233,205 |

| <i>(In thousands of euros)</i> | 31/12/2024 | | | 31/12/2023 | | |
|--|------------|---------------|-----------------------|------------|---------------|-----------|
| | France | International | Total | France | International | Total |
| Goodwill | 340,335 | 1,051,773 | 1,392,108 | 183,512 | 949,294 | 1,132,806 |
| Interests in associates | 0 | 30 | 30 | 0 | 1,238 | 1,238 |
| Headcount at year-end | 13,500 | 44,200 | 57,700 ⁽¹⁾ | 13,870 | 43,100 | 56,970 |
| Cash and cash equivalents at closing | 126,162 | 161,936 | 288,098 | 80,545 | 242,857 | 323,402 |
| Financial liabilities (including lease liabilities) | 238,353 | 132,532 | 370,886 | 213,753 | 154,607 | 368,360 |
| Rental liabilities | 147,799 | 123,291 | 271,090 | 111,989 | 143,471 | 255,459 |
| Net investments for the period | 243,417 | 82,648 | 326,065 | 146,526 | 173,727 | 320,253 |

(1) Excluding Worldgrid employees.

The contribution to revenue and operating profit on activity from the companies acquired and consolidated in 2024 amounted to €13.4 million, €2.3 million and €2.1 million respectively (see Note 2.1).

4.2 Revenue, working capital requirements and age structure of trade receivables

Revenue

Group revenue is recognised over the period in which services are rendered and made up of services:

- on a time-worked basis: the income is recognised using the percentage of completion method since the client has continuously received and consumed the benefits of the services which are provided to them. The amount to be invoiced represents the value of the services provided to the client and, consequently, by applying the right to invoice simplification measure, the revenue is recognised according to time spent. Income is therefore equal to time spent multiplied by an hourly, daily or monthly rate;
- for the Work Packages method: income recognition varies according to the nature of the commitment of providing resources:
 - when the Work Packages is a global cost-based scheme, revenue is equal to the time spent multiplied by an hourly, daily or monthly selling price as described above,
 - when it is an outsourced service, for which the billing is on a monthly or quarterly fixed-price basis, revenue is recognised on a monthly basis, according to the fixed price amount, independent of the actual time spent by the consultants, the right to invoice being acquired according to this contractual pattern,
 - finally, if it is a Work Packages with service commitments, the revenue is recognised separately for each of the elements when they are identifiable separately and the client can benefit from them. When these elements are not identifiable, the revenue is recognised as the client receives/approves deliverables and/or performance indicators (work units), the price of which is determined in the Work Packages contract. For fixed-price contracts, this generally corresponds to the percentage of completion method described below;
- fixed price: revenue is recognised according to the percentage of completion method, proportionately to the spending committed to in relation to the estimation of total spending of the contract when at least one of the following conditions is respected: (i) the client receives and consumes the benefits provided by the Group service as the service is being provided, (ii) the Group service creates or enhances the value of an asset which the client obtains control of as it is being created or as its value is being enhanced, or (iii) the Group has an enforceable right to a payment for the service provided to date in the event of termination by the client.

Loss-making contracts give rise to recognition of a contract loss provision corresponding to the total expected loss less any losses already recorded in advance.

Notion of principal/agent: when the Group sells licences and/or sub-contracting bought from external suppliers, its relationship with the client is analysed in order to determine whether the Group is acting as a principal or agent. The Group acts as a principal when it controls the goods or services prior to their transfer to the client; the revenue is then recognised on a gross basis.

If the Group acts as an agent, the revenue is recognised on a net basis corresponding to the commission received by the Group as an agent.

Trade receivables and assets and liabilities linked to client contracts

Trade receivables and related assets are valued at the amortised cost minus any losses in value. Losses in value are registered:

- statistically, according to expected losses estimated over the lifespan of the receivables, taking account of the history of losses on receivables;
- on a case-by-case basis, when it becomes likely that the receivable will not be received and it is possible to reasonably estimate the amount of the loss.

Assets linked to client contracts are essentially made up of invoices to be issued. Liabilities linked to client contracts are mainly made up of deferred income and credit notes to be drawn up. In addition, no asset is recognised under costs of obtaining a contract.

Revenue

By type of service

| <i>(In millions of euros)</i> | 2024 | % | 2023 | % |
|--|----------------|-------------|----------------|-------------|
| Service provision | 4,097.5 | 98.9% | 4,023.2 | 98.9% |
| Re-invoiced expenses | 28.0 | 0.7% | 23.8 | 0.6% |
| Others (including margin on sales of licences) | 17.8 | 0.4% | 21.9 | 0.5% |
| TOTAL | 4,143.3 | 100% | 4,068.8 | 100% |

By geographical area

| <i>(In millions of euros)</i> | 2024 | % | 2023 | % |
|-------------------------------|----------------|--------------|----------------|--------------|
| France | 1,360.3 | 32.8% | 1,297.9 | 31.9% |
| International | 2,783.0 | 67.2% | 2,770.9 | 68.1% |
| North America | 486.2 | 11.7% | 482.9 | 11.9% |
| Germany | 318.2 | 9.9% | 371.1 | 9.1% |
| Spain | 411.8 | 7.7% | 367.4 | 9.0% |
| Asia-Pacific | 353.5 | 8.5% | 320.7 | 7.9% |
| UK | 284.2 | 6.9% | 315.2 | 7.7% |
| Italy | 340.9 | 8.2% | 312.2 | 7.7% |
| Benelux | 225.1 | 5.4% | 227.5 | 5.6% |
| Scandinavia | 159.2 | 3.8% | 179.6 | 4.4% |
| Eastern Europe | 133.2 | 3.2% | 113.5 | 2.8% |
| Switzerland | 52.5 | 1.3% | 61.4 | 1.5% |
| Other | 18.4 | 0.4% | 19.5 | 0.5% |
| TOTAL | 4,143.3 | 100% | 4,068.8 | 100% |

By business sector

| <i>(% of revenue)</i> | 2024 | 2023 |
|---|---------------|-------------|
| Aerospace | 15.7% | 14.8% |
| Defence & Security/Marine | 7.7% | 6.5% |
| Automotive | 18.1% | 18.3% |
| Rail | 2.7% | 2.6% |
| Retail, Services, Media & Public Sector | 17.5% | 18.3% |
| Banking, Finance and Insurance | 8.4% | 9.1% |
| Industries and electronics | 9.4% | 9.4% |
| Telecoms | 4.9% | 5.4% |
| Life Sciences | 8.0% | 8.3% |
| Energy | 7.6% | 7.3% |
| TOTAL | 100.0% | 100% |

Order book

As permitted by IFRS 15, no information is communicated relating to the service obligations remaining at 31 December 2024 for contracts with an initial expected duration of one year or less.

Working capital requirements

| (In thousands of euros) | 31/12/2023 | Cash flow variation | Other flows* | 31/12/2024 | Current | Non-current |
|---|------------------|---------------------|-----------------|------------------|------------------|-----------------|
| Clients | 1,044,287 | (46,895) | 66,173 | 1,063,566 | 1,063,566 | |
| Client contract assets | 278,833 | (36,436) | 7,638 | 250,035 | 250,035 | |
| Client contract liabilities | (209,770) | (7,445) | 29,109 | (246,323) | (246,323) | |
| Client advances and payments on account (2) | (12,180) | 388 | (768) | (12,560) | (12,560) | |
| TRADE RECEIVABLES AND RELATED ACCOUNTS (A) | 1,101,171 | (90,387) | 43,933 | 1,054,717 | 1,054,717 | |
| Trade payables | (160,744) | 12,980 | (26,353) | (174,117) | (174,117) | |
| Prepaid expenses (1) | 31,601 | 6,178 | 899 | 38,678 | 38,678 | |
| Supplier receivables (1) | 3,312 | (1,425) | (25) | 1,861 | 1,861 | |
| Supplier advances and payments on account (1) | 8,976 | (5,543) | 794 | 4,227 | 4,227 | |
| TRADE PAYABLES AND RELATED ACCOUNTS (B) | (116,855) | 12,190 | 24,685 | (129,350) | (129,350) | |
| Tax and social security receivables (1) | 90,478 | (1,666) | 8,662 | 97,474 | 97,474 | |
| Other receivables (1) | 3,310 | 3,363 | 1,011 | 7,684 | 7,684 | |
| Post-employment benefits | (22,484) | (2,475) | (8,002) | (32,961) | | (32,961) |
| Tax and social security debt (2) | (493,103) | (8,973) | (14,054) | (516,131) | (516,131) | (3,413) |
| Other debts (2) | (6,270) | (3,613) | 5,650 | 4,233 | (4,233) | |
| OTHER ASSETS/LIABILITIES (C) | (428,070) | (13,364) | (6,733) | (448,167) | (411,793) | (36,374) |
| WCR (= A + B + C) | 556,246 | (91,562) | 12,516 | 477,200 | 513,574 | (36,374) |
| Reconciliation with the consolidated statement of financial position | | | | | | |
| Sum of (1) | 137,676 | 907 | 11,342 | 149,925 | 149,925 | |
| Current financial assets (Note 5.5) | 87,527 | | (87,381) | 146 | 146 | |
| TOTAL OF "OTHER CURRENT ASSETS" | 225,203 | 907 | (76,039) | 150,071 | 150,071 | |
| Sum of (2) | (511,553) | (12,199) | (9,173) | (532,924) | (529,511) | (3,413) |
| Earn-outs | (46,053) | | 27,463 | (18,590) | (17,740) | (850) |
| Dividends payable | (3) | | 3 | 0 | 0 | |
| TOTAL OF "OTHER CURRENT AND NON-CURRENT LIABILITIES" | (557,608) | (12,199) | 18,293 | (551,514) | (547,251) | (4,263) |

* "Other flows" corresponds to newly consolidated companies, translation differences or flows excluded by the nature of the change in Working Capital Requirement. Earn-outs are debts relating to acquisitions.

Clients and duration of relationship

The following table shows the breakdown of the portfolio of trade receivables based on age:

| (In thousands of euros) | 31/12/2024 | | | | | 31/12/2023 | | | | |
|-------------------------|----------------|----------------|--------------------|--------------|------------------|----------------|----------------|--------------------|--------------|-----------------|
| | Unmatured | < 6 months | 6 months to 1 year | > 1 year | Balance | Unmatured | < 6 months | 6 months to 1 year | > 1 year | Balance |
| Clients | | | | | | | | | | |
| Gross value | 733,310 | 295,164 | 35,252 | 20,081 | 1,083,806 | 808,383 | 217,572 | 20,109 | 16,791 | 1,062,856 |
| Provisions | 0 | (1,536) | (2,689) | (16,015) | (20,240) | 0 | 3,458 | (1,111) | (14,000) | (18,569) |
| NET VALUES | 733,310 | 293,628 | 32,563 | 4,065 | 1,063,566 | 808,383 | 214,114 | 18,999 | 2,791 | 1,44,287 |

Based on experience and considering its policy for recovering trade receivables, the Group feels that the level of impairment for the financial year is appropriate to the risks involved.

4.3 Employee expenses and benefits

4.3.1 Employee benefits expense

| <i>(In thousands of euros)</i> | 2024 | 2023 |
|-----------------------------------|--------------------|--------------------|
| Salaries and benefits | (2,883,580) | (2,773,170) |
| Set provisions to labour disputes | (927) | 702 |
| Retirement benefits | (2,144) | (2,481) |
| Taxes levied on wages | (38,887) | (37,279) |
| Employee profit sharing | (12,393) | (11,581) |
| TOTAL | (2,937,932) | (2,823,809) |

The "salaries and benefits" item is reduced by research tax credits (CIR). Social security charges under defined contribution plans amounted to €528.7 million in 2024 (compared to €503,7 million in 2023).

4.3.2 Post-employment benefits

The Group offers certain benefits in the form of defined contribution pension plans. With regard to these plans, the Group's only other commitment is the payment of premiums carried as a charge on the income statement for the financial year. The Group has not established employee benefits as part of defined benefit plans. Its commitment is essentially made up of:

- retirement benefits valued by an independent actuary, using the projected unit credit method, in France;
- severance pay (TFR), in Italy and Gratuity in India.

According to the projected unit credit method, each period of service results in an additional right to benefits and each of these units is valued separately in order to determine the final obligation. This final obligation is then discounted. These calculations incorporate two types of assumptions:

Financial assumptions:

- a financial discount rate;
- an inflation rate;
- a salary revaluation rate;
- an employer contribution rate.

Demographic assumptions:

- the assumption of a retirement age generally set at sixty-five, the age at which a French employee will have reached the number of years of contributions entitling the employee to the full pension amount granted under the national pension plan;
- INSEE mortality tables;
- average staff turnover rates, by age and employment category;
- ages of first employment;
- number of employees taking retirement.

These assessments are carried out every year with updated actuarial assumptions. The Group has no assets to cover commitments for retirement benefits.

Expenses are recognised:

- under operating profit for the part relating to cost of services;
- under net financial income for the part relating to discounting.

Actuarial gains and losses (actuarial differences) are recognised directly in other comprehensive income.

The following table presents staff benefits:

| <i>(In thousands of euros)</i> | Total commitment |
|--------------------------------|-------------------------|
| AT 31 DECEMBER 2022 | 14,833 |
| Change in scope | 1,091 |
| Reclassification | 2,917 |
| Cost of services provided | 2,742 |
| Interest expenses | 341 |
| Actuarial gains and losses | 1,040 |
| Benefits paid | (261) |
| Change | (218) |
| AT 31 DECEMBER 2023 | 22,484 |
| Change in scope | 8,044 |
| Reclassification | (306) |
| Cost of services provided | 2,409 |
| Interest expenses | 330 |
| Actuarial gains and losses | 177 |
| Benefits paid | (264) |
| Change | 87 |
| AT 31 DECEMBER 2024 | 32,961 |

The main assumptions used to value the commitment in France are shown in the table below:

| | 31/12/2024 | 31/12/2023 |
|--|-------------------|-------------------|
| Discount rate | 3.40% | 3.15% |
| Turnover rate (historical data recorded) | Age group | Age group |
| Revaluation rate for employees | | |
| Managerial staff | 3.00% | 3.00% |
| Non-managerial staff | 3.00% | 3.00% |
| Employer contribution rate | | |
| • Managerial staff | 40.00% | 40.00% |
| • Non-managerial staff | 40.00% | 40.00% |
| Mortality table | | |
| • Women | TF19/21 | TF 15/17 |
| • Men | TH 19/21 | TH 15/17 |
| Retirement age | | |
| • Managerial staff | 65 years | 65 years |
| • Non-managerial staff | 62 to 64 years | 62 to 64 years |

The rate of personnel turnover is taken according to historical data observed in the Group. The reference rate used to calculate the discount rate is the IBOXX rate for AA-rated corporate bonds in the euro zone, adjusted for the duration of the Group's commitments. It should be noted that the reform of pension schemes in France had a negligible impact on the amount of the commitment.

The impact of changes in the discount rate on the commitment calculation is shown in the table below:

| | -0.5 points | Mid value | +0.5 points |
|---|--------------------|------------------|--------------------|
| Discount rate | 2.90% | 3.40% | 3.90% |
| TOTAL COMMITMENT (IN THOUSANDS OF EUROS) | 33,900 | 32,961 | 32,091 |

4.3.3 Share based payments

Some of the Group's employees qualify for share options or free shares. In accordance with IFRS 2 "Share-based payments", free options or shares are valued at their fair value on the date on which they are awarded, by an external value, based on the "Black and Scholes" or binomial models. Changes in value after the date on which they are awarded have no impact on this initial valuation. However, the number of instruments to be delivered is re-estimated at each closing

to reach the number of instruments actually delivered to the beneficiaries.

The current plans were analysed by the Group as Equity Settled plans.

The overall expenses are recorded on a straight-line basis over the rights vesting period, with a counterparty in shareholders' equity.

ALTEN SA's Board of Directors allocated free shares during the financial year under the authorisations granted by the General Meetings of 30 June 2023 and 20 June 2024. These grants were made under 3 plans, the main terms and conditions of which are set out in the table below, together with those of previous years' plans, for which the cost was not fully amortised in prior years:

| Plans | | | | | | | | | Total |
|---|--------------------------|--------------------------|----------------|--------------------------|--------------------------|----------------|----------------|--------------------------|---------------|
| Date of award by the Board | 23/02/2021 | 27/10/2021 | 26/10/2022 | 26/10/2022 | 26/10/2023 | 22/02/2024 | 11/06/2024 | 24/10/2024 | |
| Class of financial instruments awarded | Ordinary share | Ordinary share | Ordinary share | Ordinary share | Ordinary share | Ordinary share | Ordinary share | Ordinary share | |
| Number of financial instruments awarded | 109,450 | 116,825 | 59,700 | 116,455 | 150,000 | 107,750 | 12,250 | 150,000 | 822,430 |
| of which number awarded to employees | 109,450 | 116,825 | 59,700 | 116,455 | 150,000 | 107,750 | 12,250 | 150,000 | 822,430 |
| of which number awarded to Corporate Officers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of instruments voided over the period | 11,500 | 6,420 | 635 | 6,705 | 6,100 | 250 | 0 | 0 | 31,610 |
| Number of instruments subscribed for over the period | 87,200 | | 57,365 | | | | | | 144,565 |
| Number of instruments outstanding at 31 December 2024 | 0 | 98,080 | 0 | 101,805 | 143,650 | 107,500 | 12,250 | 150,000 | 613,285 |
| Fair value of the financial instruments (In euros) | 84.9 | 130.6 | 117.9 | 115.7 | 105.8 | 137.8 | 113.3 | 84.7 | |
| Final award date | 29/02/2024 | 27/10/2025 | 26/10/2024 | 26/10/2026 | 26/10/2027 | 22/02/2026 | 11/06/2026 | 24/10/2028 | |
| Final award conditions | Presence and performance | Presence and performance | Presence | Presence and performance | Presence and performance | Presence | Presence | Presence and performance | |
| Lock-up/ Non-transferability period | None | None | None | None | None | None | None | None | |
| Cost of services provided in 2024 (In thousands of euros) | 184 | 3,724 | 3,094 | 2,814 | 2,824 | 5,755 | 349 | 441 | 19,186 |
| Employer contribution cost 2024 (In thousands of euros) | 206 | 90 | 4 | 137 | 151 | 380 | 48 | 58 | 1,075 |
| (In thousands of euros) | | | | | | | | | 20,261 |

The shares under the 23/02/2021 and 26/10/2022 plans were definitively allocated and issued during the financial year.

The shares under the 22/02/2024 and 11/06/2024 plans, which are subject to a single presence requirement, will be freely transferable after the final allocation date.

Shares under the 27/10/2021, 26/10/2022, 26/10/2023 and 24/10/2024 performance plans will be definitively allocated at the end of the vesting period and the final number of shares granted will depend on the achievement of performance criteria and presence conditions:

- Number of shares definitively awarded = Number of shares initially awarded x (CO coef + OMA coef + FC coef + QCSR coef)/4.

| cCO | cOMA | cFC | cQCSR |
|--|--|--|--|
| Based on the weighted annual organic growth rate | Based on the annual weighted rate of activity operating margin | Based on the annual weighted rate Normative free cash flow/revenue | Based on the annual average of the ALTEN composite CSR index |
| ("CO") | ("OMA") | ("TFC") | ("mlA") |

4.4 Other items of the consolidated income statement

4.4.1 Purchases consumed

| (In thousands of euros) | 2024 | 2023 |
|--|------------------|------------------|
| Purchasing and subcontracting business | (391,293) | (418,744) |
| Non-stock purchases | (45,892) | (30,363) |
| TOTAL | (437,185) | (449,107) |

Purchases mainly consist of subcontracting.

4.4.2 External charges

| (In thousands of euros) | 2024 | 2023 |
|---------------------------|------------------|------------------|
| Rents and rental charges* | (20,104) | (19,377) |
| Maintenance and repairs | (19,088) | (29,856) |
| External personnel, fees | (61,930) | (83,943) |
| Transportation and travel | (88,152) | (87,284) |
| Other external charges | (84,589) | (82,945) |
| TOTAL | (273,862) | (303,406) |

* Real estate rental charges, rental fees for contracts of less than 12 months and non-rental components of leases, in accordance with the application of IFRS 16.

4.4.3 Other operating income and expenses

| <i>(In thousands of euros)</i> | 2024 | 2023 |
|---|-----------------|-----------------|
| Provisions for impairments of current assets | (7,603) | (5,209) |
| Losses on unrecoverable receivables | (7,536) | (3,604) |
| Provisions for long-term contingencies | (889) | (1,699) |
| Book value of non-current assets sold | 409 | (547) |
| Other expenses | 0 | (0) |
| TOTAL EXPENSES | (15,619) | (11,058) |
| Reversals of provisions on current assets | 6,883 | 3,015 |
| Reversals of provisions for long-term contingencies | 1,308 | 2,622 |
| Proceeds from sale of non-current assets | 648 | 353 |
| Other income | 216 | 56 |
| TOTAL INCOME | 9,056 | 6,047 |
| TOTAL OTHER OPERATING INCOME AND EXPENSES | (6,563) | (5,012) |

4.4.4 Other operating income and expenses

Other operating income and expenses, which are analysed on a case-by-case basis, include non-recurring transactions and significant amounts that could potentially misrepresent the Group's operating performance. These might include:

- restructuring costs for recent acquisitions;
- significant acquisition fees;
- other non-recurring income and expenses of a significant amount which are not intrinsically linked to the business activity.

| <i>(In thousands of euros)</i> | 2024 | 2023 |
|---|-----------------|-----------------|
| Restructuring costs | (14,912) | (9,096) |
| Fees associated with the acquisition of new companies | (5,239) | (5,062) |
| Social security and tax adjustments | (8,445) | (3,108) |
| Acquisition-related costs | (3,647) | (13,371) |
| Other | 160 | 0 |
| TOTAL OTHER OPERATING INCOME AND EXPENSES | (32,082) | (30,637) |
| <i>Including other operating expenses</i> | (34,637) | (40,761) |
| <i>Including other operating income</i> | 2,554 | 10,125 |

In 2024, other operating income and expenses comprised restructuring costs (–€14.9 million), particularly in Germany, acquisition fees (–€5.2 million), costs relating to social and tax reassessments (–€8.4 million) and acquisition-related costs (–€3.6 million), corresponding in particular to the adjustment of the costs of business combinations acquired under IFRS 3.

NOTE 5 NON-CURRENT ASSETS

5.1 Goodwill and impairment tests

Goodwill is initially recognised in a business combination as described in Note 3, in the "Business combinations" part.

After the initial accounting, the ALTEN Group carries out impairment tests on goodwill (in particular) as soon as a sign of value loss is identified and at least once a year. Losses in value in goodwill are not reversible.

For the purpose of this test, assets and liabilities are grouped into Cash-Generating Units (CGUs). CGUs are homogeneous groups of assets that generate cash inflows through continuous use, which are largely independent of the cash inflows from other assets or groups of assets. CGUs correspond to legal entities or relevant groups of legal entities.

The value-in-use of these units is determined by reference to discounted future net cash flows. When value-in-use falls below the net book value of the CGU, the difference is recorded as an impairment loss in operating profit; it is first allocated to Goodwill.

