



ALTRAN TECHNOLOGIES

French *Société Anonyme* with share capital of EUR 87,900,132.50
Headquartered at 96 Avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France
Registered under Nanterre trade register No. 702 012 956
(hereinafter “the Company”)

BOARD OF DIRECTORS’ REPORT ON THE COMBINED (ORDINARY AND EXTRAORDINARY) GENERAL SHAREHOLDERS’ MEETING OF APRIL 27, 2018

Dear Shareholders,

We have convened this combined (ordinary and extraordinary) general shareholders’ meeting (hereinafter “the general shareholders’ meeting”), in accordance with the applicable legal and regulatory requirements, notably for the following purposes:

- (i) to report to you on our management of the financial period ended December 31, 2017;
- (ii) to submit to your approval the statutory corporate and consolidated financial statements for this period; and
- (iii) more generally, to ask you to vote on the following agenda items:

Resolutions under the authority of the ordinary general shareholders’ meeting

- Reports from the Board of Directors and the Statutory Auditors;
- Approval of the corporate financial statements for the financial year ended December 31, 2017 (1st resolution);
- Approval of consolidated financial statements for the financial year ended December 31, 2017 (2nd resolution);
- Allocation of net income for the financial year ended December 31, 2017 and declaration of dividend (3rd resolution);
- Reappointment of Christian Bret to the Board of Directors (4th resolution);
- Ratification of the appointment of Jaya Vaidhyanathan to the Board of Directors (5th resolution);
- Authorization to be granted to the Board of Directors to trade in the Company’s own shares (6th resolution);
- Approval of the principles and criteria governing the setting, apportionment and attribution of the elements constituting the total compensation and various benefits attributable to the Chairman and Chief Executive Officer for 2018 financial year (7th resolution);
- Approval of the principles and criteria governing the setting, apportionment and attribution of the elements constituting the total compensation and various benefits attributable to the Deputy Chief Executive Officer for 2018 financial year (8th resolution);
- Approval of the elements constituting the total compensation and various benefits due or paid to Dominique Cerutti, Chairman and Chief Executive Officer, in respect of the financial year ended December 31, 2017 (9th resolution);
- Approval of the elements constituting the total compensation and various benefits due or paid to Cyril Roger, Deputy Chief Executive Officer, in respect of the financial year ended December 31, 2017 (10th resolution);

Resolutions under the authority of the extraordinary general shareholders' meeting

- Reports from the Board of Directors and the Statutory Auditors;
- Authorization to be granted to the Board of Directors to decide to reduce the share capital by cancelling treasury shares (11th resolution);
- Delegation of authority to be granted to the Board of Directors to decide to issue shares in the Company, and/or securities granting entitlement to shares in the Company, with preemptive subscription rights maintained (12th resolution);
- Delegation of authority to be granted to the Board of Directors to decide capital increases reserved for employees of the Company or of the companies in the Altran group, who are members of a corporate savings plan (13th resolution);
- Authorization to be granted to the Board of Directors to decide to allot new or existing shares, free of charge, to employees of the Company and of related entities (14th resolution);
- Total maximum limit of share issuance authorized, with or without preemptive subscription rights (15th resolution);

Resolutions under the authority of the ordinary general shareholders' meeting

- Powers to carry out formalities (16th resolution).

The purpose of this report is to present you the draft resolutions put before the general shareholders' meeting by the Board of Directors of Altran Technologies (hereinafter "the Company"). It is intended to point out to you the most important aspects of the draft resolutions, as required by law. It is therefore not complete, by nature, as a result of which it is recommended that you read the full text of the draft resolutions before voting.

The summary of the financial situation, activities and results of Altran Technologies and the Altran Group for the financial period under consideration, as well as all information required by legal and regulatory provisions in force (particularly information concerning the environment, society and governance) can be found in the report on the financial period ended December 31, 2017 included in the 2017 Registration Document.

The Board of Directors' report on corporate governance, drawn up in accordance with Article L. 225-37 of the French Commercial Code, is also included in the 2017 Registration Document (Chapter 3 – "Corporate governance and remuneration").

All our reports, the Statutory Auditors' reports, the corporate financial statements and the consolidated financial statements (balance sheet, income statement, notes to the financial statements and other attendant information and documents) for the financial year ended December 31, 2017, as well as all other documents and information referred to in the applicable legal and regulatory provisions in force, are at your disposal and/or may be forwarded to you, as stipulated in and in accordance with the aforesaid provisions.

In particular, the 2017 Registration Document is available on the Company's website (<http://www.altran.com>).

For further information on the Company's activity, particularly concerning the Company's business and operations since the start of the 2018 fiscal year, please refer to our financial communications and the various press releases available on the Company's website.