Whether such impairment loss is recognised is determined on the basis of the Discounted Cash Flow, for which the Group expects to obtain flows from the cash-generating unit. Value in use is determined through:

- a 4-year financial budget prepared by the entity and validated by the Group's Financial Department, updated when the year-end budget is prepared. The cash flow beyond the 4-year period is extrapolated, taking into account a perpetual growth rate;
- perpetual growth rate: this growth rate does not exceed the long-term average growth rate for the business sector;
- discount rate: this rate corresponds to the weighted average cost of capital, derived from risk-free interest rates, country and market risk premium, beta coefficient and the cost of debt.

The discount rates used to discount cash flow after taxes are net of taxes.

In addition, the Group has incorporated the risks associated with climate change into the structuring assumptions of its 4-year financial budgets, using the following aggregates:

- forecast revenue from the various business sectors (Aeronautics, Energy, Automotive, Insurance, etc.) in which the Group operates, which are more or less impacted by climate risks;
- forecast costs, in particular energy, salaries and travel costs.

Goodwill, allocated by country, is broken down as follows:

| <i>(In thousands of euros)</i> | 31/12/2023 | Acquisitions | Disposals/ exits | Change | Other | Impairment | 31/12/2024 |
|--------------------------------|------------------|----------------|---------------------|--------------|------------|-----------------|------------------|
| France | 183,512 | 156,823 | | | | | 340,335 |
| Germany | 137,113 | 54,228 | | | | (21,827) | 169,514 |
| Spain | 125,883 | 42,431 | | | 328 | | 168,642 |
| USA | 105,834 | | | 4,176 | | (2,489) | 107,521 |
| UK | 115,602 | 2,843 | | | 58 | (19,673) | 98,830 |
| India | 79,881 | | | 1,366 | (72) | | 81,175 |
| Japan | 71,192 | | (3,778) | 230 | | | 67,643 |
| Scandinavia | 62,668 | | | (503) | | | 62,164 |
| China | 57,175 | | (2,684) | 2,682 | | | 57,174 |
| Italy | 53,171 | | | | | | 53,171 |
| Eastern Europe | 16,837 | 25,937 | (195) | | | | 42,579 |
| Portugal | 29,375 | | | | | | 29,375 |
| Asia (other) | 7,745 | 19,985 | | | | | 27,730 |
| Switzerland | 26,782 | | | (308) | | | 26,474 |
| The Netherlands | 26,173 | | | | | | 26,173 |
| Canada | 16,229 | | | (150) | 34 | | 16,114 |
| Belgium | 12,686 | | | | | | 12,686 |
| Australia | 4,950 | | | (141) | | | 4,810 |
| TOTAL | 1,132,806 | 302,248 | (6,657) | 7,352 | 348 | (43,989) | 1,392,108 |

During the 2024 financial year, the change in the amount of goodwill was mainly due to:

- the Group's acquisitions during the period (as described in Note 2.1); and the disposal in Asia (described in Note 2.2);
- impairment of goodwill;
- earn-out adjustments and corrections to net positions acquired (included under "Other") within the allocation period;
- translation differences on goodwill denominated in foreign currencies.

The Group performed impairment tests on all the assets of its CGUs at 31 December 2024. Impairments of €44.0 million were recognised on the basis of tests carried out on certain CGUs, mainly in Germany and the UK, reflecting the difficulties encountered in the UK in the public sector and in Germany in the automotive and civil aeronautics sectors. Other tests have shown that the recoverable amounts of the assets of the CGUs are higher than their book value.

It should be noted that in an uncertain economic context, the forecasts and estimates used for these tests could be significantly modified at a later date.

The table below presents the main actuarial assumptions and structural operating assumptions used for the impairment tests performed during the year for the main countries. It should be noted that CGUs correspond to legal entities or groups of legal entities, where applicable, and that, for the purposes of simplification and clarity of this note, they are grouped into countries or geographical areas.

The growth rate and discount rate assumptions used in the valuation of all Cash-Generating Units were revised in light of general market data.

| Country | 2024 | | | | 2023 | | | |
|-----------------|-------------------|--|-----------------------|---|-------------------|--|-----------------------|---|
| | Value of goodwill | Average annual revenue growth rate 2024-2029 | Perpetual growth rate | Weighted average cost of capital (WACC) | Value of goodwill | Average annual revenue growth rate 2023-2028 | Perpetual growth rate | Weighted average cost of capital (WACC) |
| France | 340,335 | 2% | 2% | 9.1% | 183,512 | 5% | 2% | 9.1% |
| Germany | 169,514 | 0% | 2% | 7.8% | 137,113 | 4% | 2% | 7.9% |
| Spain | 168,642 | 3% | 2% | 10.6% | 125,883 | 6% | 2% | 11.3% |
| USA | 107,521 | 11% | 2% | 9.5% | 105,834 | 7% | 2% | 9.5% |
| UK | 98,830 | 4% | 2% | 10.4% | 115,602 | 6% | 2% | 10.3% |
| India | 81,175 | 14% | 2% | 14.4% | 79,881 | 11% | 2% | 15.1% |
| Japan | 67,643 | 6% | 2% | 7.6% | 71,192 | 8% | 2% | 7.4% |
| Scandinavia | 62,164 | -1% | 2% | 7.8% to 8.9% | 62,668 | 3% | 2% | 7.9% to 9.1% |
| China | 57,174 | 3% | 2% | 8.7% | 57,176 | 4% | 2% | 9.1% |
| Italy | 53,171 | 3% | 2% | 11.8% | 53,171 | 8% | 2% | 12.9% |
| Eastern Europe | 42,579 | 6% | 2% | 12.0% to 14.8% | 16,837 | 5% | 2% | 11.8% to 13.9% |
| Portugal | 29,375 | 2% | 2% | 10.0% | 29,375 | 4% | 2% | 11.7% |
| Asia (other) | 27,730 | 5% | 2% | 8.5% to 9.3% | 7,745 | 4% | 2% | 8.3% to 9.7% |
| Switzerland | 26,474 | 0% | 2% | 6.4% | 26,782 | 2% | 2% | 6.6% |
| The Netherlands | 26,173 | 1% | 2% | 8.1% | 26,173 | 5% | 2% | 8.1% |
| Canada | 16,114 | 6% | 2% | 8.6% | 16,229 | 8% | 2% | 8.9% |
| Belgium | 12,686 | 0% | 2% | 9.2% | 12,686 | 9% | 2% | 9.5% |
| Australia | 4,810 | 10% | 2% | 9.6% | 4,950 | 8% | 2% | 9.6% |
| TOTAL | 1,392,108 | | | | 1,132,806 | | | |

The main operating assumptions used to build the budget are in line with the historical data seen for each CGU.



The Group presents analyses of sensitivity to key assumptions for WACC, the open-ended growth rate and normative OPA Coefficient. The results of these analyses in terms of impairment of goodwill are summarised in the table below.

| Country | 2024 | | | | | 2023 | | | | |
|-----------------|------------------|------------------|-----------------|--------------------|--------------------------|------------------|------------------|-----------------|--------------------|--------------------------|
| | Goodwill | Test margin* | WACC +1 point** | Zero growth rate** | Normative OPA -1 point** | Goodwill | Test margin* | WACC +1 point** | Zero growth rate** | Normative OPA -1 point** |
| France | 340,335 | 470,520 | (6,621) | (10,339) | (39,146) | 183,512 | 550,838 | - | (3,185) | (7,374) |
| Germany | 169,514 | 107,983 | (15,878) | (17,143) | (14,496) | 137,113 | 266,446 | (1,276) | (2,389) | (724) |
| Spain | 168,642 | 29,985 | - | - | - | 125,883 | 202,203 | (1,199) | (1,583) | (573) |
| USA | 107,521 | 101,129 | (303) | (231) | (860) | 105,834 | 238,016 | (628) | (918) | (2,462) |
| UK | 98,830 | 193,855 | (26,571) | (29,070) | (28,081) | 115,602 | 215,626 | (221) | (221) | (221) |
| India | 81,175 | 24,042 | (567) | (1,290) | - | 79,881 | 20,348 | (1,500) | (1,016) | (58) |
| Japan | 67,643 | 11,090 | - | - | - | 71,192 | 28,214 | - | - | - |
| Scandinavia | 62,164 | 33,483 | - | - | - | 62,668 | 107,171 | - | - | - |
| China | 57,174 | 94,826 | - | - | - | 57,176 | 64,456 | - | - | - |
| Italy | 53,171 | 317,033 | - | - | - | 53,171 | 248,981 | - | - | - |
| Eastern Europe | 42,579 | 77,593 | (1,911) | (2,876) | (708) | 16,837 | 124,751 | - | - | - |
| Portugal | 29,375 | 42,753 | - | - | - | 29,375 | 44,335 | - | - | - |
| Asia (other) | 27,730 | 13,729 | - | - | - | 7,745 | 25,849 | - | - | - |
| Switzerland | 26,474 | 74,667 | - | - | - | 26,782 | 125,732 | - | - | - |
| The Netherlands | 26,173 | 157,218 | - | - | - | 26,173 | 263,636 | - | - | - |
| Canada | 16,114 | 143,136 | - | - | - | 16,229 | 148,767 | - | - | - |
| Belgium | 12,686 | 91,364 | - | - | - | 12,686 | 132,736 | - | - | - |
| Australia | 4,810 | 8,093 | - | - | - | 4,950 | 8,507 | - | - | - |
| TOTAL | 1,392,108 | 1,992,499 | (51,851) | (60,949) | (83,291) | 1,132,806 | 2,816,611 | (4,824) | (9,312) | (11,412) |

* Test margin = Value-in-use - total value of assets to be tested for all CGUs included in the country (individual CGU margins are aggregated across countries)

** Amount of impairment of the CGU or CGUs included in the country. Other constant parameters.

5.2 Rights of use and lease liabilities

Leases, as defined by IFRS 16 "Leases", are recognised in the statement of financial position, resulting in the recognition of:

- an asset that corresponds to the right to use the leased asset during the term of the contract.

At the effective date of a lease, rights of use are valued at their cost and include the initial amount of debt plus or minus any advance payments and benefits received from the lessor. Any initial direct costs incurred for the signing of the agreement (marginal costs that would not have been incurred if the agreement had not been entered into) increase the amount of the assets. Rights of use are amortised over the useful life of the underlying assets. This period always corresponds to the term of the lease, given the type of agreements the Group enters into;

- rental debt for future payment obligations over the term of the agreement.

When the agreement enters into force, lease liability is recognised at an amount equal to the discounted value of the rents paid over the term of the agreement. The amounts taken into account for rent in the valuation of the debt are rents, payments to be made or received from the lessor, less payments already made or received. Rents are discounted using discount rates broken down by country and based on the average terms of the agreements.

In the income statement, depreciation and amortisation expenses are recognised in profit from continuing operations and interest expenses in financial income. The tax impact of this consolidation restatement is taken into account through the recognition of deferred tax.

During the life of each agreement, the amount of the debt and rights of use may be adjusted should events occur that lead to the upward or downward revision or modification of the term of the lease and the amount of rent.

Initially, the term of the lease is defined individually for each agreement and corresponds to the fixed period of the commitment, taking into account the optional periods that are reasonably certain to be exercised.

The main simplification measures allowed by IFRS 16 are applied by the Group:

- exclusion of leases relating to underlying assets with a value of less than €5,000;
- exclusion of leases with terms of under 12 months.

Rents for agreements excluded from the scope of IFRS 16 are recognised directly as operating expenses.

Consolidated statement of financial position

Rights of use (non-current assets)

| <i>(In thousands of euros)</i> | Real estate | Vehicles | Computer equipment | Other | Total |
|--|------------------|-----------------|--------------------|----------------|------------------|
| Gross value | | | | | |
| Gross value – 31/12/2023 | 371,112 | 68,248 | 14,431 | 4,297 | 458,088 |
| New contracts | 10,703 | 12,564 | 1,768 | 18 | 25,052 |
| Increases in duration/rent | 30,898 | 1,285 | 298 | 77 | 32,559 |
| Decreases in lease periods/rentals and withdrawals | (43,758) | (19,145) | (2,894) | (546) | (66,344) |
| Change in scope | 46,965 | 603 | 0 | (15) | 47,553 |
| Translation adjustments | 2,426 | (181) | 107 | 64 | 2,417 |
| Gross value – 31/12/2024 | 418,347 | 63,374 | 13,709 | 3,895 | 499,325 |
| Depreciation and amortisation | | | | | |
| Depreciation and amortisation – 31/12/2023 | (172,135) | (37,379) | (8,428) | (1,546) | (219,488) |
| Provisions | (53,379) | (16,815) | (3,244) | (934) | (74,373) |
| Reversals | 26,204 | 12,995 | 1,420 | 356 | 40,974 |
| Changes in scope of consolidation, new contracts and disposals | 675 | 6,955 | 1,005 | 116 | 8,750 |
| Translation adjustments | (1,206) | 96 | (50) | (32) | (1,192) |
| Depreciation and amortisation – 31/12/2024 | (199,842) | (34,149) | (9,296) | (2,041) | (245,328) |
| NET VALUE – 31/12/2024 | 218,505 | 29,225 | 4,413 | 1,854 | 253,997 |

Financial lease debts (current and non-current liabilities)

| <i>(In thousands of euros)</i> | Real estate | Vehicles | Computer equipment | Other | Total |
|--|----------------|---------------|--------------------|--------------|----------------|
| Lease liability - 31/12/2023 | 215,603 | 30,988 | 6,082 | 2,785 | 255,457 |
| New contracts | 12,175 | 12,740 | 1,738 | 48 | 26,701 |
| Increases in duration/rent | 29,410 | 1,162 | 295 | 36 | 30,903 |
| Decreases in lease periods/rentals and withdrawals | (17,919) | (1,752) | (494) | (75) | (20,240) |
| Cash flow (repayments) | (54,756) | (16,882) | (3,242) | (923) | (75,802) |
| Change in scope | 49,593 | 3,169 | 36 | (0) | 52,797 |
| Translation differences | 1,276 | (94) | 58 | 33 | 1,274 |
| Lease liability - 31/12/2024 | 235,382 | 29,332 | 4,472 | 1,903 | 271,089 |
| Current debt | 53,056 | 14,100 | 2,863 | 605 | 70,624 |
| Non-current debt | 182,325 | 15,231 | 1,610 | 1,299 | 200,466 |

Consolidated income statement and consolidated statement of cash flows

Net income (attributable to) owners of the parent in 2024 is only slightly impacted by the application of IFRS 16 (with an impact of +€4.3 million on operating profit on activity and -€4.3 million on financial income).

In the cash flow statement, the line "Net cash flows from financing transactions" includes disbursements relating to leases for an amount of -€80.2 million (i.e. -€75.8 million in respect of the repayment of the lease liability and -€4.4 million in respect of financial interest paid) with the application of IFRS 16. In return, cash flows generated by operations are increased by €80.2 million.

The table below shows the schedule of lease obligations at 31 December 2024:

| At 31 December 2024 | < to 1 year | > 1 and < 2 years | > 2 and < 5 years | > 5 years | Total |
|--------------------------------|-------------|-------------------|-------------------|-----------|---------|
| <i>(In thousands of euros)</i> | | | | | |
| Schedule of lease obligations | 70,653 | 54,743 | 91,148 | 51,978 | 268,522 |

5.3 Non current assets and depreciation

Only the elements whose cost may be estimated reliably and whose future economic benefits are likely to go to the Group are recognised under property, plant and equipment or intangible assets.

The depreciation period is based on the estimated useful lives of each of the different categories of assets, depreciated on a straight-line basis:

Intangible assets

- software/Information Systems 3 to 10 years.

Property, plant and equipment

- computer equipment 1.5 to 5 years;
- transport equipment 5 years;
- office equipment 5 years;
- fixtures and fittings 10 years maximum;
- buildings 25 years.

Useful life is reviewed at least annually and adjusted accordingly if the expectations differ significantly from

previous estimates.

Development costs

Development costs must be entered as intangible assets as soon as the Company can demonstrate:

- the technical feasibility necessary to complete the development project in anticipation of its placement into service or sale;
- its intention and technical and financial ability to complete the development project;
- that the future economic benefits to be derived from these development expenses are likely to go to the Company;
- and that the cost of the asset can be measured reliably.

All expenses directly attributable to the creation, production and preparation of the asset in view of its planned use are fixed. These expenses are amortised on a straight-line basis according to the applicable asset's probable useful life.

Property, plant and equipment and intangible assets amounted to €599 million at 31 December 2024 (€61.1 million at 31 December 2023). No particular event relating to these items took place during the 2024 financial year.

5.4 Interests in associates

Interests in associates are recognised using the equity-accounted method described in the "Consolidation principle" Section of Note 3.

| <i>(In thousands of euros)</i> | BeOne Stuttgart |
|--|------------------------|
| INTERESTS IN ASSOCIATES AT 31 DECEMBER 2022 | 1,260 |
| Earnings from associates | 75 |
| Capital increase | |
| Change in scope | |
| Dividend neutralisation | (96) |
| INTERESTS IN ASSOCIATES AT 31 DECEMBER 2023 | 1,238 |
| Earnings from associates | 30 |
| Capital increase | |
| Change in scope | |
| Dividend neutralisation | (77) |
| INTERESTS IN ASSOCIATES AT 31 DECEMBER 2024 | 1,191 |
| Financial data of associates | * |
| Revenue | 5,729 |
| Operating profit | 178 |
| Total assets | 4,258 |
| Equity | 2,018 |

* 2024 data in local Gaap and in thousands of euros

5.5 Current and non-current financial assets

Financial assets include shares/investments in companies or mutual funds included under "Equity instruments held", financial investments included under "Debt instruments held", deposits and guarantees and loans and receivables, whether or not related to equity interests ("Other long-term assets/current liabilities"), and foreign exchange swap-type derivatives.

Equity instruments held are measured at their fair value at each reporting date. The fair value is determined by reference to the last quoted share price for listed securities. In the absence of an active market, they are kept in the statement of financial position at the amount which the Group believes represents their fair value, which is determined based on criteria such as equity share, the net asset value and/or forecasts. Changes in fair value of these

securities are entered either in net income (for the non-consolidated shares of companies created, not exceeding the consolidation thresholds established by the Group) or in other items of comprehensive income without the possibility of recycling through profit or loss (for the other categories of shares). This choice of accounting is irrevocably determined by line of security.

The debt instruments held are financial investments such as credit link notes and EMTNs. These assets are measured at fair value through profit or loss and amortised cost respectively, and are included under "Other current assets" in the statement of financial position.

Deposits and guarantees and other long-term/current assets are valued at amortised cost. This amortised cost is a good approximation of their fair value.

| (In thousands of euros) | Book value according to IFRS 9 | | | 31/12/2024 | 31/12/2023 | Hierarchy of the fair value of financial assets at 31/12/2024 | | |
|--|--------------------------------|----------------------------|---------------|----------------|---------------|---|---------------|--------------|
| | Amortised cost | FV by comprehensive income | FV by income | | | Level 1 | Level 2 | Level 3 |
| Equity instruments held | | 6,224 | 4,371 | 10,595 | 12,755 | 5,500 | 724 | 4,371 |
| Debt instruments held | | | 86,960 | 86,960 | | | 86,960 | |
| Deposits and guarantees | 19,505 | | | 19,505 | 18,714 | | | |
| Other long-term assets (loans and receivables) | 8,817 | | | 8,817 | 11,380 | | | |
| Derivatives | | | 44 | 44 | 292 | | 44 | |
| NON-CURRENT FINANCIAL ASSETS | 28,323 | 6,624 | 90,931 | 125,922 | 43,141 | 5,500 | 87,728 | 4,371 |
| Debt instruments held | | | | 0 | 86,107 | | | |
| Deposits and guarantees | 72 | | | 72 | 177 | | | |
| Other current assets (loans and receivables) | 72 | | | 72 | 1,243 | | | |
| CURRENT FINANCIAL ASSETS | 144 | - | - | 144 | 87,527 | - | - | - |

Equity instruments held include the following securities/investments:

| Entity | % interest | Fair value at beginning of period | Acquisition, disposal, reclassification | Variation in FV through comprehensive income | Variation in FV through income | Fair value at end of period | Fair value hierarchical level |
|--------------|------------|-----------------------------------|---|--|--------------------------------|-----------------------------|-------------------------------|
| PHINERGY LTD | 12.83% | 8,700 | | (3,200) | | 5,500 | 1 |
| OTHER | | 4,054 | 1,469 | (400) | (28) | 5,095 | 2/3 |
| TOTAL | | 12,754 | 1,469 | (3,600) | (28) | 10,595 | |

Debt instruments amounting to €87.0 million at 31 December 2024 (€86.1 million at 31 December 2023) correspond to financial investments consisting of:

- Credit Link Note products with a nominal value of \$85 million and a maturity of 2 years subscribed over the period and

renewed for investments of the same category, with a nominal value of \$90 million, present at 31 December 2023 and maturing during the period;

- bonds with a nominal value of £2 million and a maturity of two years subscribed over the period.

NOTE 6 SHARE CAPITAL AND EARNINGS PER SHARE

6.1 Share capital

All treasury shares held by the Group are deducted at acquisition cost from equity.

Any gains on the disposal of treasury shares directly increase equity and therefore, any gains/losses on disposals do not affect year-end earnings.

| Number of shares <i>(nominal value €1.05)</i> | Shares issued | Treasury shares | Outstanding shares |
|--|-------------------|------------------|--------------------|
| AT 31 DECEMBER 2023 | 35,122,301 | (461,993) | 34,660,308 |
| Capital increases (free share and preferred share plans) | 144,565 | | 144,565 |
| Liquidity contract transactions | | (9,672) | (9,672) |
| AT 31 DECEMBER 2024 | 35,266,866 | (471,665) | 34,795,201 |

Within the framework of a treasury-share buyback programme, the Group proceeded, during the financial year, with the various purchase and sale operations, indicated below:

| | 31/12/2024 | 31/12/2023 |
|------------------------------|----------------|----------------|
| Unallocated shares | | |
| Shares held at start of year | 460,022 | 460,022 |
| Shares held at closing | 460,022 | 460,022 |
| Liquidity contract | | |
| Shares held at start of year | 1,971 | 8,030 |
| Shares purchased | 191,556 | 206,903 |
| Shares sold | (181,884) | (212,962) |
| Shares held at closing | 11,643 | 1,971 |
| TOTAL | 471,665 | 461,993 |

6.2 Earnings per share

Earnings per share is obtained from the ratio of the net income (attributable to) owners of the parent to the annual weighted average number of ordinary shares outstanding during the period, excluding treasury shares.