**RESOLUTIONS UNDER THE AUTHORITY OF THE ORDINARY
GENERAL SHAREHOLDERS' MEETING**

1. Approval of the corporate and consolidated financial statements for the financial year ended December 31, 2017 (1st and 2nd resolutions)

For the purposes of reviewing the corporate and consolidated financial statements for the financial year ended December 31, 2017 and for further information on said statements, the Board of Directors invites you to read its 2017 management report and the Statutory Auditors reports on the corporate and consolidated financial statements for the financial year ended December 31, 2017, in the Company's 2017 Registration Document published in accordance with the applicable legal and regulatory provisions in force and notably available on the Company's website (<http://www.altran.com>).

The purpose of the **1st resolution** is to submit for your approval the **corporate financial statements for the financial year ended December 31, 2017**, as well as the transactions recorded in these statements or summarized in the Board of Directors' 2017 management report and in the Statutory Auditors' report on the financial statements for the financial year ended December 31, 2017, showing net income of 102,893,499.26 euros for the period.

In pursuance of Article 223 quater of the French Tax Code (*Code général des impôts*), it is pointed out that the total amount of costs and expenses referred to in Article 39-4 of the French Tax Code is 969,423 euros and that the attendant tax incurred is 166,957 euros for the financial year ended December 31, 2017.

The purpose of the **2nd resolution** is to submit for your approval the **consolidated financial statements for the financial year ended December 31, 2017**, as well as the transactions recorded in these statements or summarized in the Board of Directors' 2017 management report and in the Statutory Auditors' report on the consolidated financial statements for the financial year ended December 31, 2017.

2. Allocation of Net income for the financial year ended December 31, 2017 and declaration of dividend (3rd resolution)

Given previously Retained earnings of **137,075,685.51 euros** and Net income of **102,893,499.26 euros** for the financial year ended December 31, 2017, the Board of Directors declares distributable income of **239,969,184.77 euros**, and proposes, in the **3rd resolution**, to allocate distributable income as follows:

Net income for the period	102,893,499.26 €
Prior retained earnings	137,075,685.51 €

Amounting to a total of	239,969,184.77 €

Allocation:

Funding of the statutory reserve	0.00 €
Dividend ⁽¹⁾	61,685,065.20 €
Remainder allocated to retained earnings	178,284,119.57 €

Total	239,969,184.77 €

(1) Based on the number of shares comprising the share capital at December 31, 2017, i.e. 175,800,265 shares, added to the 81,220,840 new shares issued under the Capital Increase (i.e. a total of 257,021,105 shares at the date of settlement-delivery of the new shares)

The Board of Directors reminds you that the 81,220,840 new shares - issued within the context of the Company's capital increase, gave rise to the issuance of a brochure approved by the French financial markets authority (AMF) on March 21, 2018 (the "Capital Increase") - carry the same rights as existing shares and bear dividend rights from the date of issue, i.e. they confer entitlement to any dividend payable from their date of issue.

Thus, based on the number of shares comprising the share capital at December 31, 2017, increased by the 81,220,840 new shares issued under the Capital Increase (i.e. a total of 257,021,105 shares at the date of settlement-delivery of the new shares), the total amount of the dividend paid out in respect of 2017 financial year would be 61,685,065.20 euros.

The Board of Directors proposes that you set the date of payment of the dividend at **May 15, 2018**.

At the date of payment of the dividend, treasury shares will not be entitled to a dividend, and the distributable income corresponding to the remaining amount of the dividend not paid in respect of such treasury shares will be allocated to Retained earnings. Furthermore, the total amount of the dividend, and therefore the amount allocated to Retained earnings, will, if necessary, be adjusted to allow for the vesting of free shares attributed.

The Board of Directors also reminds you that, as the law currently stands:

- In the case of natural persons domiciled for tax purposes in France, the dividend is paid after the withholding of social taxes at a rate of 17.2% on the gross amount of the dividend, and, in most cases, after the levying of an advance payment on personal income tax at a rate of 12.8%. As the latter levy does not grant discharge from personal income tax, a single all-inclusive levy (**PFU** or *prélèvement forfaitaire unique*) is then applied at a rate of 12.8% or, optionally, when applied to all revenue falling within the scope of this single all-inclusive levy, on the basis of the progressive scale of income tax in France.

The dividend is eligible for the 40% tax deduction under Article 158.3-2° of the French Tax Code, though this deduction is now only available when the taxpayer opts for the progressive scale on income tax. It is further stipulated that the 12.8% levy withheld as an advance payment on personal income tax is set against income tax (whether calculated on the basis of the PFU single all-inclusive levy or on the basis of the progressive scale) due in respect of the year in which it was carried out. Should this amount exceed income tax due, the surplus is returned to the taxpayer.