Diluted earnings per share is obtained from the ratio of net earnings to the potential weighted average number of shares, adjusted for the effect of any potentially dilutive shares (stock options, free shares). The dilution effect is obtained by the number of potential shares that would result

from the diluted instruments, less the number of shares that could be bought back at market rates using the funds gained from exercising the instruments concerned, including services to be rendered by employees. The market price retained is that of the average share price during the financial year. The dilutive effect of the equity instrument is taken into account when the exercise price is less than the average market price of the ordinary shares, adjusted for services to be rendered by employees.

| <i>(In thousands of euros)</i> | 2024 | 2023 |
|---|----------------|----------------|
| Net income, (attributable to) owners of the parent | 186,419 | 233,205 |
| Weighted average number of shares | 34,731,620 | 34,285,278 |
| Earnings per share | 5.37 | 6.80 |

| <i>(In thousands of euros)</i> | 2024 | 2023 |
|--|----------------|----------------|
| Net income, (attributable to) owners of the parent | 186,419 | 233,205 |
| Weighted average number of shares | 34,731,620 | 34,285,278 |
| Effect of dilutions | 299,837 | 326,003 |
| Weighted average number of shares after potential dilution | 35,031,457 | 34,611,281 |
| Diluted earnings per share | 5.32 | 6.74 |

6.3 Dividends per share

| | 2025 | 2024 | 2023 |
|--|--------------|--------------|--------------|
| Date of the General Meeting deciding on the dividend distribution proposal | 12 June 2025 | 20 June 2024 | 30 June 2023 |
| Date of payment of dividend | | 26 June 2024 | 6 July 2023 |
| Dividend per share <i>(In euros and per share)*</i> | 1.50 | 1.50 | 1.50 |
| Total amount of distribution <i>(In thousands of euros)</i> | | 52,110 | 51,417 |

* Subject to approval at the next General Meeting on 12 June 2025.

NOTE 7 NET CASH POSITION

The Group's net cash position (an alternative performance indicator) breaks down as follows:

| <i>(In thousands of euros)</i> | | 31/12/2024 | 31/12/2023 |
|--|------------|-------------------|-------------------|
| Cash at end period | 7.1 | 288,098 | 323,402 |
| + Investments > 3 months (debt instruments and similar debt) | 5.5 | 86,960 | 86,107 |
| + Bank borrowings and related debt | 7.2 | (99,204) | (109,889) |
| + Bank overdrafts | | (337) | (2,624) |
| = Net cash position/(Net debt) | | 275,517 | 296,997 |

7.1 Cash and cash equivalents

Cash includes bank balances, investments in money market funds and marketable, short-term debt securities (initial maturity of less than 3 months) presenting no material risk in terms of loss of value should interest rates fluctuate. In

accordance with IAS 7, bank borrowings are treated like financing items. Marketable securities are given at their fair value.

| <i>(In thousands of euros)</i> | | 31/12/2024 | 31/12/2023 |
|--------------------------------|--|-------------------|-------------------|
| Marketable securities | | 13,234 | 10,786 |
| Cash and equivalents | | 274,863 | 312,616 |
| TOTAL | | 288,098 | 323,402 |

Restrictions: The Group operates in countries subject to regulatory exchange controls, which could temporarily render cash unavailable for the Group. The table below shows the cash position at 31 December 2024 in these countries:

| Country (In thousands of euros) | |
|--|---------------|
| China | 20,595 |
| Congo | 25 |
| India | 22,046 |
| Morocco | 6,458 |
| Russia | 1,500 |
| Ukraine | 1,025 |
| TOTAL | 51,650 |

7.2 Current and non-current financial liabilities

Financial liabilities concern borrowings, long-term financial debt and bank overdrafts. Such financial liabilities are initially assessed at fair value, and then at the amortised cost. The amortised cost is a good estimate of their fair value.

Current and non-current financial liabilities are broken down based on whether the items constituting these sections mature in under one year or over one year.

| (In thousands of euros) | 31/12/2023 | Inc. | Repayment | Change in scope | Other (translation adjustments, reclassification) | 31/12/2024 | Current | Non-current |
|--|----------------|-----------------|-----------------|-----------------|---|---------------|-----------------|----------------|
| Bank borrowings and related debt | 109,889 | 9,116 | (20,509) | 51 | 656 | 99,204 | 90,147 | 9,056 |
| Bank borrowings | 8,035 | 8,898 | (9,238) | | 664 | 8,358 | 147 | 8,210 |
| Market financing | 101,000 | | (11,000) | | | 90,000 | 90,000 | |
| Other loans and related debt | 854 | 218 | (271) | 51 | (8) | 846 | | 846 |
| Bank overdrafts | 2,623 | | (2,344) | 17 | 40 | 337 | 337 | |
| Deposits and guarantees received | 184 | 38 | (151) | | 0 | 71 | | 71 |
| Other financial liabilities | 204 | 1,149 | (2,400) | 1,324 | (95) | 183 | 120 | 63 |
| TOTAL | 112,900 | 10,303 | (25,403) | 1,393 | 602 | 99,795 | 90,605 | 9,190 |
| | | a | b | | | | | |
| Change in statement of cash flows financial liabilities (a + b) | | (15,100) | | | | | (13,830) | (1,270) |

Bank borrowings

Bank borrowings amounted to €8.4 million at 31 December 2024.

| (In thousands of euros) | 31/12/2024 | EUR | INR | JPY | Other | Fixed rate | Variable rate |
|-------------------------|------------|-----|-------|-------|-------|------------|---------------|
| Bank borrowings | 8,358 | 150 | 7,036 | 1,050 | 122 | 122 | 8,236 |

At 31 December 2024, this item consisted mainly of medium- and long-term local bank loans totalling €8.4 million. The "Club Deal" syndicated loan was not drawn down during the year. This short-term variable-rate financing facility, which came into effect on 11 March 2022, provides the Group with an open line of credit of up to €350 million available until 2029.

Market financing

The amount of debt relating to short-term negotiable debt securities (NeuCP) amounted to €90 million at 31 December 2024 out of a programme with an issue ceiling of €500 million.

Commitments received from banking institutions

In addition, the Group has undrawn credit lines of €20.0 million as at 31 December 2024, increasing to €780.0 million (€609.0 million as at 31 December 2023) including the Club Deal and NeuCP open drawdowns described above.

7.3 Net financial income

Financial income comprises net debt costs and other financial income and expenses.

Net borrowing costs

This includes:

- income from cash and cash equivalents (interest income from cash and cash equivalents, income from the disposal of cash equivalents);
- borrowing costs (interest charges on financing transactions).

Net borrowing costs and financial costs of leases

This is the net borrowing costs minus interest charges relating to leases.

Other financial income and expenses

Other financial income and expenses includes financial income and expenses not included in net borrowing costs:

- financial income (dividends, profits on the disposal of unconsolidated shares, interest income and income from the disposal of other financial assets [excluding cash and cash equivalents], translation gains, discounted financial income, increase in the fair value of financial assets and liabilities measured at fair value through profit or loss, other financial income);
- financial expenses (impairment of unconsolidated securities, losses on disposals of unconsolidated securities, impairment and losses on the disposal of other financial assets [excluding cash and cash equivalents], translation losses, discounted financial expenses, decrease in the fair value of financial assets and liabilities measured at fair value through profit or loss, other financial expenses).

(In thousands of euros)

| | 2024 | 2023 |
|--|-----------------|-----------------|
| GROSS BORROWING COSTS | (6,694) | (7,736) |
| Income from receivables and investments | 11,837 | 13,285 |
| Income/loss from the disposal of marketable securities | 1,661 | 305 |
| NET BORROWING COSTS | 6,803 | 5,854 |
| Interest on leases (IFRS 16) | (4,406) | (3,902) |
| Net borrowing costs and financial costs of leases | 2,397 | 1,952 |
| Foreign exchange losses | (37,893) | (39,631) |
| Other financial expenses | (2,141) | (2,633) |
| Discounted financial expenses | (1,000) | (1,526) |
| Financial provisions | (662) | (2,222) |
| Other financial expenses | (41,696) | (46,013) |
| Foreign exchange gains | 39,779 | 40,409 |
| Other financial income | 2,825 | 1,865 |
| Financial income as a result of discount | 0 | 0 |
| Reversal of financial provisions | 33 | 1,939 |
| Other financial income | 42,637 | 44,213 |
| OTHER NET FINANCIAL INCOME AND EXPENSES | 942 | (1,800) |
| NET FINANCIAL INCOME | 3,339 | 152 |

Net financial income for 2024 amounted to €3.3 million (€0.2 million for 2023).

7.4 Financial risk factors

Liquidity risk

Identification of the risk

A prudent liquidity management plan involves keeping a sufficient level of liquid assets and having financial resources through appropriate credit facilities. The Group ensures that it always has sufficient liquidity to meet its commitments, in particular to realise investment opportunities.

Managing risk/Exposure

The Group has:

- centralised cash management when local legislation permits;
- internal procedures to optimise debt recovery;
- a syndicated credit line known as the "Club Deal" for an amount of €350 million until 2029;
- a short-term negotiable debt securities programme (NeuCP) for €500 million, set up as part of the optimisation and diversification of funding sources;
- €20.0 million in short-term bilateral credit lines and overdraft facilities.

The syndicated "Club Deal" credit line requires compliance with the following half-yearly and annual financial ratios as long as the contract remains in force: ratio R - "Consolidated net financial debt/Consolidated operating profit on activity". This ratio should generally be less than 3, and exceptionally, less than 3.5. At 31 December 2024, these ratios were met.

The Company performed a specific review of its liquidity risk and considers that it is in a position to meet its future commitments and development.

Interest rate risk

Identification of the risk

The interest rate risk to which the Group is exposed arises in particular from the syndicated "Club Deal" credit line, which is indexed to the Euribor for the interest period in question. It therefore incurs an interest rate risk based on changes in the reference index.

Managing risk/Exposure

Due to low debt levels, the Group did not consider it necessary to arrange interest rate hedging, especially since its financing is short term. The Group's exposure remains limited.

Client credit risk

Identification of the risk

Credit risk represents the risk of financial loss in the event that a client does not fulfil its contractual obligations.

Managing risk/Exposure

The Group's clients are mainly major clients, thus limiting the risk of insolvency (see Note 4.2 "Duration of client relationships"). The average collection period for trade receivables is 89 days (94 days in 2023).

The Group has established internal procedures to assess the risk of client insolvency during the pre-sales process and subsequently to efficiently collect these receivables.

The ALTEN group derives 31.2% (28.2% in 2023) of its revenue from its ten main clients, with its largest client representing 12.5% (11.6% in 2023) of Group revenue, within various legal entities in several countries. There is no identified risk of dependency with regard to a specific client.

Foreign exchange risk

Identification of the risk

Operational foreign exchange risk: although the Group has a broad international presence, currency flows linked to its activity, with a few exceptions, are limited to each subsidiary's internal market and primarily converted into local currencies.

Foreign exchange risk: the financing needs of subsidiaries outside the euro zone and of some of the Group's financing transactions expose certain entities to a foreign exchange risk (risk related to the variation in value of debts or receivables in currencies other than the operating currency of the lending or borrowing entity). The financing of these foreign currency transactions is generally done through spot purchases or short-term currency swaps in the markets. These transactions represent a small volume in relation to the Group's activity. In general, the Group's external financing is denominated in euros.

Translation foreign exchange risk: some Group subsidiaries are outside the euro zone, notably in the United States, Sweden, China and the United Kingdom. The financial statements of these subsidiaries, when translated into the consolidation currency, are subject to changes in exchange rates.

Managing risk/Exposure

The Group's exposure to operational and financial foreign exchange risk is limited. Translation risk constitutes the Group's main exposure to foreign exchange risk:

Statement of financial position exposure

| <i>(In millions of euros)</i> | 2024 | | | | | | | | | |
|-------------------------------|------|------|------|------|------|------|------|------|-----|------------------|
| | USD | GBP | CNY | SEK | CAD | INR | PLN | JPY | CHF | Other currencies |
| Trade receivables | 84.4 | 78.3 | 43.5 | 31.2 | 27.5 | 30.6 | 22.8 | 10.2 | 9.1 | 44.3 |
| Trade payables | 4.6 | 15.9 | 1.0 | 4.4 | 4.3 | 3.9 | 7.9 | 2.6 | 0.7 | 10.8 |
| Cash and cash equivalents | 20.6 | 2.9 | 20.6 | 0.2 | 0.4 | 22.0 | 12.4 | 14.0 | 0.1 | 32.3 |
| Bank overdrafts | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Bank borrowings | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 7.0 | 0.0 | 1.1 | 0.0 | 0.0 |

Revenue exposure

| <i>(In millions of euros)</i> | 2024 | |
|---|----------------|---------------|
| | Amount | % of revenue |
| Revenue denominated in USD | 358.2 | 8.6% |
| Revenue denominated in GBP | 284.0 | 6.9% |
| Revenue denominated in CNY | 116.7 | 2.8% |
| Revenue denominated in SEK | 112.3 | 2.7% |
| Revenue denominated in CAD | 109.2 | 2.6% |
| Revenue denominated in INR | 101.8 | 2.5% |
| Revenue denominated in PLN | 93.7 | 2.3% |
| Revenue denominated in JPY | 74.7 | 1.8% |
| Revenue denominated in CHF | 52.5 | 1.3% |
| Revenue denominated in other currencies | 146.9 | 3.5% |
| REVENUE EXPOSURE | 1,450.1 | 35.0% |
| TOTAL CONSOLIDATED REVENUE | 4,143.3 | 100.0% |

NOTE 8 PROVISIONS AND CONTINGENT LIABILITIES

In accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", a provision is recognised whenever the Group has an obligation towards a third party and it is probable or certain to result in an outflow of resources for the benefit of such a third party. The Group relies in particular on its advisors to assess the probability of realisation of risks and to estimate provisions for litigation and disputes.

Provisions are discounted when their maturity is estimated to be over one year and when their amount represents a significant factor for the Group.

A restructuring provision is recognised when the Group has approved a formal restructuring plan and has either begun to put it into effect or made it public.

A provision for loss-making contracts is recognised whenever the economic benefits expected to flow from a contract are less than the direct costs of meeting the contracted commitments.

8.1 Provisions

| <i>(In thousands of euros)</i> | Labour disputes ⁽¹⁾ | Commercial disputes | Other risks ⁽²⁾ | Total |
|-----------------------------------|--------------------------------|---------------------|----------------------------|---------------|
| At 31 December 2023 | 3,722 | 615 | 13,364 | 17,701 |
| Reclassification | 0 | 2,930 | (3,956) | (1,026) |
| Exchange rate variations | 2 | 97 | 11 | 110 |
| Change in scope | 189 | 0 | 99 | 288 |
| Provisions for the financial year | 2,811 | 197 | 6,700 | 9,708 |
| Reversals (provisions used) | (1,141) | (2,587) | (1,062) | (4,790) |
| Reversals (provisions not used) | (730) | 0 | (235) | (965) |
| At 31 December 2024 | 4,854 | 1,253 | 14,920 | 21,027 |
| Of which current provisions | 3,445 | 555 | 7,019 | 11,019 |
| Of which non-currents provisions | 1,409 | 697 | 7,901 | 10,008 |

(1) Labour disputes involve individually insignificant amounts.

(2) Miscellaneous risks mainly comprise provisions to cover social security and tax risks

8.2 Contingent liabilities

- In the context of two audits of the accounts of a French subsidiary concerning in particular the transfer prices of this company, and an English subsidiary, over the periods 2013-2014 and 2015-2017, the Auditing Department sent adjustments in respect of corporation tax, withholding tax and CVAE totalling €3.4 million. For the 2013-2014 period, the French subsidiary obtained full satisfaction by a judgment of the Administrative Court of Montreuil, handed down on 20 February 2023. As the authority did not appeal, the provision of €0.8 million was reversed. For the 2015-2017 period, the Audit Department abandoned all increases during the discussion held on 18 July 2023.
- In the context of two accounting audits relating to the same English subsidiary for which the transfer prices were disputed, over the periods 2009-2015 and 2016-2019, the Audit Department considered that the activity of this English subsidiary fell within the scope of a permanent establishment in France. The English subsidiary was subject to an adjustment in terms of corporation tax and additional contributions, a minimum professional tax and CVAE contribution in respect of its presumed income, for a total amount of €65.4 million (duties, penalties of 80% and late payment interest included). The English subsidiary disputes these adjustments. It had also paid in full and in good time all taxes to which it was subject in the United Kingdom for the periods 2009-2015 and 2016-2019.

For the period 2009-2015, the English subsidiary's claim before the Montreuil Administrative Court was rejected in its entirety by a decision dated 20 February 2023. The Court did not wish to rule on the consequences to be drawn from the settlement by the British company of the corporate income tax paid in the United Kingdom on the same tax base, resulting in double taxation in France and the United

Kingdom. On 29 March 2024, the English subsidiary appealed against this decision to the Paris Administrative Court of Appeal, insisting on the rules governing the territoriality of tax in France. However, on 11 December 2024, the Paris Administrative Court of Appeal ruled against the company and did not uphold its claims. The latter therefore lodged an appeal with the Council of State by means of a summary request registered on 6 February 2025. A supplementary memorandum is currently being drafted and must be presented to the Council of State by 6 May 2025 at the latest. In addition, the English subsidiary continues to monitor exchanges between the French and UK authorities as part of the amicable procedure for resolving double taxation. In addition, at the end of 2024, the legal representative of the English subsidiary was interviewed by ONAF (Office national anti-fraude) regarding the legal aspects of the case.

For the 2016-2019 period, the department has not yet responded to the English company's observations dated 25 August 2022.

After having thoroughly studied the arguments of the French tax authority with its special advisors, considering that the position of the Audit Department is questionable, in view of the factual and legal elements that may be relied on, the English company considers that it has legitimate grounds on which to continue the litigation procedure, and a serious chance of success. In addition, at this stage, the Company does not have sufficient information to assess and recognise a specific provision corresponding to a reliable estimate of the potential residual risk of adjustment or the consequence of the double taxation settlement procedure. As a result, no provision has been made in the financial statements in connection with these tax audits.

- The French Competition Authority opened an administrative inquiry into the Engineering and Technology Consulting (ICT) and software publishing sectors at the end of 2018. As part of this investigation, on 22 November 2023 ALTEN SA received notification from the Competition Authority's investigation departments of a grievance relating to practices implemented on the labour markets in the Engineering and Technology Consulting and IT Services sectors. ALTEN presented its observations on 22 March 2024. ALTEN, which considers that the grievance it has been notified of is unfounded, is asking to be dismissed from the case. Consequently, the Company did not consider it appropriate to set aside a provision. The College of the Authority heard ALTEN at the session on 15 October 2024. To date, no decision has been issued in this case.
- At the end of 2021, the Romanian Competition Council opened an investigation into suspicions of anti-competitive practices in the labour market concerning the skilled/specialised workforce in the sectors of motor vehicle production and related activities. All ICT players in Romania were visited and property was seized. As of the date of this Document, the investigation is still ongoing and it is not possible to assess the potential consequences of this administrative investigation.

NOTE 9 INCOME TAX

9.1 Breakdown of income tax expense

Operating subsidies and tax credits similar to subsidies are recorded as deductions under the expenses they are intended to offset (mainly employee benefits expense for research tax credits).
The Company value-added contribution (CVAE) in France is recognised under income tax expense.

| <i>(In thousands of euros)</i> | 2024 | 2023 |
|---|----------------|----------------|
| Net overall earnings | 186,419 | 233,205 |
| Earnings of equity-accounted companies | (30) | (75) |
| Impairment of goodwill | 43,989 | 0 |
| Share-based payments | 19,186 | 28,376 |
| Income tax expense | 93,968 | 86,920 |
| PRE-TAX EARNINGS | 343,533 | 348,427 |
| Tax rate of the consolidating company | 25.83% | 25.83% |
| Theoretical income tax expense | 88,735 | 89,999 |
| Difference in tax rate versus foreign companies | (2,080) | (1,495) |
| Tax credits | (7,259) | (8,851) |
| Inactivated deferred tax assets | 3,505 | 5,383 |
| CVAE (value-added tax) reclassification | 2,397 | 3,004 |
| Other differences | 8,671 | (1,119) |
| TAX EXPENSE RECOGNISED | 93,968 | 86,920 |
| EFFECTIVE INCOME TAX RATE | 27.35% | 24.95% |
| Income tax distribution: | | |
| Deferred tax | (4,785) | 3,014 |
| Income tax payable | 98,753 | 83,906 |
| TOTAL | 93,968 | 86,920 |

The Group's effective tax rate was 27.35% in 2024, up compared to 2023 (24.95%). The entry into force of Pillar 2 regulations, adopted by the European Union on 14 December 2022 and applicable from this financial year, had no impact on the Group.

9.2 Deferred tax

In accordance with IAS 12 "Income Taxes", deferred tax are recognised whenever there is a temporary difference between the book value of assets and liabilities and their taxation values, and on any recoverable tax losses, according to the liability method.

Tax loss carry-forwards are the object of a deferred tax asset in the statement of financial position when they are likely to be recovered. Recoverability of these taxes is calculated according to the entity's budgets and the applicable tax regulations in the country.

Deferred tax are measured at the rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the rates adopted or substantively adopted at the reporting date.

In accordance with IAS 12, deferred tax assets and liabilities are not discounted.

Deferred tax receivables and liabilities consist of:

| <i>(In thousands of euros)</i> | 31/12/2024 | 31/12/2023 |
|--------------------------------|---------------|---------------|
| Employee profit-sharing | 3,383 | 2,972 |
| Retirement benefits | 4,874 | 2,802 |
| Restatement for IFRS 16 | 431 | 276 |
| Other timing differences | 9,044 | 9,557 |
| Tax loss carry-forwards | 4,308 | 1,844 |
| TOTAL DEFERRED TAX | 22,040 | 17,452 |
| <i>Including:</i> | | |
| Deferred tax assets | 25,078 | 18,711 |
| Deferred tax liabilities | (3,038) | (1,260) |

The change in deferred tax assets and liabilities breaks down as follows:

| <i>(In thousands of euros)</i> | 31/12/2024 | 31/12/2023 |
|---------------------------------------|---------------|---------------|
| Deferred tax at start of year | 17,452 | 18,028 |
| Impact on comprehensive income IAS 19 | 44 | 260 |
| Change in scope | 89 | 1,562 |
| Exchange rate variations | (330) | 616 |
| Expenses (or income) for the period | 4,785 | (3,014) |
| Deferred tax at year-end | 22,040 | 17,452 |

The Group has assessed the recoverable portion of tax loss carry-forwards based on a 3-year projection of expected taxable income. The amount of non-capitalised deferred tax relating to tax loss carry-forwards amounted to €17.4 million (€66.3 million in base) at 31 December 2024.

NOTE 10 ADDITIONAL INFORMATION

10.1 Audit fees

The table below shows Statutory Auditors' fees for ALTEN SA (KPMG and Grant Thornton) in relation to the Group:

| (In thousands of euros) | KPMG | | | | GRANT THORNTON | | | |
|---|--------------|--------------|-------------|-------------|----------------|--------------|-------------|-------------|
| | Amount | | % | | Amount | | % | |
| | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Certification of individual and consolidated financial statements: | | | | | | | | |
| • ALTEN SA | 315 | 293 | 9% | 16% | 315 | 293 | 20% | 19% |
| • Fully consolidated subsidiaries | 991 | 1,117 | 28% | 59% | 1,054 | 1,009 | 66% | 64% |
| SUBTOTAL | 1,306 | 1,409 | 37% | 75% | 1,368 | 1,302 | 85% | 82% |
| Certification of the sustainability report: | | | | | | | | |
| • ALTEN SA | 97 | | 3% | | 97 | | 6% | |
| • Fully consolidated subsidiaries | 0 | | 0% | | 0 | | 0% | |
| SUBTOTAL | 97 | | 3% | | 97 | | 6% | |
| Services other than certification of financial statements and sustainability report: | | | | | | | | |
| • ALTEN SA | 1,983 | 4 | 56% | 0% | 4 | 25 | 0% | 2% |
| • Fully consolidated subsidiaries | 134 | 465 | 4% | 25% | 139 | 252 | 9% | 16% |
| SUBTOTAL | 2,117 | 469 | 60% | 25% | 143 | 277 | 9% | 18% |
| TOTAL | 3,520 | 1,878 | 100% | 100% | 1,608 | 1,579 | 100% | 100% |

* including 1.9 million euros in network fees

10.2 Related party transactions

Remuneration and benefits granted to Executive Corporate Officers⁽¹⁾

| Simon Azoulay | 2024 | | 2023 | |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|
| | Amount paid | Amount due | Amount paid | Amount due |
| • fixed remuneration | €336,000 | €400,000 | €336,000 | €400,000 |
| • variable remuneration | None | None | None | None |
| • extraordinary remuneration | None | None | None | None |
| • attendance fees ⁽²⁾ | €450,000 | €450,000 | €450,000 | €450,000 |
| • benefits in kind | €2,484 | €6,000 | €3,220 | €6,000 |
| TOTAL | €788,484 | €856,000 | €789,220 | €856,000 |

(1) The amounts are expressed in gross values. The difference between the amounts allocated and the amounts paid is solely due to Mr Azoulay's unilateral decision not to receive his full remuneration.

(2) Attendance fees received through the SGTI company, of which Mr Azoulay is Chairman and sole partner.

Remuneration and benefits granted to non-Executive Corporate Officers

The Board of Directors has awarded attendance fees to non-executive Board members for the 2024 financial year.

| | 2024 | | 2023 | |
|-----------------------------|-----------------|-----------------|----------------|-----------------|
| | Amount paid | Amount due | Amount paid | Amount due |
| Jean-Philippe Collin | | | | |
| Attendance fees | €19,500 | €30,000 | | €19,500 |
| Other remuneration | None | €15,000 | | None |
| Aliette Mardyks | | | | |
| Attendance fees | €21,000 | €21,000 | €21,000 | €21,000 |
| Other remuneration | None | None | None | None |
| Philippe Tribaudeau | | | | |
| Attendance fees | €10,500 | €19,500 | €21,000 | €10,500 |
| Other remuneration | None | None | None | None |
| Marc Eisenberg | | | | |
| Attendance fees | €15,000 | €15,000 | €10,500 | €15,000 |
| Other remuneration | None | None | None | None |
| Jane Seroussi | | | | |
| Attendance fees | €10,500 | €8,000 | €9,000 | €10,500 |
| Other remuneration | None | None | None | None |
| Emily Azoulay | | | | |
| Attendance fees | €16,500 | €16,000 | €15,000 | €16,500 |
| Other remuneration | None | None | None | None |
| Maryvonne Labeille | | | | |
| Attendance fees | €22,500 | €27,000 | €19,500 | €22,500 |
| Other remuneration | None | €15,000 | None | None |
| TOTAL | €115,500 | €166,500 | €96,000 | €115,500 |

Information concerning defined-contribution schemes for Corporate Officers

Social security contributions recorded for the 2024 financial year for Executives amounted to €158 thousand (€232 thousand in 2023).

Related-party transactions

Non-consolidated subsidiaries, Group associates or companies controlled directly by the Group Executives.

On the income statement

| | 31/12/2024 | 31/12/2023 |
|-----------------------------------|--------------|--------------|
| Revenue | 15 | 15 |
| Other operating income (expenses) | (575) | (913) |
| Financial income (expenses) | 189 | 365 |
| TOTAL | (371) | (534) |

On the statement of financial position

| | 31/12/2024 | 31/12/2023 |
|----------------------------|--------------|--------------|
| Long-term financial assets | 3,245 | 6,119 |
| Clients | 18 | 18 |
| Other receivables | 453 | 764 |
| ASSETS | 3,716 | 6,901 |
| Other debts | (4) | 0 |
| LIABILITIES | (4) | 0 |

10.3 Information on the statement of cash flow

| Changes in depreciation, provisions and other calculated income/expenses | 2024 | 2023 |
|---|----------------|----------------|
| Amortisation of intangible assets | 2,360 | 3,732 |
| Depreciation of property, plant and equipment | 17,497 | 17,146 |
| Depreciation/amortisation of right-of-use assets | 74,373 | 75,947 |
| Impairment of goodwill | 43,989 | 0 |
| Provisions for risks and expenses | 3,743 | 241 |
| Other income and calculated expenses | 6,751 | 6,881 |
| TOTAL | 148,712 | 103,947 |

| Breakdown of taxes paid | 2024 | 2023 |
|--------------------------------|------------------|------------------|
| Repayments received | 5,525 | 5,769 |
| Payments made | (116,112) | (129,423) |
| TOTAL | (110,587) | (123,654) |

| Acquisitions of financial assets | 2024 | 2023 |
|---|-----------------|-----------------|
| Investments in debt instruments | (1,346) | (86,108) |
| Other acquisitions of financial assets | (10,536) | (10,164) |
| TOTAL | (11,882) | (96,272) |

| Impact of changes in scope and earn-outs | 2024 | 2023 |
|---|------------------|------------------|
| Acquisitions and disposals of shares of consolidated subsidiaries | (306,313) | (145,062) |
| Cash from new consolidated subsidiaries | 42,760 | 28,356 |
| Payment of earn-outs | (41,870) | (105,542) |
| Cash from deconsolidated subsidiaries | (5,843) | (791) |
| TOTAL | (311,266) | (223,039) |

6.1.7 STATUTORY AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

This is a translation into English of the Statutory Auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the information concerning the Group presented in the management report.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended December 31, 2024

To the Annual General Meeting of ALTEN S.A.,

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Alten S.A. for the year ended December 31, 2024.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as of December 31, 2024 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from January 1st, 2024, to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014 or in the French Code of ethics (*code de déontologie*) for Statutory Auditors.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (*code de commerce*)

relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole approved in the context described above, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Goodwill valuation

Key Audit Matter

As of December 31, 2024, the balance sheet shows Goodwill for a net book value of €1 392 million, representing 38% of total assets.

Goodwill is allocated to Cash-Generating Units (CGU) or to groups of cash-generating units that can benefit from business combinations that resulted in Goodwill. These assets are not amortized and are subject to an impairment test at least once a year, as disclosed in note 5.1 of the consolidated financial statements.

CGUs correspond to the legal entities or to relevant business combinations of legal entities.

The annual impairment tests are based on the value in use of each CGU, determined on the basis of estimated discounted future net cash flows. When value in use falls below the net book value of the CGU, the difference is recorded as an impairment loss in operating income; it is first allocated to Goodwill.

The CGU flows are determined using projections based on the following assumptions (note 5.1 of the consolidated financial statements):

- A 4-year financial budget plan established by the entity and validated by the Group's Finance Division, updated when the year-end budget is prepared.
- Cash flow beyond the four-year period is extrapolated to calculate terminal value, taking into account a perpetual growth rate, and;
- Discount rates based on the weighted average cost of capital, resulting from risk-free rates, market and country risk premiums, beta coefficient and the cost of debt (net of corporate tax).

We considered the valuation of goodwill as a key audit matter, given the weight of these assets in the consolidated balance sheet, the importance of management's judgment in determining cash flow assumptions, discount rates and long-term average growth rate, as well as the sensitivity of the valuation of their value-in-use to these assumptions.

Our audit approach

As part of our audit, we examined the process implemented by the Company regarding the performance of impairment tests.

We performed procedures on the CGUs that we considered the most risky, and controlled:

- The consistency and the reasonableness of assumptions used to forecast revenue and margin compared with the performance history of the Group and the economic and financial environment in which the Group operates;
- The reasonableness of the discount and perpetual growth rates applied to the estimated cash flows by assessing, with the support of our valuation specialists, the parameters used with external references;
- Management's analysis of the sensitivity calculations to variance in the main assumptions used;
- The calculation of value in use.
- The calculation and recognition of impairment losses on goodwill for the relevant CGUs.

We also verified that the notes to the consolidated financial statements provided appropriate information.

Tax inspection

Key Audit Matter

The Group operates in a large number of countries. It is therefore subject to many specific local regulations, in particular tax regulations, which are sometimes subject to interpretation in terms of their application and may generate tax disputes.

As indicated in note 8 "Provisions and contingent liabilities" to the consolidated financial statements, a provision is recognized when the Group has an obligation to a third party and it is probable or certain that it will result in an outflow of resources to the third party. The Group relies in particular on its advisors to assess the probability of realization of risks and to estimate provisions for litigation and disputes.

As indicated in note 8.2 "Contingent liabilities", the Group is subject to accounting verifications relating in particular to

transfer prices between a French subsidiary and an English subsidiary. The English subsidiary has been reassessed for a total amount of 65.4 million euro. After analysis with its external advisors, the English company considers that it has every right to pursue the litigation procedure and has a serious chance of success. The company does not have sufficient information to assess and record a specific provision corresponding to a reliable estimate of the possible residual risk of reassessment or of the consequences of the double taxation settlement procedure. Accordingly, no provision has been made in the accounts in relation to this tax inspection.

We considered the risks relating to tax inspections as a key audit matter due to (i) the importance of any tax litigations that may impact the Group's results, and (ii) the complex technical analyses required for such an assessment.

Our audit approach

We assessed, with the assistance of our tax specialists, the judgments made by Management and the reasonableness of the estimates taken into account to determine the provisions for tax adjustments.

Regarding the tax risk described above, we performed the following procedures:

- We performed interviews with the Group's Management and local management to assess the current state of investigations carried out and notified tax adjustments by tax authorities and follow developments of contestations and ongoing litigation or pre litigation procedures;
- We consulted recent decisions and correspondence from the Group's entities with the local fiscal authorities,
- We carried out a critical review of the estimates and positions taken by Management and of the opinions of its external advisors;

We have also assessed the appropriateness of the information presented in note 8.2 to the consolidated financial statements.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the Group's information given in the management report of the Board of directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.



Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under the responsibility of the Deputy Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on our work performed, we conclude that the presentation of the financial statements for inclusion in the annual financial report complies, in all material respects, with the single European electronic reporting format.

We are not responsible to verify that the financial statements which will be included by your company in the annual financial report filed on the AMF correspond to those on which we carried out our work.

Appointment of the Statutory Auditors

We were appointed as Statutory Auditors of Alten by your General annual meetings held on June 18, 2015 for KPMG Audit IS and June 25, 2003 for Grant Thornton.

As at December 31, 2024, KPMG Audit IS was in its 10th year of total uninterrupted engagement, and Grant Thornton was in its 22th year of total uninterrupted engagement.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (code de déontologie) for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory Auditors
French original signed by

Paris la Défense, on April 25, 2025

KPMG Audit IS

Jean-Marc DISCOURS

Partner

Xavier NIFFLE

Partner

Neuilly-Sur-Seine, on April 25, 2025

GRANT THORNTON

Jean-François BALOTEAUD

Partner

6.2 SEPARATE FINANCIAL STATEMENTS

6.2.1 STATEMENT OF FINANCIAL POSITION

6.2.1.1 Statement of financial position assets

| <i>(In thousands of euros)</i> | Gross | Depreciation and amortisation Impairment | 31/12/2024 | 31/12/2023 |
|------------------------------------|------------------|--|------------------|----------------|
| Intangible assets | 60,031 | 20,859 | 39,173 | 33,975 |
| Property, plant and equipment | 36,883 | 26,973 | 9,910 | 11,974 |
| Financial assets | 315,814 | 15,744 | 300,070 | 317,148 |
| FIXED ASSETS | 412,728 | 63,575 | 349,153 | 363,096 |
| Trade receivables | 245,711 | 1,435 | 244,276 | 250,863 |
| Other receivables | 384,690 | 308 | 384,381 | 314,715 |
| Marketable securities | 903 | | 903 | 267 |
| Cash and equivalents | 8,281 | | 8,281 | 3,096 |
| Prepaid expenses | 12,182 | | 12,182 | 10,372 |
| CURRENT ASSETS | 651,767 | 1,743 | 650,023 | 579,313 |
| Unrealised foreign exchange losses | 2,172 | | 2,172 | 1,182 |
| TOTAL | 1,066,666 | 65,319 | 1,001,348 | 943,591 |

6.2.1.2 Statement of financial position liabilities

| <i>(In thousands of euros)</i> | 31/12/2024 | 31/12/2023 |
|--|------------------|----------------|
| Capital | 37,030 | 36,878 |
| Paid-in capital | 60,250 | 60,250 |
| Reserves and retained earnings | 423,701 | 426,245 |
| Profit for the year | 62,289 | 49,714 |
| EQUITY | 583,270 | 573,088 |
| PROVISIONS FOR RISKS AND EXPENSES | 8,342 | 6,820 |
| Loans and related debt | 90,034 | 101,040 |
| Miscellaneous borrowings and financial liabilities | 72,700 | 24,599 |
| Trade payables | 81,202 | 83,496 |
| Taxes and social security charges payable | 107,364 | 94,661 |
| Other debts | 40,066 | 46,235 |
| Deferred income | 16,723 | 12,410 |
| DEBT | 408,089 | 362,441 |
| Unrealised foreign exchange gains | 1,647 | 1,243 |
| TOTAL | 1,001,348 | 943,591 |

6.2.2 INCOME STATEMENT

(In thousands of euros)

| | 2024 | 2023 |
|--|----------------|----------------|
| NET REVENUE | 778,609 | 715,839 |
| Reversal of depreciation, amortisation and provisions, transfers of expenses | 6,253 | 2,841 |
| Other income | 23,572 | 21,622 |
| Operating revenue | 808,434 | 740,302 |
| Other external purchases and costs | 359,395 | 344,327 |
| Taxes other than on income | 18,137 | 17,046 |
| Employee benefits expense | 386,474 | 362,477 |
| Depreciation, amortisation and provisions charges | 7,244 | 7,134 |
| Other operating expenses | 22,560 | 5,913 |
| Operating expenses | 793,810 | 736,898 |
| OPERATING PROFIT | 14,624 | 3,405 |
| NET FINANCIAL INCOME | 38,779 | 36,417 |
| CURRENT PROFIT BEFORE TAX | 53,403 | 39,822 |
| NON-RECURRING PROFIT | (550) | 159 |
| Employee profit-sharing | 0 | 0 |
| Income tax | 9,436 | 9,733 |
| PROFIT FOR THE YEAR | 62,289 | 49,714 |

6.2.3 APPENDIX

| | | | | | |
|----------------|--|------------|----------------|--|------------|
| 6.2.3.1 | General information on ALTEN SA | 300 | 6.2.3.4 | Accounting principles and policies | 300 |
| 6.2.3.2 | Key events | 300 | 6.2.3.5 | Tables and notes to the statement of financial position | 303 |
| 6.2.3.3 | Events after the reporting period | 300 | 6.2.3.6 | Tables and notes to the income statement | 308 |
| | | | 6.2.3.7 | Other information | 310 |

6.2.3.1 General information on ALTEN SA

Founded in 1988, ALTEN is the European leader in the Engineering and Technology Consulting (ETC) market.

ALTEN SA carries out design and research projects for the Technical and Information Systems Divisions of major clients in the industrial, telecommunications and service sectors.

ALTEN SA works with its clients through various types of contracts:

- consulting;
- in Work Packages or “global platforms”. These services are generally provided by committing resources and billed on a time-spent basis, or in work units;
- fixed-price projects under which ALTEN is bound by an obligation to achieve results at a fixed price. This business represents less than 10% of activity.

The scope of ALTEN SA’s business covers all outsourced Engineering and Technology Consulting services.

The ALTEN group’s consolidated financial statements are available at: www.alten.com in the “Investors” Section.

6.2.3.2 Key events

6.2.3.2.1 Business activity

2024 saw organic growth of 8%. The main sectors contributing to growth were Defence/Security/Maritime, Aerospace and Automotive.

6.2.3.2.2 Other information

In the first half of 2024, €52,107 thousand in dividends were paid to shareholders in respect of the 2023 financial year.

On 1 January 2024, ALTEN SA absorbed the subsidiary ALTENWARE by simplified merger.

The term of the syndicated credit line of €350,000 thousand put in place on 11 March 2022 has been extended by one year, to 11 March 2029.

6.2.3.3 Events after the reporting period

None.

6.2.3.4 Accounting principles and policies

The separate financial statements of ALTEN SA have been prepared in accordance with the Generally Accepted Accounting Principles in France in accordance with the provisions of the 2014 General Chart of Accounts in accordance with ANC Regulation No. 2014-03 of the College of the French Accounting Standards Authority (Autorité des Normes Comptables), as well as all the regulations that have subsequently amended it (ANC 2015-05, 2015-06, 2016-07, 2018-07 and ANC 2023-05).

General accounting conventions have been applied, in accordance with the principle of prudence and the fundamental accounting concepts of:

- service continuity;
- permanent nature of accounting policies from one financial year to the next;
- independence between financial years;

and these accounting conventions are also applied in accordance with the general rules for preparing and presenting annual financial statements.

The main accounting policies used are as follows:

6.2.3.4.1 Change in accounting policies

None.

6.2.3.4.2 Fixed assets

Property, plant and equipment and intangible assets are valued at acquisition or production cost.

Depreciation and amortisation are calculated on a straight-line basis over the following estimated useful lives:

| | |
|---|----------------|
| • development costs | 5 to 10 years; |
| • concessions, patents, IT licenses | 1 to 3 years; |
| • IT solutions | 3 to 10 years; |
| • transport equipment | 5 years; |
| • office and IT equipment | 1 to 5 years; |
| • office furniture | 5 to 10 years; |
| • fixtures, fittings | 3 to 10 years; |
| • technical facilities, equipment and tools | 1 to 10 years. |

Development costs are capitalised as intangible assets and all expenses directly attributable to the creation, production and preparation of the asset in view of its planned use are capitalised.

Residual values and expected lifespans are reviewed at least once a year and are modified if expectations differ significantly from previous estimates.

All depreciation and amortisation charges are recognised under operating expenses.

6.2.3.4.3 Business assets

Business assets are valued at their acquisition cost. These are not amortised but are tested for impairment. The recoverable value is based on the discounted future cash flow generated by the continued use of the assets tested. The discounting is applied at a rate corresponding to the weighted average cost of capital.

The main criteria chosen for the application of the valuation method using Discounted Cash Flow are described under the heading "Investment securities".

6.2.3.4.4 Investment securities

The gross value of investment securities is recorded on the statement of financial position at acquisition cost. The acquisition cost of investment securities comprises a fixed portion paid at the time an interest is acquired and any variable earn-outs based on the acquired entity's activity and future revenues. These earn-outs are recognised under investment securities against debt on non-current assets. They are carried in the statement of financial position under other debt.

When the value in use of the securities is less than the net book value, a provision for impairment is recorded for the difference.

Value in use is assessed by reference to:

- either at the discounted value of cash flows (Discounted Cash Flow), adjusted for net debt. Value in use is determined through:
 - a 4-year financial budget prepared by the entity and validated by the Group's Financial Department, updated when the year-end budget is prepared. The cash flow beyond the 4-year period is extrapolated, taking into account a perpetual growth rate,

- perpetual growth rate: this growth rate does not exceed the long-term average growth rate for the business sector,

- discount rate: this rate corresponds to the weighted average cost of capital, derived from risk-free interest rates, country and market risk premium, beta coefficient and the cost of debt;

- net debt (except for business assets);
- the share of net assets revalued for holding companies.

The growth rate and discount rate assumptions used in the valuation of all Cash-Generating Units were revised in light of general market data.

6.2.3.4.5 Treasury shares

Treasury shares are recorded in the following accounts:

- financial assets when they are held for the purpose of covering stock options or other employee shareholding systems;
- marketable securities:
 - when they are allocated to a "liquidity contract" entrusted to an agent to promote liquidity of securities and share price liquidity, or
 - when they are held for delivery to employees of the Company or its subsidiaries.

They appear on the statement of financial position at their acquisition cost. The FIFO method is used to determine the gross value of treasury shares sold. If the value of treasury shares allocated to the liquidity contract is less than their acquisition value, the shares are subject to impairment testing. Treasury shares held for delivery to its own employees are subject to provisioning calculated *pro rata* for the vesting period just ended. Treasury shares held for delivery to its subsidiaries' employees are not subject to impairment testing, to the extent the cost of such treasury shares equals the increased cost price, if applicable management fees will be rebilled when they are delivered to employees of its subsidiaries.

6.2.3.4.6 Trade receivables

Trade receivables are valued at nominal value. They are individually valued and, where applicable, impaired to account for any difficulties in collecting certain amounts.



Any such impairment is recognised once there is an indication of the inability to recover the full amount, such as bankruptcy procedures or non-payment by the due date. The amount of the impairment or reversal is recognised as operating profit.

For any trade receivables that are not subject to individual impairment, the impairment method applied is a statistical one.

6.2.3.4.7 Marketable securities

Marketable securities other than treasury shares (see 3.4.5) are mutual funds and are valued at their historical cost or at their inventory value if this is lower.

Benefits payable to retiring employees are calculated on the basis of the current headcount at reporting date. It is based on the following items:

| Presentation of actuarial assumptions | 31/12/2024 | 31/12/2023 |
|---------------------------------------|----------------|----------------|
| Discount rate | 3.40% | 3.15% |
| Revaluation rate for employees | | |
| Managerial staff | 3.00% | 3.00% |
| Non-managerial staff | 3.00% | 3.00% |
| Employer contribution rate | | |
| Managerial staff | 40.00% | 40.00% |
| Non-managerial staff | 40.00% | 40.00% |
| Mortality table | | |
| For women | INSEE TF 19/21 | INSEE TF 15/17 |
| For men | INSEE TH 19/21 | INSEE TH 15/17 |
| Retirement age | | |
| Managerial staff | 65 years | 65 years |
| Non-managerial staff | 62 to 64 years | 62 to 64 years |

The discount rate used is the IBOXX rate corresponding to the rate on AA-rated corporate bonds in the euro zone and adjusted for the duration of ALTEN SA's commitments.

ALTEN SA relies on its external advisers to assess the probability of occurrence of the risks and the estimation of the provisions for disputes and other litigations.

6.2.3.4.9 Translation differences on assets and liabilities denominated in foreign currencies

Income and expenses in foreign currencies are recorded at their exchange value on the transaction date.

Receivables and debts in foreign currency are recorded in the statement of financial position at their exchange value on the year-end date. The difference resulting from the discounting of debts and receivables in foreign currency at this latest rate is recognised in unrealised foreign exchange gains or losses with a provision recorded for exchange rate risk.

Translation differences resulting from the remeasurement of cash and equivalents are taken to profit and loss, unless the cash and equivalents are part of a hedge relationship. In this case, the translation differences are entered in the statement of financial position and the principles of hedge accounting are applied.

6.2.3.4.8 Provisions for risks and expenses

Provisions for risks and expenses are recorded at year-end whenever the Company has an obligation towards a third party which is likely or certain to result in an outflow of resources for the benefit of such a third party, with no anticipated consideration of at least equal value.

The estimate of the amount recorded under the provisions is the expense the Company is likely to incur to discharge the obligation.

Among these provisions are retirement benefits as estimated by an independent actuarial firm, in compliance with ANC Recommendation 2013-02.

Our Company does not have hedging instruments.

Translation differences for operating debts and receivables (actual or provisioned) are recognised in operating profit or loss. Translation differences for liabilities and financial receivables (actual or provisioned) are recognised in financial income.

6.2.3.4.10 Income recognition

Revenues are recognised over the period in which services are rendered. They are recognised according to the type of service, as follows:

- on a time-worked basis: revenues are recognised on the time spent multiplied by an hourly, daily or monthly rate;
- fixed-price project: revenues are recognised according to the percentage of completion method, proportionally to the expenses incurred. Loss-making contracts give rise to recognition of a contract loss provision corresponding to the total expected loss, less any losses already recorded in advance. Fixed-price transactions represent less than 10% of revenue;

- for the Work Packages method: income recognition varies according to the nature of the commitment of providing resources. When the Work Packages is part of a global cost-based scheme, income is equal to time spent multiplied by an hourly, daily or monthly sales rate; when it is part of an outsourced platform for which billing is on a monthly or quarterly fixed-price basis, income is recognised on a monthly basis according to the amount of the agreement, independent of the actual time spent by the consultants; lastly, when it is part of a service commitment package (Work Packages), revenue is recognised as and when deliverables and/or performance indicators (work units) are received/validated by the client and for which the price has been fixed in the Work Packages contract.

6.2.3.4.11 Tax consolidation

ALTEN SA follows a tax consolidation regime in which it is the Group's holding company.

Under this agreement, ALTEN SA is solely liable for payment of corporation tax on behalf of subsidiaries, which are responsible for indemnifying ALTEN SA for this expense. In the event a subsidiary records a loss, this is also transferred to ALTEN SA. This loss is not repaid to the subsidiary in the event of exclusion from the tax consolidation scope.

6.2.3.5 Tables and notes to the statement of financial position

6.2.3.5.1 Gross non-current assets

| <i>(In thousands of euros)</i> | 31/12/2023 | Increases | Decreases | 31/12/2024 |
|--------------------------------|----------------|----------------|----------------|------------------------|
| Intangible assets | 54,342 | 5,689 | | 60,031 ⁽¹⁾ |
| Property, plant and equipment | 40,765 | 3,509 | 7,391 | 36,883 ⁽²⁾ |
| Financial assets | 337,800 | 92,077 | 114,064 | 315,814 ⁽³⁾ |
| TOTAL | 432,908 | 101,275 | 121,455 | 412,728 |

(1) At 31 December 2024, intangible assets comprise business assets mainly from universal asset and liability transfers for €33,506 thousand, and IT projects and licences for €21,125 thousand.

(2) The increases relating to property, plant and equipment relate to the fixtures and fittings for the new premises leased in 2024 and the renewal of IT equipment and office furniture at certain sites.

(3) Increases in financial assets mainly concern investments in US dollar debt instruments totalling €59,403 thousand (including accrued interest), the granting of loans to subsidiaries in connection with acquisitions totalling €280 thousand (including interest), and the payment of guarantee deposits totalling €1,925 thousand. Decreases concern the repayment of loans granted to subsidiaries for an amount of €267 thousand (including interest) and the return of guarantee deposits paid for €1,969 thousand.

6.2.3.5.2 Depreciation and impairment

| <i>(In thousands of euros)</i> | 31/12/2023 | Increases | Decreases | 31/12/2024 |
|--------------------------------|---------------|---------------|---------------|-----------------------|
| Intangible assets | 20,367 | 491 | | 20,859 ⁽¹⁾ |
| Property, plant and equipment | 28,792 | 5,076 | 6,895 | 26,973 |
| Financial assets | 20,652 | 14,130 | 19,038 | 34,782 ⁽²⁾ |
| TOTAL | 69,811 | 19,697 | 25,933 | 82,613 |

(1) No impairment was recorded for business assets during the financial year.

(2) The increase relates to the impairment of a subsidiary's shares and the decrease corresponds to the reversal of an impairment on a loan to a subsidiary.

6.2.3.5.3 Breakdown of financial assets

| <i>(In thousands of euros)</i> | 31/12/2023 | Increases | Decreases | 31/12/2024 |
|--------------------------------|----------------|---------------|----------------|------------------------|
| Investment securities | 208,086 | 28,058 | 1,613 | 234,531 ⁽¹⁾ |
| Related receivables | 47,351 | 280 | 42,756 | 4,875 ⁽²⁾ |
| Other equity interests | 71,014 | 61,815 | 64,712 | 68,116 ⁽³⁾ |
| Loans | 3,014 | | 3,014 | |
| Other financial assets | 8,336 | 1,925 | 1,969 | 8,291 ⁽⁴⁾ |
| TOTAL | 337,800 | 92,077 | 114,064 | 315,814 |

(1) The increases relate to the acquisition of shares in a subsidiary and an increase resulting from a universal transfer of assets concerning the shares in NEXEO CONSULTING acquired from ALTENWARE. The decreases relate to the cancellation of shares in the ALTENWARE subsidiary.

(2) Decreases correspond mainly to the cancellation of loans granted to a subsidiary totalling €38,500 thousand, following the ALTENWARE merger.

(3) The increases relate exclusively to investments in USD, including accrued interest, while the decreases correspond to the disposal of the previous investment during the year.

(4) The "Other financial assets" item relates exclusively to guarantee deposits paid in the amount of €1,925 thousand for increases, and repayments received in the amount of €1,969 thousand for decreases.

6.2.3.5.4 Provisions and impairment
(In thousands of euros)

| | 31/12/2023 | Increases | Decreases | 31/12/2024 |
|------------------------------------|-----------------------|---------------|---------------|-----------------------|
| Regulated provisions | | | | |
| Provisions for risks | | | | |
| Provisions for litigation | 916 | 690 | 533 | 1,073 |
| Other provisions for risks | 1,182 | 2,172 | 1,182 | 2,172 |
| Provisions for charges | | | | |
| Provisions for retirement benefits | 4,722 | 404 | 29 | 5,097 |
| Other provisions for charges | 0 | | | 0 |
| TOTAL PROVISIONS | 6,820 | 3,266 | 1,744 | 8,342 |
| Impairment | | | | |
| For intangible assets | 206 | | | 206 |
| For property, plant and equipment | | | | |
| For financial assets | 20,652 ⁽¹⁾ | 14,130 | 19,038 | 15,744 ⁽¹⁾ |
| For accounts receivable | 1,113 | 443 | 120 | 1,435 |
| Other | 225 | 139 | 57 | 308 |
| TOTAL IMPAIRMENTS | 22,196 | 14,712 | 19,215 | 17,693 |

⁽¹⁾ The increase is due to the impairment recorded following the impairment test on a subsidiary, which led to the net book value of the shares being adjusted to the share of net assets. The decrease is due to the reversal of the ALTENWARE impairment provision as part of the merger carried out on 1 January 2024.

IMPACT
(In thousands of euros)

| | Provisions | Reversals | |
|----------------------|---------------|------------|-----------------------|
| | | Prov. used | Prov. not used |
| Operating profit | 1,676 | 457 | 282 |
| Net financial income | 14,912 | 132 | 20,088 ⁽¹⁾ |
| Non-recurring profit | | | |
| TOTAL | 16,588 | 589 | 20,370 |

⁽¹⁾ The provision is being used to cover the financial charge of €19.46 million relating to the ALTENWARE merger.

The table below presents the main actuarial assumptions and structural operating assumptions used for impairment tests on investment securities and business goodwill.

The growth rate and discount rate assumptions used in the valuation of all Cash-Generating Units were revised in light of general market data.

| COUNTRY | Average annual revenue growth rate 2023-2028 | Perpetual growth rate | Weighted average cost of capital (WACC) |
|---------------|--|-----------------------|---|
| France | 2% | 2% | 9.1% |
| North America | 11% | 2% | 9.5% |
| UK | 4% | 2% | 10.4% |

6.2.3.5.5 Maturity of receivables and payables

| RECEIVABLES BY ITEM <i>(In thousands of euros)</i> | Gross amounts | Within one year | More than a year away |
|--|----------------------|------------------------|------------------------------|
| Receivables, fixed assets | | | |
| Receivables from companies in which an equity interest is held | 4,875 | 311 | 4,564 |
| Loans | | | |
| Other financial assets | 8,291 | 2,537 | 5,755 |
| Receivables, current assets | | | |
| Trade receivables | 245,711 | 245,711 | |
| Personnel and social security receivables | 558 | 558 | |
| State, income tax | 22,702 | 19,191 | 3,511 ⁽¹⁾ |
| State, value-added tax | 15,074 | 15,074 | |
| Groups and associates | 328,098 | 328,098 | |
| Other receivables | 18,259 | 18,259 | |
| Prepaid expenses | 12,182 | 12,182 | (2) |
| TOTAL RECEIVABLES | 655,749 | 641,919 | 13,830 |

(1) Corresponds mainly to receivables from the CIR not deducted from corporation tax.

(2) Of which €7,396 thousand relates to rent and service charges, €1,454 thousand to maintenance and €832 thousand to financial fees.

| LIABILITIES BY ITEM <i>(In thousands of euros)</i> | Gross amounts | Within one year | More than a year and less than five years | More than five years |
|--|----------------------|------------------------|--|-----------------------------|
| Loans and debts with credit establishments | 90,034 | 90,034 | | |
| Miscellaneous borrowings and financial liabilities | 48,059 | 185 | 47,874 | |
| Trade payables | 81,202 | 81,202 | | |
| Personnel and social security debts | 54,620 | 54,620 | | |
| Tax liabilities | 52,744 | 52,744 | | |
| Debts on non-current assets and related accounts | | | | |
| Groups and associates | 24,640 | 24,640 | | |
| Other debts | 40,066 | 31,986 | 6,637 | 1,443 ⁽¹⁾ |
| Deferred income | 16,723 | 16,723 | | |
| TOTAL DEBTS | 408,089 | 352,134 | 54,512 | 1,443 |

(1) Corresponds to rent-free periods of more than one year for €6,637 thousand and more than five years for €1,443 thousand.

6.2.3.5.6 Outstanding charges

| OUTSTANDING CHARGES BY ITEM <i>(In thousands of euros)</i> | 31/12/2024 |
|--|-------------------|
| Loans and debts with credit establishments | 34 |
| Miscellaneous borrowings and financial liabilities | 179 |
| Advances and deposits received on orders in progress | |
| Trade payables | 22,729 |
| Taxes and social security charges payable | 52,722 |
| Debts on non-current assets and related accounts | |
| Other debts | 25,516 |
| TOTAL | 101,180 |

6.2.3.5.7 Revenue accruals

| REVENUE ACCRUALS BY ITEM <i>(In thousands of euros)</i> | 31/12/2024 |
|---|-------------------|
| Receivables from companies in which an equity interest is held | 311 |
| Other financial assets | |
| Trade receivables | 50,652 |
| Personnel and related accounts | |
| Social security and other social organisations | |
| State and other public authorities | 7,366 |
| Other receivables | 12,945 |
| Cash and equivalents | 249 |
| TOTAL | 71,524 |

6.2.3.5.8 Marketable securities

None.

6.2.3.5.9 Prepaid expenses

| PREPAID EXPENSES BY NATURE <i>(In thousands of euros)</i> | 31/12/2024 |
|---|-----------------------|
| Operating expenses | 11,350 ⁽¹⁾ |
| Financial expenses | 832 |
| Exceptional expenses | |
| TOTAL | 12,182 |

(1) Of which €7,396 thousand relates to rents and service charges and €1,454 thousand to maintenance.

6.2.3.5.10 Deferred income

| DEFERRED INCOME BY NATURE <i>(In thousands of euros)</i> | 31/12/2024 |
|--|-------------------|
| Operating revenue | 16,723 |
| Financial income | |
| Exceptional income | |
| TOTAL | 16,723 |

6.2.3.5.11 Change in equity

| DATES/VALUES <i>(In thousands of euros)</i> | Number of shares | Capital | Additional paid-in capital | Legal reserve | Other reserves | R.A.N | Earnings | Equity |
|---|-------------------------|----------------|-----------------------------------|----------------------|-----------------------|--------------|-----------------|-------------------------|
| AT 31 DECEMBER 2023 | 35,122,301 | 36,878 | 60,250 | 3,631 | 422,615 | | 49,714 | 573,088 |
| 2023 allocation of earnings | | | | 57 | 2,450 | | (49,714) | |
| Dividends paid in 2024 | | | | | | | | (52,107) ⁽¹⁾ |
| Capital increase | 144,565 | 152 | | | (152) | | | |
| Earnings at 31 December 2024 | | | | | | | 62,289 | 62,289 |
| AT 31 DECEMBER 2024 | 35,266,866 | 37,030 | 60,250 | 3,688 | 420,013 | | 62,289 | 583,270 |

(1) The number of shares issued in 2024 corresponds to the definitive allocation of free shares and the conversion of free shares. Capital increases relating to these allocations and conversions were carried out by incorporation of existing reserves.

At 31 December 2024, the nominal value of one share was €1.05.

6.2.3.5.12 Information on share capital

At 31 December 2024, 613,285 ordinary shares could be issued following the allocation of free shares.

6.2.3.5.13 Share-based payments

ALTEN SA's Board of Directors allocated free shares during the financial year under the authorisations granted by the General Meetings of 30 June 2023 and 20 June 2024. These grants were made under 3 plans, the main terms and conditions of which are set out in the table below, together with those of previous years' plans, for which the cost was not fully amortised in prior years:

| Plans | | | | | | | | | Total |
|--|--------------------------|--------------------------|----------------|--------------------------|--------------------------|----------------|----------------|--------------------------|---------|
| Date of award by the Board | 23/02/2021 | 27/10/2021 | 26/10/2022 | 26/10/2022 | 26/10/2023 | 22/02/2024 | 11/06/2024 | 24/10/2024 | |
| Class of financial instruments awarded | Ordinary Share | Ordinary Share | Ordinary Share | Ordinary Share | Ordinary Share | Ordinary Share | Ordinary Share | Ordinary Share | |
| Number of financial instruments awarded | 109,450 | 116,825 | 59,700 | 116,455 | 150,000 | 107,750 | 12,250 | 150,000 | 822,430 |
| of which number awarded to employees | 109,450 | 116,825 | 59,700 | 116,455 | 150,000 | 107,750 | 12,250 | 150,000 | 822,430 |
| of which number awarded to Corporate Officers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of instruments voided over the period | 11,500 | 6,420 | 635 | 6,705 | 6,100 | 250 | 0 | 0 | 31,610 |
| Number of instruments subscribed for over the period | 87,200 | | 57,365 | | | | | | 144,565 |
| Number of instruments outstanding at 31 December 2024 | 0 | 98,080 | 0 | 101,805 | 143,650 | 107,500 | 12,250 | 150,000 | 613,285 |
| Fair value of the financial instruments (In euros) | 84.9 | 130.6 | 117.9 | 115.7 | 105.8 | 137.8 | 113.3 | 84.7 | |
| Final award date | 29/02/2024 | 27/10/2025 | 26/10/2024 | 26/10/2026 | 26/10/2027 | 22/02/2026 | 11/06/2026 | 24/10/2028 | |
| Final award conditions | Presence and performance | Presence and performance | Presence | Presence and performance | Presence and performance | Presence | Presence | Presence and performance | |
| Lock-up/Non-transferability period | None | None | None | None | None | None | None | None | |
| Cost of services provided in 2024 (In thousands of euros) | 184 | 3,724 | 3,094 | 2,814 | 2,824 | 5,755 | 349 | 441 | 19,186 |
| Employer contribution cost in 2024 (In thousands of euros) | 206 | 90 | 4 | 137 | 151 | 380 | 48 | 58 | 1,075 |
| (In thousands of euros) | | | | | | | | | 20,261 |

The shares under the 23/02/2021 and 26/10/2022 plans were definitively allocated and issued during the financial year 2024.

The shares under the 22/02/2024 and 11/06/2024 plans, which are subject to a single presence requirement, will be freely transferable after the final allocation date.

The shares under the 27/10/2021, 26/10/2022, 26/10/2023 and 24/10/2024 performance plans will be definitively allocated at the end of the vesting period, subject to the beneficiary's actual presence, and the final number of shares allocated will depend on the achievement of performance criteria based on the following formula:

Number of shares definitively awarded = Number of shares initially awarded x (CO coef + OMA coef + FC coef + QCSR coef)/4.

| cCO | cOMA | cFC | cQCSR |
|--|--|---|--|
| Based on the weighted annual organic growth rate | Based on the annual weighted rate of activity operating margin | Based on the annual weighted rate Normative free cash flow/ revenue | Based on the annual average of the ALTEN composite CSR index |
| ("CO") | ("OMA") | ("TFC") | ("mIA") |

6.2.3.5.14 Information on financial liabilities

ALTEN SA and its subsidiary ALTEN CASH MANAGEMENT are responsible for Group financing by holding non-confirmed, short-term lines of credit, renewable annually, and open lines of credit in the amount of €350,000 thousand for a maximum of 7years (from 2022). At year-end 2024, this credit line had not been used. The Club Deal credit line requires the following ratios to be met for each 6-month and 12-month period while the contract is in force:

- Ratio R – "Consolidated net financial debt/Consolidated operating profit on activity". This ratio should generally be less than 3, and exceptionally less, than 3.5.

At 31 December 2024, these ratios were met.

6.2.3.6 Tables and notes to the income statement

6.2.3.6.1 Revenue by geographical area

| (In thousands of euros) | 2024 | 2023 |
|-------------------------|----------------|------------------------------|
| France | 721,500 | 687,741 |
| Export | 57,109 | 28,098 |
| TOTAL | 778,609 | 715,839⁽¹⁾ |

(1) Of which revenue from operations in 2024 (excluding ongoing management income) of €569,902 thousand, compared with €528,405 thousand in 2023, and Shared Services revenue in 2024 of €95,446 thousand, compared with €79,979 thousand in 2023.

6.2.3.6.2 Transfer of expenses

The balance of the transfer of expenses account was €5,515 thousand. It mainly consists of re-invoicing and the transfer of employee benefits expense.

6.2.3.6.3 Net financial income

| ITEMS BY NATURE (In thousands of euros) | 2024 | 2023 |
|---|---------------|-------------------------|
| Dividends of subsidiaries | 44,567 | 39,926 |
| Provisions (net of reversals) on financial assets | 5,308 | (19,206) ⁽¹⁾ |
| Other | (11,096) | 15,697 ⁽²⁾ |
| TOTAL | 38,779 | 36,417 |

(1) In 2024, this mainly concerns the provision for impairment of a subsidiary's shares and the reversal of provisions for the ALTENWARE loan set up in 2023, in an amount of €19,025 thousand.

(2) In 2024, this mainly concerns interest on current accounts amounting to €7,070 thousand, interest linked to financial investments amounting to €3,859 thousand, income from loans amounting to €280 thousand and interest linked to NEU CP amounting to €3,011 thousand.

6.2.3.6.4 Non-recurring profit

| ITEMS BY NATURE <i>(In thousands of euros)</i> | 2024 | 2023 |
|---|--------------|-------------------|
| Gains and losses on assets sold | (566) | 92 ⁽¹⁾ |
| Exceptional provisions (net of reversals) | | |
| Other | 16 | 68 |
| TOTAL | (550) | 159 |

(1) In 2024, mainly concerns losses on treasury shares.

6.2.3.6.5 Corporation tax

6.2.3.6.5.1 Breakdown of tax between current profit and non-recurring profit

| <i>(In thousands of euros)</i> | Taxes | | | | Net income |
|---|------------------|--------------|---------------------------------|--------------|----------------|
| | Pre-tax earnings | Theoretical | Loss carry-forwards to allocate | Due | |
| Current profit | 53,403 | 7,221 | | 7,221 | 57,419 |
| Tax credits | | | | (11,237) | ⁽¹⁾ |
| Non-recurring profit (and profit-sharing) | (550) | (139) | | (139) | (411) |
| Tax saving linked to tax consolidation | | | | (5,290) | 5,290 |
| Miscellaneous | | | | 9 | (9) |
| TOTAL | 52,852 | 7,082 | | 9,436 | 62,289 |

(1) Mainly concerns the research tax credit for €9,161 thousand and the sponsorship tax credit for €1,516 thousand.

6.2.3.6.5.2 Information on deferred or unrealised tax status

| BASES BY NATURE <i>(In thousands of euros)</i> | 31/12/2024 | 31/12/2023 |
|---|----------------|---------------|
| Reduction bases of future tax liabilities | | |
| Provisions for retirement benefits | 5,097 | 4,722 |
| Other provisions for risks and expenses | 17,328 | 22,516 |
| Outstanding charges | 1,170 | 1,029 |
| Unrealised foreign exchange gains | 1,647 | 1,243 |
| Other income taxed in advance | | |
| Tax loss carry-forwards | | |
| Non-deductible financial expenses carry-forwards | | |
| Deductible tax sponsorship carry-forwards | | |
| TOTAL FUTURE TAX LIABILITY RELIEF BASES | 25,241 | 29,508 |
| FUTURE TAX ASSETS, TOTAL | 6,518 | 7,621 |
| Increase bases of future tax liabilities | | |
| Regulated provisions | | |
| Unrealised foreign exchange losses | 2,172 | 1,182 |
| Other expenses deducted in advance | | |
| Return of losses to consolidated subsidiaries | 40,935 | 30,515 |
| INCREASE BASES OF FUTURE TAX LIABILITIES | 43,107 | 31,697 |
| FUTURE TAX LIABILITIES, TOTAL | 11,132 | 8,186 |
| DEFERRED NET FISCAL POSITION | (4,614) | (565) |
| | 25.83% | 25.83% |
| (1) Tax rate used: | 25.00% | 25.00% |
| Of which normal corporate tax rate: | 3.30% | 3.30% |
| Social contribution on tax: | | |

(1) Tax rate used:
Of which normal corporate tax rate:
Social contribution on tax:

6.2.3.7 Other information

6.2.3.7.1 Headcount

| Average headcount by category | 2024 | 2023 |
|-------------------------------|--------------|--------------|
| Managerial staff | 5,770 | 5,498 |
| Non-managerial staff | 149 | 159 |
| TOTAL | 5,919 | 5,657 |

6.2.3.7.2 Remuneration of Corporate Officers

At 31 December 2024, the Board of Directors comprised nine Directors, including the Chairman and Chief Executive Officer and the Director representing employees.

No ALTEN SA corporate officer receives remuneration under an employment contract with ALTEN SA, with the exception of the Director representing employees.

In accordance with the legislation in force, no advances or credits were granted to the Company Executives and Corporate Officers.

The Board of Directors has approved a remuneration package of €136.5 thousand for the Non-Executive Directors for the 2024 financial year, which was expensed during the year.

6.2.3.7.3 Tax consolidation

ALTEN SA is the head company of the tax consolidation Group, which includes several subsidiaries.

The amount of tax due in respect of the tax group is €22,313 thousand. The net savings for ALTEN SA amounts to €5,290 thousand.

Excluding the impact of the tax consolidation, ALTEN SA generated tax income of €4,147 thousand.

6.2.3.7.4 Contingent liabilities

None.

6.2.3.7.5 Off-balance sheet commitments

| Commitments by category (In thousands of euros) | Total | Executives | Related companies | Other |
|--|---------------|------------|-------------------|---------------|
| Commitments given | | | | |
| Endorsements, sureties and guarantees | 18,601 | | | 18,601 |
| Letters of intent | 30,650 | | 30,650 | |
| TOTAL COMMITMENTS GIVEN | 49,251 | | 30,650 | 18,601 |
| Commitments received | | | | |
| TOTAL COMMITMENTS RECEIVED | | | | |
| Mutual commitments | | | | |
| TOTAL MUTUAL COMMITMENTS | | | | |

Moreover, the commitments relating to leases amount to €99,766 thousand.

6.2.3.7.6 Treasury shares

Within the framework of the share buyback programme adopted by the Combined General Meetings of 27 June 2008 and 23 June 2009, the Company purchased and sold the following shares under its liquidity contract during the past financial year.

No acquisition of treasury shares to be awarded to employees took place during the 2024 financial year.

Treasury shares are recognised under financial assets in the amount of €8,713 thousand for a total of 460,022 shares.

Treasury shares are not revalued in the annual financial statements. Based on the average from the last 20 days of the trading month, treasury shares are estimated at €35,794 thousand.

| | 31/12/2024 | 31/12/2023 |
|------------------------------|----------------|----------------|
| Unallocated shares | | |
| Shares held at start of year | 460,022 | 460,022 |
| Shares held at closing | 460,022 | 460,022 |
| Liquidity contract | | |
| Shares held at start of year | 1,971 | 8,030 |
| Shares purchased | 191,556 | 206,903 |
| Shares sold | (181,884) | (212,962) |
| Shares held at closing | 11,643 | 1,971 |
| TOTAL | 471,665 | 461,993 |

6.2.3.7.7 Subsidiaries and associates

| Subsidiaries and associates | Capital | Reserves and retained earnings before allocation of earnings | Share of capital held (In %) | Book value of securities held | | Loans and advances made by the Company and not yet repaid | Guarantees and bonds given by the Company | Revenue excl. tax for last financial year | Result (profit or loss for the last financial year) | Dividends received by the Company during the financial year |
|---|---------|--|------------------------------|-------------------------------|--------|---|---|---|---|---|
| | | | | Gross | Net | | | | | |
| Subsidiaries more than 50% held (In thousands of euros) | | | | | | | | | | |
| ALTEN SIR | 20,003 | 26,038 | 100% | 26,221 | 26,221 | | | 123,814 | 2,415 | |
| ALTEN CASH MANAGEMENT | 850 | 5,119 | 100% | 3,623 | 3,623 | 327,423 | | | 14,596 | 10,000 |
| ALTEN EUROPE | 57,120 | 561,752 | 100% | 58,172 | 58,172 | | | | 166,314 | |
| ALTEN SUD-OUEST | 15,061 | 40,647 | 100% | 15,939 | 15,939 | | | 282,386 | 19,841 | 10,000 |
| MI-GSO SAS | 10,000 | 25,014 | 100% | 11,941 | 11,941 | | | 137,005 | 10,830 | |
| AnoteCH ENERGY FRANCE | 100 | 1,083 | 100% | 621 | 621 | | | 33,367 | 363 | 4,000 |
| AVENIR CONSEIL FORMATION SPAIN | 50 | 9,816 | 99.96% | 533 | 533 | | | 26,382 | 4,764 | 1,000 |
| ATEXIS FRANCE | 500 | 378 | 100% | 14,215 | 14,215 | | | 37,282 | 457 | |
| HPTI | 40 | 1,395 | 100% | 40 | 40 | | | | 543 | 3,000 |
| PROGRAM PLANNING PROFESSIONALS LTD | 9,644 | 7,122 | 100% | 16,711 | 16,711 | | | 50,953 | 6,201 | 7,194 |
| PROGRAM PLANNING PROFESSIONALS INC. | 2,872 | 6,458 | 100% | 29,830 | 29,830 | | | 30,676 | 280 | |
| AIXIAL DEVELOPMENT | 200 | 621 | 100% | 204 | 204 | | | 8,253 | (1,708) | |
| ALTEN LIFE SCIENCES HOLDING | 1 | 13,926 | 100% | 1 | 1 | | | | 592 | |
| ALTEN TECHNOLOGIES | 500 | 19,597 | 100% | 588 | 588 | | | 94,370 | 7,600 | |
| HUBSAN | 100 | 1,446 | 100% | 100 | 100 | | | 294 | (11) | 500 |
| LINCOLN SAS | 561 | 10,086 | 100% | 11,989 | 11,989 | | | 53,283 | 4,569 | 3,000 |
| AIXIAL | 6,102 | 26,986 | 87.19% | 15,420 | 15,420 | | | 66,510 | 7,167 | 3,496 |
| EQUITECH | 10 | (3,106) | 100% | 260 | 259 | 1,782 | | | 1,297 | |
| NEXEO CONSULTING | 506 | 4,400 | 100% | 28,046 | 12,304 | | | 20,111 | (86) | 1,000 |
| PRIMARIS SERVICES SP ZOO | 12 | 3,231 | 100% | 12 | 12 | | | 10,693 | 1,288 | |
| ALT 08 | 1 | (1) | 100% | 3 | 2 | | | | (3,679) | |
| BERTRANDT ALTEN ENGINEERING SOLUTIONS | 50 | 2 | 100% | 25 | 25 | | | 39 | 2 | |
| ALT 10 | 1 | (1) | 100% | 1 | 1 | | | | | |
| ALT 12 | 1 | (1) | 100% | 1 | 1 | | | | | |
| General information on other subsidiaries and equity investments (In thousands of euros) | | | | | | | | | | |
| French subsidiaries | | | | | | | | | | |
| Foreign subsidiaries | | | | | | | | | | |
| Interests in French companies | | | | | | | | | | |
| Interests in foreign companies | | | | | | | | | | |
| | | | | 35 | 35 | | | | | 19 |

6.2.4 STATUTORY AUDITORS' REPORT ON THE SEPARATE FINANCIAL STATEMENTS

This is a free translation into English of the Statutory Auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

For the year ended December 31, 2024

To the Annual General Meeting of ALTEN S.A.,

Opinion

In compliance with the engagement entrusted to us by the Annual General Meeting, we have audited the accompanying financial statements of ALTEN S.A. for the year ended December 31, 2024.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2024 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from January 1st, 2024, to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014 or in the French Code of ethics (code de déontologie) for Statutory Auditors.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, approved in the context described above, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Measurement of investment securities

Key Audit Matter

As at December 31, 2024, investment securities were recorded in the balance sheet at a net value of €219 million out of total assets of €1001 million. The gross value of investment securities is recorded on the balance sheet at acquisition cost.

As disclosed in note 3.4.4 to the financial statements, an impairment loss is recognized when the value in use of investment securities falls below their net book value.

Value in use is determined either using the ownership interest of revalued net equity for holding companies, or the Discounted Cash Flow method adjusted for net debt for operating companies.

We considered the measurement of investment securities as a key audit matter presenting a risk of material misstatement, given the significant amount of investment securities in the balance sheet as well as uncertainties inherent to certain items, including the realization of forecasts used in the value-in-use estimate.

Our audit approach

As part of our audit, we examined the impairment testing process implemented by ALTEN's Management to estimate the value in use of investment securities.

Our audit work mainly consisted in verifying, for each investment security and on the basis of information communicated to us, that the estimation of value in use by Management is based on the appropriate valuation model and data, according to the investment securities concerned:

- When value in use is measured based on the ownership interest of net equity, our work entailed verifying the consistency of the ownership interest of net equity used by Management with the companies' financial statements;
- When value in use is assessed using the discounted cash flow method; our work entailed:
 - Analysing the consistency and reasonableness of assumptions of sales and margin forecasts, in comparison with past performance and considering the economic and financial environment in which the Company operates;
 - Assessing the discount rates and infinite growth applied to estimated future cash flows, with the support of our valuation specialists, by comparing the parameters used with external references.
 - Verifying the calculation of value in use, taking into account net debt

In addition to our audit procedures on the value in use of investment securities, we verified that the notes to the financial statements provided appropriate information.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors and in the other documents provided to the Shareholders with respect to the financial position and the financial statements provided to the shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D.441-6 of the French Commercial Code (Code de commerce).

Information relating to corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code (code de commerce) relating to remuneration and benefits received or allocated by the directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from companies controlled by it that are included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

Other information:

In accordance with the law, we have verified that the management report provides the required information regarding equity interests, control, and the identity of shareholders or holders of voting rights.

Report on Other Legal and Regulatory Requirements

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements to be included in the annual financial report mentioned in Article L.451-1-2, I of the French Monetary and Financial Code (*code monétaire et financier*), prepared under

the responsibility of the Deputy Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No 2019/815 of December 17, 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as Statutory Auditors of Alten S.A. by your Annual general meetings held on June 18, 2015 for KPMG Audit IS and June 25, 2003 for Grant Thornton.

As at December 31, 2024, KPMG Audit IS was in its 10th year of total uninterrupted engagement, and Grant Thornton was in its 22th year.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to

continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L.821-27 to L.821-34 of the French Commercial Code (code de commerce) and in the French Code of Ethics (*code de déontologie*) for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory Auditors
French original signed by

Paris la Défense, on April 25, 2025

KPMG Audit IS
Jean-Marc DISCOURS
Partner
Xavier NIFFLE
Partner

Neuilly-Sur-Seine, on April 25, 2025

GRANT THORNTON
Jean-François BALOTEAUD
Partner

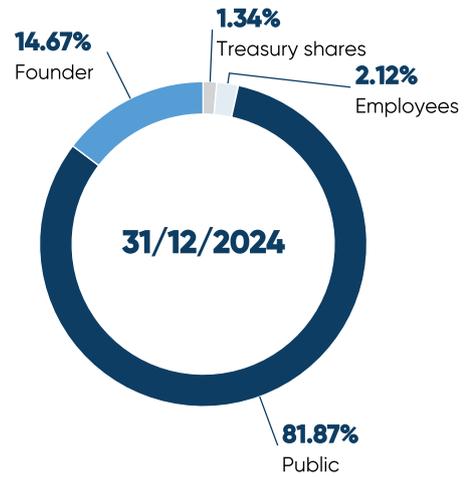
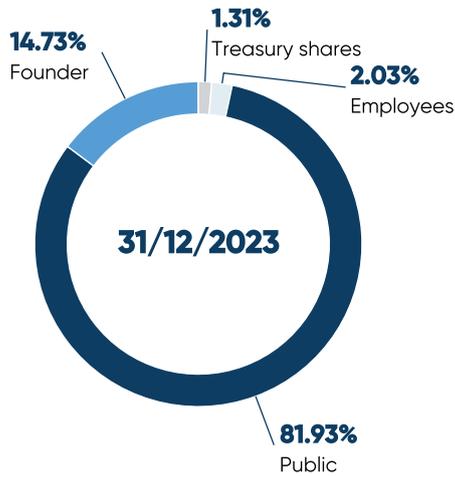
CAPITAL AND SHAREHOLDING STRUCTURE

| | | | | | |
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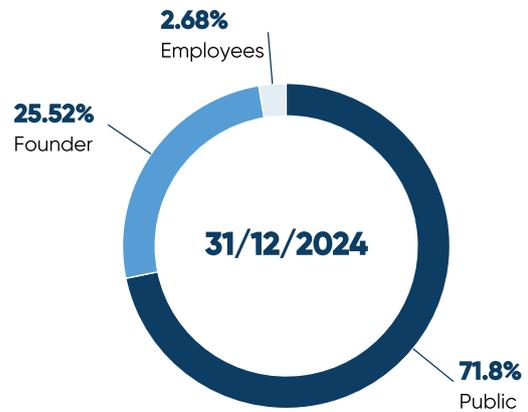
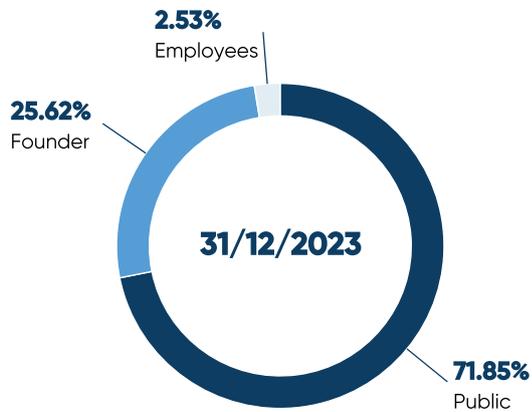
7.1 SHAREHOLDING STRUCTURE

7.1.1 BREAKDOWN OF SHAREHOLDING STRUCTURE

Distribution of share capital



Distribution of voting rights



Position at 31 March 2025

| | Number of ordinary shares | % of capital | Theoretical voting rights | % theoretical voting rights | Voting rights in GM | % of voting rights in GM |
|--|---------------------------|---------------|---------------------------|-----------------------------|---------------------|--------------------------|
| PUBLIC⁽¹⁾ | 28,895,722 | 81.93% | 28,921,028 | 71.02% | 28,921,028 | 71.84% |
| FIDELITY INVESTMENTS | 2,888,875 | 8.19% | 2,888,875 | 7.09% | 2,888,875 | 7.18% |
| SGTI ⁽²⁾ | 3,498,962 | 9.92% | 6,997,924 | 17.18% | 6,997,924 | 17.38% |
| Simon Azoulay and related parties ⁽³⁾ | 1,674,051 | 4.75% | 3,273,102 | 8.04% | 3,273,102 | 8.14% |
| SUBTOTAL⁽⁴⁾ | 5,173,013 | 14.67% | 10,271,026 | 25.22% | 10,271,026 | 25.52% |
| EMPLOYEES⁽⁵⁾ | 728,442 | 2.07% | 1,062,671 | 2.61% | 1,062,671 | 2.64% |
| TREASURY SHARES | 469,689 | 1.33% | 469,689 | 1.15% | NONE | - |
| TOTAL | 35,266,866 | 100% | 40,724,414 | 100% | 40,254,725 | 100% |

(1) Not including Simon Azoulay and related parties, SGTI, treasury shares, and employees, but including FIDELITY INVESTMENTS.

(2) Company controlled 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.

(4) Including Simon Azoulay and related companies as well as SGTI.

(5) 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 2025.

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 5% of the Company's capital or voting rights.

Treasury shares

As of 31 December 2024, no Company subsidiary held any ALTEN shares.

Situation at 31 December 2024

To the Company's knowledge, the shareholders holding more than 5% of the Company's share capital or voting rights are as follows:

| | Number of ordinary shares | % of capital | Theoretical voting rights | % theoretical voting rights | Voting rights in GM | % of voting rights in GM |
|--|---------------------------|----------------|---------------------------|-----------------------------|---------------------|--------------------------|
| PUBLIC⁽¹⁾ | 28,895,722 | 81.87% | 28,902,763 | 70.97% | 28,902,763 | 71.80% |
| Fidelity Investments | 2,888,875 | 8.19% | 2,888,875 | 7.09% | 2,888,875 | 7.18% |
| SGTI ⁽²⁾ | 3,498,962 | 9.92% | 6,997,924 | 17.19% | 6,997,924 | 17.39% |
| Simon Azoulay and related parties ⁽³⁾ | 1,674,051 | 4.75% | 3,273,102 | 8.04% | 3,273,102 | 8.13% |
| SUBTOTAL⁽⁴⁾ | 5,173,013 | 14.67% | 10,271,026 | 25.22% | 10,271,026 | 25.52% |
| EMPLOYEES⁽⁵⁾ | 746,466 | 2.12% | 1,077,933 | 2.65% | 1,077,933 | 2.68% |
| TREASURY SHARES | 471,665 | 1.34% | 471,665 | 1.16% | NONE | - |
| TOTAL | 35,266,866 | 100.00% | 40,723,387 | 100.00% | 40,251,722 | 100.00% |

(1) Not including Simon Azoulay and related parties, SGTI, treasury shares, and employees, but including FIDELITY INVESTMENTS.

(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.

(4) Including Simon Azoulay and related companies as well as SGTI.

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

Direct or indirect control

The Company is not controlled.

7.1.2 ADDITIONAL INFORMATION ON SHAREHOLDING STRUCTURE

7.1.2.1 Change in shareholding structure

Changes to the capital structure over the past three years:

| | Situation at 31 December 2024 | | | Situation at 31 December 2023 | | | Situation at 31 December 2022 | | |
|-----------------------------------|-------------------------------|--------------|---------------------------|-------------------------------|--------------|---------------------------|-------------------------------|--------------|---------------------------|
| | 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⁾ | 28,875,722 | 81.87% | 71.80% | 28,775,446 | 81.93% | 71.85% | 28,491,642 | 82.40% | 72.55% |
| Simon Azoulay | 5,173,013 ⁽²⁾ | 14.67% | 25.52% | 5,173,013 ⁽²⁾ | 14.73% | 25.62% | 5,098,013 ⁽²⁾ | 14.74% | 25.94% |
| FIDELITY INVESTMENTS | 2,888,875 | 8.19% | 7.18% | 2,827,934 | 8.05% | 7.05% | 2,766,154 | 8.00% | 7.04% |
| CAPITAL RESEARCH GLOBAL INVESTORS | 1,694,550 | 4.80% | 4.21% | 2,346,765 | 6.68% | 5.85% | 1,979,500 | 5.76% | 5.06% |
| Treasury shares | 471,665 | 1.34% | - | 461,993 | 1.31% | - | 468,052 | 1.35% | - |
| Employees ⁽³⁾ | 746,466 | 2.12% | 2.68% | 711,849 | 2.03% | 2.53% | 518,819 | 1.50% | 1.51% |
| TOTAL | 35,266,866 | 100% | 100% | 35,122,301 | 100% | 100% | 34,576,526 | 100% | 100% |

(1) Not including Simon Azoulay and related parties, SGTI, treasury shares, and employees. This group includes FIDELITY INVESTMENTS and CAPITAL RESEARCH GLOBAL INVESTORS.

(2) Simon Azoulay and related companies (including SGTI, which he controls). It should be noted that the usufruct of the shares had been given on a temporary basis to the ARBRE endowment fund until 30 April 2023.

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

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 not launched any public tender offer or exchange offer for 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 force.

7.1.2.2 Threshold crossings

To the Company's knowledge, the only reporting thresholds breached during the 2024 financial year were the following:

| Declarant's name | Date of operations | AMF Reference | Type of threshold breach |
|-----------------------------|--------------------|---------------|---|
| AMUNDI | 12/01/2024 | | Crossing of the 3% threshold of voting rights |
| AMUNDI | 30/01/2024 | | Downward crossing of the threshold of 3% of voting rights |
| AMUNDI | 22/02/2024 | | Crossing of the 3% threshold of voting rights |
| AMUNDI | 18/03/2024 | | Downward crossing of the threshold of 3% of voting rights |
| AMUNDI | 21/03/2024 | | Crossing of the 3% threshold of voting rights |
| AMUNDI | 05/04/2024 | | Downward crossing of the threshold of 3% of voting rights |
| AMUNDI | 10/08/2024 | | Falling below the threshold of 3% of the capital |
| AMUNDI | 28/08/2024 | | Downward crossing of the threshold of 3% of voting rights |
| BLACKROCK | 23/09/2024 | | Downward crossing of the threshold of 3% of the capital and voting rights |
| MAWER | 22/10/2024 | | Crossing of the 3% threshold of the capital |
| MAWER | 25/10/2024 | | Crossing of the 3% threshold of voting rights |
| THE CAPITAL GROUP COMPANIES | 02/05/2024 | 224C0627 | Downward crossing of the threshold of 5% of voting rights |
| THE CAPITAL GROUP COMPANIES | 14/06/2024 | 224C0948 | Crossing of the 5% threshold of voting rights |
| THE CAPITAL GROUP COMPANIES | 16/07/2024 | 224C1232 | Downward crossing of the threshold of 5% of voting rights |
| THE CAPITAL GROUP COMPANIES | 25/10/2024 | 224C2117 | Falling below the threshold of 5% of the capital |

Since the close of the financial year, the following crossing of thresholds has been brought to the knowledge of the Company:

| Declarant's name | Date of operations | AMF Reference | Type of threshold breach |
|------------------|--------------------|---------------|--|
| MAWER | 14/03/2025 | | Falling below the threshold of 3% 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 |
|---|-------------------|
| ALTEN SA | 27/05/1992 |
| ALTEN SYSTÈMES D'INFORMATION ET RÉSEAUX (ALTEN SIR) | 12/02/2009 |
| ALTEN SUD-OUEST | 15/12/2001 |
| ANOTECH ENERGY | 06/12/2007 |
| MI-GSO | 15/11/2006 |
| AVENIR CONSEIL | 20/01/2009 |
| ATEXIS FRANCE | 14/12/2009 |
| ALTEN TECHNOLOGIES | 24/05/2017 |
| AIXIAL | 07/06/2013 |
| CADUCEUM | 30/06/2017 |
| LINCOLN | 28/06/2011 |
| NEXEO CONSULTING | 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 | 2024 | 2023 | 2022 |
|---|------|------|------|
| 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 Bonhomme | Executive Vice President ALTEN France, UK and North America | Acquisition ⁽¹⁾ | 6,250 | 0 |
| Stéphane Ougier | Executive Vice President ALTEN France and Solutions subsidiaries and Eastern Europe | Acquisition ⁽¹⁾ | 6,250 | 0 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Disposal | 450 | 35,437.5 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Acquisition ⁽¹⁾ | 6,000 | 0 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Disposal | 1,800 | 174,870 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Disposal | 700 | 80,220 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Disposal | 1,150 | 156,055 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Disposal | 650 | 89,180 |
| Pascal Amore | Executive Vice President responsible for ALTEN Asia | Disposal | 280 | 32,200 |
| Pierre Marcel | Chief Operating Officer in charge of ALTEN Germany | Acquisition ⁽¹⁾ | 9,000 | 0 |
| Pierre Marcel | Chief Operating Officer in charge of ALTEN Germany | Donation | 200 | 0 |

(1) These transactions correspond to the vesting of performance shares. The history of free share allocation plans is presented in Chapter 3 of this Document.

7.2 STOCK MARKET DATA

7.2.1 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 until 30/04/2025 and 221 bis boulevard Jean-Jaurès, 92513 Boulogne Billancourt Cedex from 01/05/2025 |
| Founding date | 1988 |
| Nationality | French |
| Share capital | €37,030,209.30 as of the date of preparation of this Document |
| Number of shares representing ALTEN's capital | 35,266,866 ordinary shares as of the date of preparation of this Document |
| Legal form | French public limited company (Société Anonyme) 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) | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|--|--------|--------|--------|--------|--------|--------|
| Net income (attributable to) owners of the parent per share after dilution | 5.32 | 6.74 | 13.20 | 6.03 | 2.86 | 4.84 |
| Gross dividend | 1.50 | 1.50 | 1.30 | 1.00 | None | 1.00 |
| Highest price (close) | 149.90 | 160.90 | 160.00 | 158.5 | 117.70 | 114.20 |
| Lowest price (close) | 74.40 | 108.50 | 99.20 | 86.8 | 56.95 | 70.25 |
| Last price of the year (close) | 79.05 | 134.60 | 116.80 | 158,5 | 92.65 | 112.50 |
| Change compared with the previous year | -41.3% | 15.2% | -26.3% | 71.1% | -17.6% | 54.7% |
| Weighted average of the last 30 prices (close) | 77.73 | 128.60 | 120.58 | 149.32 | 91.85 | 107.83 |
| Average transaction volume per session (number of shares) | 41,249 | 35,833 | 36,748 | 40,570 | 70,531 | 58,051 |

7.2.2.2 Performance of the share in relation to the SBF 120 over the last 5 financial years



7.2.3 FINANCIAL ANALYSTS

- GILBERT DUPONT;
- KEPLER CHEUVREUX;
- STIFEL;
- ODDO;
- EXANE;
- BERNSTEIN (SOCIÉTÉ GÉNÉRALE);
- BANK OF AMERICA;
- ALPHAVALUE.

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 January 2025.

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

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

All financial documentation, including press releases, is 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 French Financial Markets Authority (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, Mr Simon Azoulay, and the Chief Operating Officer, Mr 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 | |
|---|--|
| 22/02/2024 | • Press release on the full-year results for 2023 |
| 26/04/2024 | • Availability of the 2023 Universal registration document |
| Half-year financial report | |
| 19/09/2024 | • Press release on the half-year results for 2024 |
| 20/09/2024 | • Provision of the half-year financial report |
| Quarterly financial information | |
| 25/01/2024 | • Press release on the 2023 fourth quarter results |
| 25/04/2024 | • Press release on the 2024 first quarter results |
| 25/07/2024 | • Press release on the 2024 first half results |
| 24/10/2024 | • Press release on the 2024 third quarter results |
| Total number of voting rights and shares declared | |
| 12 declarations (one publication per month) | |
| Press releases relating to the liquidity contract | |
| 15/01/2024 | • Press release on the half-year statement of financial position |
| 09/07/2024 | • Press release on the half-year statement of financial position |
| Press releases providing or consulting information relating to Shareholders' Meetings | |
| 25/04/2024 | • Press release on the convening of the 2024 General Meeting and the 2023 dividend |
| 30/05/2024 | • Press release announcing the availability of preparatory documents for the General Meeting of 20 June 2024 |
| Acquisition transaction | |
| 11/06/2024 | • Press release announcing that ATOS has entered into exclusive negotiations to acquire the WORLDGRID business |
| 06/11/2024 | • Press release announcing the signing of a definitive agreement for the acquisition of WORLDGRID from ATOS |
| 02/12/2024 | • Press release announcing the completion of the acquisition of WORLDGRID |

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:

| | 2024 (for the 2023 financial year) | 2023 (for the 2022 financial year) | 2022 (for the 2021 financial year) |
|--|------------------------------------|------------------------------------|------------------------------------|
| Gross dividend per ordinary share (in euros) | 1.50 | 1.50 | 1.30 |
| Gross dividend per Preferred Share (in euros) ⁽¹⁾ | 0 | 0.75 | 0.65 |

(1) Since 27 June 2023, there are no more Preferred Shares in the share capital.

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 2024, the subscribed share capital amounted to €37,030,209.30, divided into 35,266,866 ordinary shares. These shares represent 40,723,387 theoretical voting rights.

As of 31 March 2025, and at the date of preparation of this Document, the share capital amounted to €37,030,209.30, divided into 35,266,866 ordinary shares. The difference between the number of shares and voting rights is due to the existence of double voting rights.

The difference between the theoretical number of voting rights and the actual number of voting rights corresponds to the number of treasury shares.

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 20 June 2024 authorised the Board of Directors, for a period of eighteen 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 at the date of the General Meeting, adjusted where

necessary for any capital increase or decrease that might take place during the term of the programme. This authorisation replaced that granted by the thirteenth ordinary resolution of the General Meeting of 30 June 2023.

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 2024 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 | 191,556 | €113.61 | €21,762,632.82 | - | 181,884 | €113.80 | €20,697,864.47 | - |
| TOTAL | 191,556 | €113.61 | €21,762,632.82 | - | 181,884 | €113.80 | €20,697,864.47 | - |

POSITION AT YEAR-END

| | |
|--|---|
| Total number of shares held in portfolio | 471,665 (1.34% 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 | 11,643 (0.03% 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 (1.31% 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 | €495,248.25 |
| Value calculated at purchase price of shares held in portfolio | €37,285,118.25 |

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 12 June 2025.

Securities concerned: ordinary shares.

Maximum share of capital whose buyback is authorised: 7% of the capital (1,763,343 shares based on capital at 31 March 2025); 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: €150.

Maximum amount of the programme: €370,302,093 (based on capital at 31 March 2025).

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.

Term: 18 months from the General Meeting of 12 June 2025, i.e. until 11 December 2026, inclusive.

Purpose:

- to cancel any shares acquired in accordance with the authorisation granted or to be granted by the 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, deduction made from 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 force.

7.5.4 SECURITIES CONFERRING A RIGHT IN THE SHARE CAPITAL

Potential dilution (on a fully diluted basis)

On the basis of 35,266,866 shares issued at 31 December 2024, the share capital may potentially increase by a maximum of 613,285 new shares, equivalent to 1.71% of the fully diluted capital.

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

| (number) | 31/12/2024 | % Dilution | 31/12/2023 | % Dilution |
|--|-------------------|------------|-------------------|------------|
| Number of shares | 35,266,866 | | 35,122,301 | |
| Allocation of free shares (awarded but not yet issued as at 31/12/2024, excluding lapsed or voided shares) | 613,285 | 1.71% | 519,460 | 1.46% |
| Potential dilution (on a fully diluted basis) | 613,285 | 1.71% | 519,460 | 1.46% |
| TOTAL POTENTIAL CAPITAL | 35,880,151 | | 35,641,761 | |

7.5.5 CONDITIONS GOVERNING ANY ACQUISITION RIGHTS AND/OR OBLIGATIONS ATTACHED TO AUTHORISED BUT UNISSUED CAPITAL OR TO ANY UNDERTAKING TO INCREASE THE CAPITAL

None.

7.5.6 OPTIONS OR AGREEMENTS

None.

7.5.7 HISTORY OF SHARE CAPITAL

Change in share capital over the last three financial years up to the date of preparation of this Document

| Date | Transaction | Capital | Cumulative premiums | Number of shares (including Preferred 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) |
| 19/06/2023 | Definitive allocation of free shares | €36,394,013.25 | €55,270,055.26 | 34,660,965 (including 814 Preferred B Shares) |
| 27/06/2023 | Conversion of Preferred B Shares into ordinary shares | €36,478,628.55 | €55,270,055.26 | 34,741,551 ⁽¹⁾ |
| 30/10/2023 | Definitive allocation of free shares | €36,745,906.05 | €55,270,055.26 | 34,996,101 |
| 16/11/2023 | Definitive allocation of free shares | €36,878,416.05 | €55,270,055.26 | 35,122,301 |
| 01/03/2024 | Definitive allocation of free shares | €36,969,976.05 | €55,270,055.26 | 35,209,501 |
| 28/10/2024 | Definitive allocation of free shares | €37,030,209.30 | €55,270,055.26 | 35,266,866 |

(1) The number of Preferred B Shares is reduced from 814 to 0.

7

CAPITAL AND SHAREHOLDING STRUCTURE

8

ADDITIONAL INFORMATION

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8.1 COMPANY INFORMATION

8.1.1 LEGAL INFORMATION

| | |
|--|--|
| Company name | ALTEN |
| Trade name | ALTEN |
| Date of incorporation | 28 October 1988 |
| Date of registration | 18 November 1988 |
| Place of registration | Nanterre Trade and Companies Register |
| Registration number | 348 607 417 Nanterre |
| Legal entity identifier (LEI) | 969500Y7G9TY7Y24GN07 |
| Term | 99 years as from its registration in the Trade and Companies Register, except in the case of premature winding up or extension of such duration. |
| Registered office from 01/05/2025 | 221 bis boulevard Jean-Jaurès 92513 Boulogne-Billancourt Cedex The telephone number of the registered office is +33 (0)1 46 08 72 00 |
| Sales Department | 65 avenue Édouard Vaillant, 92100 Boulogne-Billancourt The telephone number of the Sales Department is +33 (0)1 46 08 70 00 |
| Website | www.alten.com |
| Legal form | French public limited company (Société Anonyme) with a Board of Directors |
| Applicable legislation | French law |

8.1.2 STATUTORY INFORMATION

8.1.2.1 Corporate purpose (Article 2 of the Articles of Association)

ALTEN supports its clients' development strategies in the areas of Innovation, Research & Development, and Information Systems. ALTEN's detailed corporate purpose is indicated in Article 2 of the Articles of Association of the Company, available on the website alten.com, in the shareholders' area.

8.1.2.2 Financial year (Article 25 of the Articles of Association)

The Company's financial year consists of twelve months. It starts on 1st January and ends on 31st December of each year.

8.1.2.3 Rights attached to shares

8.1.2.3.1 Statutory distribution of profits (Article 27 of the Articles of Association)

Distributable profit is profit for the year after deducting prior year losses, if any, and the sums to be allocated to reserves, as required by law or the Articles of Association, and adding retained earnings.

The General Meeting may appropriate any sums it deems necessary to any non-mandatory reserves, whether ordinary or non-recurring, or allocate such sums to retained earnings.

The balance, if any, shall be distributed by the General Meeting among all the shareholders in proportion to the number of shares held by each.

The General Meeting may also decide to distribute any sums drawn from the available reserves, specifying the reserve account from which the deduction is made. However, dividends must initially be drawn from the profits for the financial year. Following approval of the accounts by the General Meeting, any losses must be carried forward as accumulated losses and offset against future profits until eliminated.

8.1.2.3.2 Dividend payment terms (Article 28 of the Articles of Association)

The Ordinary General Meeting held to approve the year-end financial statements may grant each shareholder, for all or a portion of the dividends paid, or an advance on the dividends, the option of receiving some or all of the interim or final dividends in cash or in shares.

8.1.2.3.3 Indivisibility of shares – Bare ownership – Usufruct (Article 13 of the Articles of Association)

Shares are indivisible with regard to the Company. The co-owners of undivided shares are represented at General Meetings by one of the owners or by a common agent. If there is disagreement, the agent shall be appointed by the courts at the request of the first co-owner to act.

Voting rights attached to shares belong to the beneficial owner at Ordinary General Meetings and to the bare owner at Extraordinary General Meetings.

8.1.2.3.4 Double voting rights (Article 14 of the Articles of Association)

Since the Combined General Meeting of 7 January 1999, a double voting right exists under the following conditions:

Once shares are registered in the bearer's name, the shareholder is authorised to benefit from a double voting right based on the time frame in effect at the time of registration. Any subsequent change to this time frame is not enforceable against such shareholder.

Notwithstanding the above, all fully paid-up shares which have been registered in the same name for a continuous period of at least four years are assigned double voting rights.

A merger or demerger of the Company shall have no effect on the double voting rights, which may be exercised by the beneficiary company(ies) if the Articles of Association of such company(ies) so provide.

Any share converted to bearer form or transferred into ownership loses its double voting rights except in the cases provided for by law.

8.1.2.3.5 Share capital (Article 6 of the Articles of Association)

Since 27 June 2023, the share capital has consisted solely of Ordinary Shares. All Preferred B Shares were converted into Ordinary Shares.

8.1.2.3.6 Identification of shareholders (Article 10 of the Articles of Association)

The Company is authorised to request at any time, under the conditions provided for by all applicable legal and regulatory provisions, information concerning the holders of its shares and securities conferring immediate or future voting rights at its own Shareholders' Meetings.

8.1.2.4 General Meetings (Article 23 of the Articles of Association)

General Meetings are convened and deliberate according to the terms stipulated by law. General Meetings take place at the registered office or at any other place designated in the convocation.

For the purpose of calculating the quorum and the majority, shareholders who participate in the meeting by videoconference or by means of telecommunication that enable them to be identified and that comply with the regulations in force shall be deemed to be present when the Board of Directors decides to use such means of participation prior to the convening of the General Meeting.

For informational purposes, the Annual General Meeting to be held on 12 June 2025 will be broadcast live and recorded.

8.1.2.5 Statutory provisions on a change of control

None.

8.1.2.6 Additional information

Terms of participation of shareholders at the General Meeting

The Company's Articles of Association define the procedures governing shareholders' participation in General Meetings.

Under the terms of Article 23 of the Articles of Association, the right to take part in General Meetings is granted by registration of shares in the books under the shareholder's or agent's name (in application of paragraph 7 of Article L. 228-1 of the French Commercial Code) by no later than zero hours, Paris time, on the second banking day preceding the General Meeting, either in registered accounts managed by the Company or in bearer accounts managed by an authorised agent.

Registration of bearer shares is recorded through a shareholding certificate issued by the authorised agent.

If unable to attend the meeting in person, shareholders may select one of the following three options: (i) give a proxy to a natural person or legal entity of his or her choice in accordance with the conditions of Article L. 225-106 and L. 22-10-39 of the French Commercial Code; (ii) send a proxy to the Company without identifying an agent; (iii) vote by post.

Requests by shareholders to submit draft resolutions or items for the agenda must be sent to the registered office by registered letter with acknowledgement of receipt or by electronic telecommunication and be received no later than 25 days before the General Meeting. They may not be sent more than 20 days after the publication of the convening notice in the BALO.

8.1.2.7 Collective agreements

Below is a summary of the collective agreements signed in 2024 by ALTEN SA and its French subsidiaries:

| Company concerned | Agreement theme | Agreement | Date of conclusion |
|--------------------|-----------------------|---|--------------------|
| ALTEN | Shift work | Agreement on the introduction of shift work | 05/07/2024 |
| AIXIAL | Professional equality | Agreement on gender equality and quality of life at work and working conditions | 04/07/2024 |
| ATEXIS FRANCE | Working time | Agreement on working hours, organisation of working time, night work and standby duty | 10/12/2024 |
| ALTEN TECHNOLOGIES | Professional equality | Agreement on gender equality and quality of life at work | 07/06/2024 |
| MI-GSO | Annual negotiations | Mandatory annual negotiation agreement for 2024 | 31/01/2024 |

8.2 MAJOR CONTRACTS

On 11 March 2022, ALTEN set up a syndicated loan agreement for a maximum total amount of €350,000,000 for a maximum term of 7 years. This syndicated loan is designed to fund the ALTEN group's operating needs as well as its investment's and external growth operations.

ALTEN also made several acquisition agreements in the last financial years, under which it has carried out targeted external growth transactions of limited size in respect of the Group's overall size.

On 30 November 2024, ALTEN, *via* its subsidiary ALT 08, acquired Worldgrid activities from ATOS SE.

To date, the Company has not entered into any other significant agreements, other than those concluded in the normal course of its business, that bind the Group as a whole to any significant obligation or commitment.

No member of the Group has entered into any agreement outside the normal course of business that contains provisions binding on any Group member to a significant obligation or commitment for the Group as a whole at the publication date of this Universal registration document.

8.3 RELATED PARTY TRANSACTIONS

8.3.1 AGREEMENTS REFERRED TO IN ARTICLE L. 225-38 OF THE FRENCH COMMERCIAL CODE

Summary table of related-party agreements

| Agreement concerned | Status | Date of conclusion | Date of approval by the General Meeting of shareholders | Purpose | Financial conditions in 2024 | Interest for ALTEN and its shareholders |
|--|---------|--|---|---|--|--|
| Service agreement concluded between ALTEN and SGTI and its amendment No. 1 | Ongoing | Agreement: 03/07/2009 Amendment 1: 26/02/2020 | Agreement: 19/06/2012 Amendment 1: 18/06/2020 | ALTEN provides administrative services to SGTI | Lump sum of €15,000 excl. tax | Financial gain |
| Commercial lease between ALTEN and SIMALEP | Ongoing | 23/06/2021 | 22/06/2022 | SIMALEP subleases to ALTEN 444 m ² of office space in Sèvres | €127,830.44 excluding tax for rent and €53,462.72 excluding tax for expenses | ALTEN occupies 3 other floors of this building under leases entered into with third parties, and the rental conditions are similar and in line with those applied by third-party lessors |
| Commercial lease between ALTEN and SEV 56 | Ongoing | 23/06/2021 | 22/06/2022 | SEV 56 leases 1,012 m ² of office space in Sèvres to ALTEN | €257,445.20 excluding tax for rent and €116,931.69 excluding tax for expenses | ALTEN occupies 3 other floors of this building under leases entered into with third parties, and the rental conditions are similar and in line with those applied by third-party lessors |

8.3.1.1 New agreements entered into during the past financial year

None.

8.3.1.2 Agreements entered into during a previous financial year whose effects continued during the financial year

These agreements concluded and authorised during previous financial years, the execution of which continued during the past financial year, were examined by the Board of Directors on 20 February 2025, which noted their continuation in 2025.

Lease of premises in Sèvres - 1st Floor

The renewal of the commercial lease dated 28 July 2011 was concluded on 23 June 2021 between ALTEN and SIMALEP, a non-trading company (Société Civile) with capital of €1,524.49, whose registered office is located at 221 Bis Boulevard Jean Jaurès, Boulogne-Billancourt (92100), registered in the Nanterre Trade and Companies Register under number 329 341 101 with effect from 1 May 2021. This lease covers 444 m² of office space on the first floor of a building located at 119-121 Grande Rue, in Sèvres (92310), for a total annual rent of €112,439.07 excluding tax, which may be revised each year in accordance with the change in the tertiary sector rental index.

SIMALEP is 75% owned by Simon Azoulay, who is also manager of the latter. Emily Azoulay, a Director of ALTEN SA, also holds a 25% stake in SIMALEP.

The conclusion of this lease was approved by the General Meeting on 22 June 2022.

In 2024, the amount billed to ALTEN SA for rents came to €127,830.44 excluding tax and for expenses, €53,462.72 excluding tax.

ALTEN's interest

Alten occupies 3 other floors in this building under leases signed with third parties. This agreement provides Alten with office space for its teams while enabling it to benefit from the same lease conditions as those offered by third party lessors for similar premises.

Lease of premises in Sèvres - 5th and 8th Floor

A commercial lease was entered into on 23 June 2021 between ALTEN and SEV 56, a non-trading company (Société Civile) with capital of €5,882.00, whose registered office is located at 40 avenue André Morizet, Boulogne-Billancourt (92100), registered in the Nanterre Trade and Companies Register under number 792 946 782, with effect from 1 May 2021. This lease covers 1,012 m² of office space on the fifth and eighth floors of a building located at 119-121 Grande Rue, in Sèvres (92,310), for a total annual rent of €226,448.44 excluding tax, which may be revised each year in accordance with the change in the tertiary sector rental index.

SEV 56 is managed and partly owned by Simon Azoulay. The conclusion of this commercial lease was approved by the 2022 General Meeting.

In 2024, the amount billed to ALTEN SA for rents came to €257,445.20 excluding tax and for charges, €116,931.69 excluding tax.

ALTEN's interest

Alten occupies 3 other floors in this building under leases signed with third parties. This agreement provides Alten with office space for its teams while enabling it to benefit from the same lease conditions as those offered by third party lessors for similar premises.

Service provision

SGTI and ALTEN entered into a service provision agreement on 3 July 2009. Under this agreement, ALTEN SA performs administrative services for SGTI. This agreement was approved by the Combined General Meeting of 19 June 2012.

At 31 December 2024, SGTI, chaired by Simon Azoulay, held 992% of the Company's share capital and 17.39% of the voting rights.

An amendment to this agreement was signed on 26 February 2020 and provides for the use of ALTEN's postal address, located at 40 avenue André Morizet in Boulogne-Billancourt

(92100) by SGTI, as part of the services provided by ALTEN to SGTI. This amending amendment was approved by the General Meeting on 18 June 2020.

ALTEN invoiced a flat-fee sum of €15,000 excluding tax in respect of the 2024 financial year.

ALTEN's interest

Financial gain generated by ALTEN under this agreement.

8.3.1.3 Agreements entered into at year-end

None.

8.3.1.4 Agreements entered into between a Corporate Officer or a shareholder holding more than 10% of the voting rights and a controlled company in the meaning of Article L. 233-3 of the French Commercial Code

None.

8.3.2 VALUATION OF CURRENT AGREEMENTS CONCLUDED AT NORMAL CONDITIONS

Article L. 22-10-12 of the French Commercial Code requires companies whose shares are traded on a regulated market to put in place a "procedure to regularly evaluate whether the agreements bearing on current operations entered into in normal conditions meet these conditions".

ALTEN thus established a procedure whose aim is to evaluate all agreements entered into between ALTEN and a related party, whether they are considered as "regulated" or "free" in the meaning of Articles L. 225-38 and L. 225-39 of the French Commercial Code.

Concerning "free" agreements bearing on current transactions entered into in normal conditions, this procedure aims to establish the criteria used to ensure the correct evaluation of the said agreements and to document an internal procedure for performing this evaluation.

In the terms of this procedure, the so-called "free" agreements:

- are reviewed each year by the Financial Department and the Legal Department for compliance with the criteria

described in the procedure, as necessary, following consultation with the Statutory Auditors of the Company;

- the list of agreements concerned, as well as the conclusions of the review performed by the Financial Department and the Legal Department are provided to members of the Audit Committee for its comments;
- the Board of Directors is then informed by the Audit Committee of the implementation of the evaluation procedure, its results, and any comments.

This procedure was adopted by the Board of Directors on 18 February 2020, following consultation with the Audit Committee.

The Board of Directors meeting of 20 February 2025 took note of the information provided by the Audit Committee concerning the implementation of the procedure for the evaluation of agreements relating to ordinary operations and concluded under normal conditions, its results and any observations, and decided that it had no comments to make on them.

8.3.3 STATUTORY AUDITORS' REPORT ON RELATED PARTY AGREEMENTS

This is a free translation into English of the Statutory Auditors' Report on Related Party Agreements issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Annual General Meeting held to approve the financial statements for the year ended December 31, 2024

To the Shareholders of Alten S.A.,

As Statutory Auditors of your Company, we hereby present our report on related party agreements.

It is our responsibility to inform you, on the basis of the information provided to us, of the terms and conditions, the purpose and benefits to the Company of the agreements brought to our attention or which we encountered during our engagement. It is not our role to determine whether they are beneficial or appropriate or to ascertain whether any other agreements exist. It is your responsibility, under the terms of Article R.225-31 of the French Commercial Code, to assess the merit of these agreements with a view to approving them.

It is also our responsibility to provide you, where appropriate, with the information required by Article R.225-31 of the French Commercial Code relating to the execution, during financial year 2024, of the agreements already approved at the Shareholders' Meeting.

We conducted the work we deemed necessary in accordance with the professional standards issued by the French national institute of Statutory Auditors (CNCC) relating to this engagement. Our work entailed verifying that the information provided was consistent with the documents from which it was derived.

Agreements submitted for approval at the annual general meeting

We hereby inform you that we have not been advised of any agreements authorized and entered into during the past year that should be submitted to the approval of the Shareholders' Meeting pursuant to the provisions of Article L. 225-38 of the Commercial Code.

Agreements already approved at the annual general meeting

In accordance with Article L.225-30 of the French Commercial Code, we have been informed of the following agreements, which were approved by the shareholders at General Meeting in previous years and continued to apply during financial year 2024.

1. Lease agreement with the company SIMALEP

- **Persons concerned:**

The directors and shareholders concerned are Mr Simon Azoulay, CEO of Alten S.A. and Mrs Emily Azoulay, director of Alten S.A., and SIMALEP, of which both are shareholders.

- **Nature:**

A commercial lease, initially entered into on July 28, 2011, was renewed on June 23, 2021 with SIMALEP. With effect as of May 1, 2021, this commercial lease covers 444 m² of office space on the first floor of a building located at 119-121 Grande Rue in Sèvres (92310), for a total annual rent of €112,439.07 excluding VAT, which may be revised every year according to changes in the tertiary activities rent index. The Board of Directors authorized the lease on October 27, 2020.

The conclusion of this commercial lease was approved by the general meeting on June 22, 2022.

- **Terms and conditions:**

The expense recorded in your company's financial statements for financial year 2024 amounted to €181,293.16 excluding VAT.

- **Benefits to the Company:**

Alten occupies three other floors in this building under leases signed with third parties. This agreement provides Alten with office space for its teams while enabling it to benefit from the same lease conditions as those offered by third party lessors for similar premises.

2. Lease agreement with the company SEV 56

- **Persons concerned:**

The directors and shareholders concerned are Mr Simon Azoulay, CEO of Alten S.A. and SEV 56, of which Mr Simon Azoulay is General Manager and shareholder.

- **Nature:**

A lease agreement was entered into on June 23, 2021 with SEV 56, with effect as of May 1, 2021. Under this agreement, SEV 56 rents office space in a building located at 119-121 Grande Rue in Sèvres (92310), for a total annual rent of €226,448.44 excluding VAT, which may be revised every year according to changes in the tertiary activities rent index. The Board of Directors authorized this lease on October 27, 2020.

The conclusion of this commercial lease was approved by the general meeting on June 22, 2022.

- **Terms and conditions:**

The expense recorded in your company's financial statements for financial year 2024 amounted to €374,376.89, excluding VAT.

- **Benefits to the Company:**

Alten occupies three other floors in this building under leases signed with third parties. This agreement provides Alten with office space for its teams while enabling it to benefit from the same lease conditions as those offered by third party lessors for similar premises.

3. Service agreement with SGTI S.A.S.**• Persons concerned:**

The directors and shareholders concerned are Mr Azoulay, CEO of Alten S.A. and SGTI S.A.S., of which he is Chairman and shareholder.

• Nature:

Under the terms of an agreement signed on July 3, 2009, Alten S.A. provides administrative services to SGTI S.A.S.

By an amendment dated February 26, 2020, these services were extended to include the use, by SGTI S.A.S., of the postal address of Alten S.A., located at 40 avenue André Morizet 92100 Boulogne Billancourt, in order to establish its registered

office there and to allow it to receive and store mail, without modifying the terms of remuneration set out in the initial agreement.

The agreement and its amendment were approved by the Shareholders at their general meetings of June 19, 2012 and June 18, 2020, respectively.

• Terms and conditions:

The amount charged for these services for financial 2024 was €15,000 excluding VAT.

• Benefits to the Company:

This agreement represents a financial gain for ALTEN

The Statutory Auditors
French original signed by

Paris la Défense, on April 25, 2025

KPMG Audit IS

Jean-Marc DISCOURS

Partner

Xavier NIFFLE

Partner

Neuilly-Sur-Seine, on April 25, 2025

GRANT THORNTON

Jean-François BALOTEAUD

Partner

8.4 STATUTORY AUDITORS

8.4.1 STATUTORY AUDITORS

PRINCIPAL STATUTORY AUDITORS

KPMG AUDIT IS

Represented by Mr Jean-Marc Discours and Mr Xavier Niffle, Tour EQHO, 2, avenue Gambetta, CS 60055, 92066 Paris La Défense Cedex.

Date of first appointment: 18 June 2015.

Date of renewal: 28 May 2021.

Term of office expires on: Ordinary General Meeting to be held in 2027 called to approve the financial statements for the financial year ending 31 December 2026.

GRANT THORNTON

Represented by Mr Jean-François Baloteaud, 29, rue du Pont, 92200 Neuilly-sur-Seine, France.

Date first appointed: 25 June 2003.

Reappointment dates: 23 June 2009, 18 June 2015 and 28 May 2021.

Term of office expires on: Ordinary General Meeting to be held in 2027 called to approve the financial statements for the financial year ending 31 December 2026.

ALTERNATE STATUTORY AUDITORS

None.

8.4.2 STATUTORY AUDITORS IN CHARGE OF CERTIFYING SUSTAINABILITY INFORMATION

KPMG AUDIT IS

Represented by Mr Jean-Marc Discours and Mr Xavier Niffle, Tour EQHO, 2, avenue Gambetta, CS 60055, 92066 Paris La Défense Cedex.

Date first appointed: 20 June 2024.

Term of office expires on: Ordinary General Meeting to be held in 2027 called to approve the financial statements for the financial year ending 31 December 2026.

GRANT THORNTON

Represented by Mr Jean-François Baloteaud, 29, rue du Pont, 92200 Neuilly-sur-Seine, France.

Date first appointed: 20 June 2024.

Term of office expires on: Ordinary General Meeting to be held in 2027 called to approve the financial statements for the financial year ending 31 December 2026.

8.5 AVAILABLE DOCUMENTS

The documents listed below, or a copy of these documents, may be consulted, during the validity period of the Universal registration document, at the registered office of ALTEN, and on the Company's website (www.alten.com), without prejudice to the documents provided at the registered office or on the Company's website pursuant to applicable laws and regulations:

- the latest updated version of the Company's Articles of Association;
- any and all reports, letters or other documents, evaluations and statements prepared by experts at the request of the Company, of which a portion is included or referred to in the Universal registration document.

8.6 PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND THE ANNUAL FINANCIAL REPORT AND FINANCIAL INFORMATION

STATEMENT BY THE PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND THE ANNUAL FINANCIAL REPORT

"I certify that the information contained in this Universal registration document is, to the best of my knowledge, true to the facts and does not contain any omission that would alter its scope.

I certify that, to the best of my knowledge, the annual financial statements and the consolidated financial statements have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and all the companies included in the consolidation, and that the Group management report contained in this Document, as specified in the section below entitled "8.72 / Cross-reference table between the annual financial report and the management report" on pages 346 *et seq.* 8.72 and following, presents a true and fair view of the development and performance of the business and of the financial position of the Company and of all the undertakings included in the consolidation, together with a description of the principal risks and uncertainties that they face, and that it has been prepared in accordance with applicable sustainability reporting standards."

Signed in Boulogne-Billancourt (France) on 25 April 2025.

Simon Azoulay – Chairman and Chief Executive Officer

PERSON RESPONSIBLE FOR FINANCIAL INFORMATION

Bruno Benoliel
Chief Operating Officer

8.7 CROSS REFERENCE TABLES

8.7.1 UNIVERSAL REGISTRATION DOCUMENT CROSS-REFERENCE TABLE

To facilitate the reading of this Universal registration document, the cross-reference table presented below can be used to identify the main information items required by the Appendices 1 and 2 of European Regulation 2019/980 of 14 March 2019.

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The annual financial report referred to in I of Article L. 451-1-2 of the French Monetary and Financial Code, the sections of which are identified under "AFR", is included in the Universal registration document.

It should be noted that the management report prepared in accordance with Article L. 232-1 of the French Commercial Code and the report on corporate governance are included in this Universal registration document.

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| Deviation from the procedure for implementing the remuneration policy and any deviations (L. 22-10-9, I, 10°) | | - | - |
| Application of the provisions of the second paragraph of Article L. 225-45 of the French Commercial Code (suspension of payment of Directors' remuneration in the event of non-compliance with gender balance on the Board of Directors) (L.22-10-9, I, 11°) | | - | - |
| Board's choice regarding holding terms and conditions for Corporate Officers of shares awarded free of charge and/or shares issued from the exercise of stock options | | 114 | 3.1.3.1 |
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| List of holders of any share granting special control rights | | - | - |
| Control mechanisms planned for any staff share ownership system, when the control rights are not exercised by the latter | | - | - |

| Headings | Information for | Pages | Chapters of the Universal registration document |
|---|------------------------|--------------------|--|
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8.7.3 GRI INDEX

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| | 306-2 | 4.2.2.5 – Other ALTEN actions in favour of the environment | 170 | Not applicable – ALTEN as a service company, the monitoring of waste with standard 306-2 is not relevant. |
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| GRI Standards | Disclosure | Correspondence in the Universal registration document | Pages | Reason for omission |
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| | 401-1 | 4.3.8 - Characteristics of the undertaking's employees [S1-6] [GRI 102-7] [GRI 102-8] [GRI 401-1] | 191 | Confidential Some indicators cannot be communicated because these data are confidential. |
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| 404-3 | 4.3.6.1.2 - Retaining talent | 185 | 404-2 and 404-3: not applicable. ALTEN has a population mainly composed of managers. The indicators concerning CSP are not significant given the low diversity of CSPs within the Company. | |
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8.8 NON-FINANCIAL PERFORMANCE INDICATORS

Social performance indicators at 31 December 2024

| Indicator | Units | France 2024 | Group 2024 |
|---|--|-------------|------------|
| Employee-related indicators | | | |
| HEADCOUNT | | | |
| Total headcount as of 31/12/2024 | Actual number of employees | 13,666 | 57,705 |
| Breakdown of headcount by type of job | % of employees who are consultants | 85% | 85% |
| | % of employees who are Business Managers | 5% | 6% |
| | % of employees who are Support Functions | 10% | 9% |
| Breakdown of headcount by type of contract | % of permanent employees | 99% | 90% |
| | % of temporary employees (fixed-term contracts) | 0% | 8% |
| | % of employees on temporary contracts (apprenticeship and professionalisation contracts) | 1% | 2% |
| Percentage of employees working full time | % of employees | 99% | 98% |
| Percentage of employees working part-time | % of employees | 1% | 2% |
| HIRES AND DEPARTURES | | | |
| Total number of hires | Number of hires | 5,041 | 20,620 |
| Hiring of permanent employees | Number of hires | 4,901 | 17,080 |
| - Of which permanent employees under the age of 30 | Number of hires | 3,633 | 10,510 |
| Hiring of temporary employees (fixed-term contract) | Number of hires | 58 | 2,546 |
| Hiring of employees on temporary contracts (apprenticeship and professionalisation contracts) | Number of hires | 82 | 994 |
| Total number of terminations | Number of terminations | 4,382 | 19,097 |
| Departures of permanent employees | Number of terminations | 4,172 | 15,792 |
| - Of which resignations | Number of terminations | 3,049 | 13,194 |
| - Of which redundancies | Number of terminations | 1,123 | 2,599 |
| Departures of temporary employees (fixed-term contract) | Number of terminations | 46 | 2,571 |
| Departures of employees on temporary contracts (apprenticeship and professionalisation contracts) | Number of terminations | 164 | 734 |
| ALTEN employee turnover | % | 33% | 34% |
| Net jobs created | Number of jobs created | 659 | 1,523 |
| DIVERSITY | | | |
| Breakdown of employees by gender | % men | 70% | 70% |
| | % women | 30% | 30% |
| Breakdown of workforce by age grouping | % of employees under 30 years old | 53% | 46% |
| | % of employees between 30 and 50 years old | 43% | 49% |
| | % of employees over 50 years old | 4% | 5% |
| Gender pay gap | % | 3% | 11% |
| Total annual remuneration ratio | % | 10% | 33% |
| Percentage of employees with disabilities in the total headcount | % | 0.83% | 0.6% |
| Number of incidents of discrimination between 01/01 and 31/12 | number | 0 | 8 |
| Percentage of women on the Board of Directors | % | | 44% |
| Percentage of independent members on the Board of Directors | % | | 55% |
| EMPLOYEE RELATIONS | | | |
| Training expenditures | euros | 8,888,874 | 14,471,132 |
| Training expenditure as a % of payroll | % | 1% | 1% |
| Training expenditure as a % of revenue | % | 1% | 0.4% |

| Indicator | Units | France 2024 | Group 2024 |
|---|-------------------------------------|-------------|------------|
| Total number of training hours | h | 127,707 | 548,100 |
| Percentage of people receiving training during the year, by gender | % of men having received training | 48% | 45% |
| | % of women having received training | 51% | 50% |
| Percentage of employees who attended at least one training course during the year | % of employees trained | 49% | 47% |
| Number of hours of training delivered, completed and dedicated to safety | h | 17,523 | 63,970 |
| % of employees having had an annual performance appraisal | % of employees | 96% | 77% |
| Percentage of employees who have attended at least one of the training/ <i>e-learning</i> courses on the subject of "Personal data protection". | % | 39% | 37% |
| WORK AND SAFETY CONDITIONS | | | |
| Frequency rate of work-related accidents with time off | rate | 1.54 | 1.11 |
| Severity rate of work-related accidents | rate | 0.04 | 0.02 |
| Number of hours of safety training | h | 17,523 | 63,970 |
| Average rate of absenteeism (for sickness, work or travel accident) | % | 2% | 2% |
| Number of work-related illnesses reported | number | 1 | 7 |
| % of employees covered by a collective agreement | % of employees | 100% | |
| HUMAN RIGHTS | | | |
| Amount of fines, penalties and compensation for damages resulting from incidents of discrimination, including harassment and complaints filed between 01/01 and 31/12 | number | 0 | 0 |
| Number of complaints filed through channels allowing company staff to express their concerns between 01/01 and 31/12 | number | 0 | 6 |
| Number of alerts filed with internal systems between 01/01 and 31/12 | number | 12 | 12 |
| RELATIONS WITH EXTERNAL STAKEHOLDERS | | | |
| Number of partnerships in the context of promoting Engineering professions: CNJE; Elles Bougent; etc. | Number of partnerships | 37 | 173 |
| Total number of partnerships with schools in the current year | number | 38 | 201 |
| Total number of partnerships forged with NGOs or similar associations in the current year | number | 43 | 113 |
| Number of man-days of skills sponsorship | man-days | 3,710 | 3,881 |
| Environmental indicators | | | |
| GREENHOUSE GAS EMISSIONS | | | |
| Scope 1 | tCO ₂ eq. | 733 | 12,300 |
| Scope 2 (market based) | tCO ₂ eq. | 25 | 11,600 |
| Scope 3 | tCO ₂ eq. | 28,314 | 79,400 |
| Total quantity of CO ₂ emissions (market based) | kg. eq. CO ₂ | 29,072 | 100,500 |
| ENVIRONMENTAL MANAGEMENT SYSTEM | | | |
| Percentage of surface area certified ISO 14001 | % | 73% | 46% |
| ENERGY CONSUMPTION | | | |
| Total energy consumption | MWh | 4,611,533 | 25,291,678 |
| Total energy consumption per m ² | kWh/m ² /year | 64 | 76 |
| Renewable energy consumption | % | 100% | 41% |
| CO ₂ emissions related to the energy consumption of buildings | kg. eq. CO ₂ | 8,431,083 | 10,571,079 |
| % of occupied m ² that is certified (BBC, HQE) | % | 47% | 23% |
| Surface area | | 71,641 | 333,909 |

| Indicator | Units | France 2024 | Group 2024 |
|---|-------------------------|-------------|------------|
| BUSINESS TRAVEL | | | |
| Number of kg eq. CO ₂ for business travel by train per employee | kg. eq. CO ₂ | 7 | 12 |
| Number of kg eq. CO ₂ for business travel by plane per employee | kg. eq. CO ₂ | 133 | 180 |
| Average CO ₂ emissions per km of the company vehicle fleet | g CO ₂ /km | 0.212 | 0.200 |
| Number of kg eq. CO ₂ from kilometres driven by company vehicles | kg. eq. CO ₂ | 14,337,545 | 10,608,456 |
| WASTE AND PAPER USE | | | |
| Total quantity of electronic waste removed by an external company | metric tons | 3,053 | 3,537 |
| % of sites covered by a waste sorting scheme | % | 94% | 51% |
| Quantity of paper used per employee | kg/emp | 0.69 | 0.76 |
| Total quantity of paper used | kg | 9,370 | 43,802 |
| % of paper recycled or certified | % | 85 % | 39% |
| Business conduct metrics | | | |
| CORRUPTION | | | |
| Number of convictions for breaches of anti-corruption and anti-bribery laws | number | 0 | 0 |
| Number of confirmed corruption incidents | number | 0 | 0 |
| CONTRIBUTION TO CLIENTS' ENVIRONMENTAL CHALLENGES AND SUSTAINABLE INNOVATION | | | |
| Share of sustainable activities for clients* | % | NC | 9% |
| Share of activities for clients supporting decarbonisation* | % | NC | 17% |
| Share of activities for clients in issuing sectors requiring transition* (%) | % | NC | 18% |
| Share of activities for clients not covered by the analysis* | % | NC | 19% |
| Share of activities for clients with no visible positive environmental impact* | % | NC | 37% |
| Share of sustainable innovation | % | 31% | 31% |

*For the definition of these metrics and the methodology of the analysis carried out, please refer to Section 1.5.3 of this report.

8.9 GLOSSARY

ADP: Preferred Shares.

AGV: Automated Guided Vehicle.

AI: Artificial Intelligence.

Allocation of free performance shares (AGAP): a transaction whereby the Company allocates rights to free shares, subject to presence and performance conditions.

Allocation of free shares (AGA): a transaction whereby the Company allocates rights to free shares, without performance conditions. The vesting of these shares is subject to a continued presence condition.

AMR: Autonomous Mobile Robot.

Audit Committee: this committee is defined on the Audit Committee page 115.

Bearer share: share held by a shareholder whose identity is not known to the issuing company.

BEV: Battery Electric Vehicles.

BI: Business Intelligence.

CDP: Carbon Disclosure Project.

CGU: Cash-Generating Units.

CNJE: National Confederation of Junior Enterprises.

Company: the Company is the parent company, ALTEN SA.

Consolidated financial statements: the consolidated financial statements include all the financial statements of the companies that make up the ALTEN group, in order to present the financial position as if they were a single entity.

Corporate Officers: refers to the Chief Executive Officer, the Chairman of the Board of Directors, the Directors and, where applicable, any Deputy Chief Executive Officers who may be appointed.

CSR Committee: this committee is defined on the CSR Committee page 117.

CSR: Corporate Social Responsibility.

CSRD (Corporate Sustainability Reporting Directive): Directive (EU) 2022/2464 of 14 December 2022 on the publication of sustainability information. The CSRD came into force for the reporting to be carried out in 2025 in respect of the 2024 financial year (Universal registration document 2024).

CSSCT: Social, Health and Working Conditions Committee.

CV: Curriculum Vitae.

Dividend: the dividend is the portion of net profit or reserves that may be distributed to shareholders. The amount of the dividend is proposed by the Board of Directors and then approved by the Annual General Meeting of Shareholders, following approval of the accounts for the previous financial year.

DMA: double-materiality analysis.

DNSH: Do No Significant Harm.

Double voting rights: double voting rights are an exception to the legal principle that the number of votes attached to shares must be proportional to the proportion of capital they represent (the "one share, one vote" principle). It is presented in Section 8.1.2.3.4 "Double voting rights (Article 14 of the Articles of Association)".

DPO: Data Protection Officer.

DUERP: Single Occupational Risk Assessment Document.

EF: emission factor

EMS: Environmental Management System.

ESG: Environment, Social and Governance.

ETC: Engineering and Technology Consulting.

EWC: European Works Council

FAQs: Frequently Asked Questions.

FCP: Mutual fund (in french *Fonds Commun de Placement*).

FCPE: Company mutual fund (in french *Fonds Commun de Placement d'Entreprise*).

FIFO method: "first in first out" method.

Fixed-term contract: fixed-term employment contract.

Free cash flow: the definition is given on the Free Cash-Flow in page 238 the Free Cash-Flow section.

French Financial Markets Authority (AMF - Autorité des Marchés Financiers): an independent public stock exchange authority, whose mission is to ensure the protection of savings invested in financial products, investor information and the proper functioning of the markets.

FV: Fair value.

GDPR: General Data Protection Regulation.

GHG: Greenhouse Gases.

Goodwill: the definition is given in page 258 Note 3 - Scope of consolidation.

GRI: Global Reporting Initiative.

HR: Human Resources.

HSE: Health, Safety and Environment.

IFRS: International Financial Reporting Standards.

ILO: International Labour Organization

IoT: Internet of Things.

IRO: Impacts, risks and opportunities.

IS: IT system

IT.ES: Information Technology Enterprise Services.

KPI: Key Performance Indicator

LCA: Life Cycle Analysis.

LEI: the LEI is a unique, worldwide identifier in the form of a 20-character alphanumeric code. It is linked to key reference information. Developed by the International Organization for Standardization (ISO), the LEI is mandatory for all transactions in listed financial instruments: it provides a clear and unique identification of legal entities involved in such transactions.

LNG: Liquefied Natural Gas.

MAR Regulation: European Regulation No. 596/2014 of 16 April 2014 on market abuse.

MBSE: Model-Based Systems Engineering.

MES: Manufacturing Execution System.

Middlenext Code: Corporate governance code comprising a set of recommendations drawn up by Middlenext, as amended in its September 2021 version, and to which the Company refers.

ML: Machine Learning.

MOC: Maintenance in Operational Condition.

Net cash position: the definition is given on the Net cash position (or net debt) in page 238 the Net cash position (or net debt) section.

OECD: Organisation for Economic Co-operation and Development

Operating margin rate: a financial measure that evaluates a company's operating profitability as a percentage.

Operating profit on activity (OPA): the definition is presented on page 237 Operating profit on activity (OPA).

Organic growth: the definition is given on the page 238 in the Section "Revenue growth on a like-for-like basis (or organic growth)".

PAC: Cabinet Pierre Audoin Conseil.

PEE: Company Savings Plan, an employee savings scheme.

Permanent contract: permanent employment contract.

PMO: Project Management Officer.

PPE: Personal Protective Equipment.

Pre-emptive subscription rights (PSR): advantage conferred by Article L. 225-132 of the French Commercial Code on the shareholders of a French limited company (Société Anonyme), enabling them, for a given period of time, to exercise a pre-emptive right to acquire new shares on the occasion of a capital increase, in accordance with the conditions laid down by the Extraordinary General Meeting.

PSR: psychosocial risks.

R&D: Research and Development.

RCP: Representative Concentration Pathway (Comparison of physical climate scenarios)

Registered share: share held by a shareholder whose identity is known to the issuing company.

Remuneration and Nomination Committee: this committee is defined on the Remuneration and Nomination Committee page 116.

Revenue: revenue

RFID: Radio Frequency Identification.

RSI: Site Manager Engineer.

SBTi: Science-based Targets initiative.

Scope of consolidation: the scope of consolidation includes all entities whose accounts must be consolidated with the parent company of the ALTEN SA group. These are the entities that are directly and indirectly controlled by ALTEN SA and that are not expressly excluded from the scope of consolidation.

SDG: Sustainable Development Goals.

SEC: Social Economic Committee.

Separate financial statements: the separate financial statements correspond to the annual financial statements of ALTEN SA (holding company of ALTEN group).

Share buyback: a financial operation in which a company acquires its own outstanding shares on the market.

Shareholding: shareholding refers to owning or holding part of the share capital of a company.

SI: Sustainability information.

SOCA: services other than certification of accounts.

Theoretical voting rights: total number of voting rights.

Treasury shares: share that a company holds in its own capital. Shares held in treasury have no voting rights and are not entitled to dividends.

UCITS: Undertakings for Collective Investment in Transferable Securities, are collective investment vehicles. These entities pool the capital of several investors in order to invest them collectively on the financial markets, according to a defined strategy.

V2X: Vehicle-to-Everything

VIE: International Volunteering in Companies.

Voting rights in GM (or exercisable voting rights): actual number of voting rights less shares stripped of voting rights.

Work Package: services, i.e. a set of activities to design and produce services or products, subcontracted and managed within a project with a commitment to results, involving the Technical Division and its own methods and tools.

XMC: XMC: Name of a family of microcontrollers.

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