- In the case of natural persons domiciled for tax purposes outside of France, irrespective of whether or not the tax domicile is in the European Union, the dividend is paid after a withholding at a rate of 12.8% of the gross amount of the dividend, pursuant to Articles 119 bis and 187, 1-2° of the French Tax Code (*Code général des impôts*), subject to the application of international tax treaties and provisions relating to Non-Cooperative Countries and Territories (NCCT).

No dividend, in the strict sense of the term (i.e. taken from reserves or profits), was paid during the financial years ended December 31, 2015, 2016 and 2017.

The Board of Directors reminds you that the share premium distributed in respect of the three previous financial years and the income eligible for the tax deduction under Article 158.3-2° of the French Tax Code (*Code général des impôts* or *C.G.I.*) was as follows (per share):

Financial year	Share premium distributed	Income eligible for tax deduction under Article 158.3-2 ° of the French Tax Code
Paid out during the period ended Dec. 31, 2017	0.24 €	0.24 €
Paid out during the period ended Dec. 31, 2016	0.19 €	0.19 €
Paid out during the period ended Dec. 31, 2015	0.15 €	0.15 €

3. Composition of the Board of Directors: reappointment of Christian Bret and ratification of the appointment of Jaya Vaidhyanathan as Directors (4th and 5th resolutions)

On the date of this report, the Board of Directors is comprised of eleven (11) members. The Company's Articles of Incorporation stipulate that members of the Board of Directors have a four-year (4) term of office.

Furthermore, in the event of a vacancy or vacancies caused by the death or resignation of one or more members between two general shareholders' meetings, the Board of Directors may appoint interim replacement members. Interim appointments decided by the Board of Directors shall be put before the following ordinary general shareholders' meeting for ratification.

Christian Bret's term of office is due to expire at the end of this general shareholders' meeting.

The purpose of the **4th resolution** is to propose, on the recommendation of the Appointments and Remuneration Committee, that you **reappoint** Christian Bret for a **four-year (4) term of office** to expire on adjournment of the 2022 general shareholders' meeting convened to vote on the financial statements for the financial year ending December 31, 2021.

Christian Bret has been a member of the Company's Board of Directors since June 2012.

Jean-Pierre Alix, whose term of office is also due to expire at the end of this general shareholders' meeting, is not seeking reappointment.

At its meeting of December 20, 2017, the Board of Directors decided to appoint Jaya Vaidhyanathan as a Director, replacing Florence Parly who had resigned, for the remaining period of the latter's term of office, i.e. until the ordinary general shareholders' meeting to be convened in 2021 to vote on the financial statements for the fiscal year ending December 31, 2020.

In accordance with Article L. 225-24 of the French Commercial Code, the Board of Directors is asking you, in the **5th resolution**, to **ratify the appointment** of Jaya Vaidhyanathan.

The appointment of Jaya Vaidhyanathan would enable the Company to increase the number of independent Directors on the Board while improving gender parity, pursuant to Article L. 225-18 of the French Commercial Code, and the diversity of nationalities in keeping with the group's increasingly international profile.

On the date of this report, all information concerning Directors you are asked to appoint or reappoint is made available to you in the table below. All information referred to in Article R. 225-83, 5° of the French Commercial Code and relating to Directors you are asked to appoint or reappoint will be made available to you in accordance with applicable legal and regulatory provisions in force. In particular, the Board of Directors invites you to review the information provided in the Notice of Meeting which will be available on the Company's website (<http://www.altran.com>).

Resolution	Board Member	Duration	Professional activities and references during the last five (5) years	Positions held within the Company
DIRECTOR WHOSE RENEWAL IS SUBMITTED FOR APPROVAL TO THE SHAREHOLDERS' MEETING				
<u>4th</u> resolution	<p>Christian Bret 77 years, French</p> <p>Owner of 4,000 shares of Altran Technologies</p>	<p>Four-year (4), expiring on adjournment of the ordinary general shareholders' meeting convened to vote on the financial statements for the financial year ending December 31, 2021</p>	<p>Throughout his career, Mr. Christian Bret has worked in the information technology and communication industries.</p> <p>A graduate of ESCPE-Lyon (1963), Mr. Christian Bret began his career as an engineer at IBM France and then, in 1969, turned his focus to information services. After three years at the head of the computer subsidiary of Banque Rothschild, he spent 18 years with the Sligos group of which he became the Chief Executive Officer, before becoming, in 1989, Chief Executive Officer of the CISI group, a subsidiary of CEA. In 1996, he joined France Telecom, as Executive Vice-President of the corporate branch.</p> <p>In addition, Mr. Christian Bret has held many positions within professional organisations: Vice-Chairman of Syntec and Syntec-Informatique, Chairman of Convention Informatique, Chairman of the Strategic Orientation Committee for Informatics of Afnor, member of telematics and telecommunications Advisory Boards, Chairman of Institut des sciences et techniques des Yvelines.</p> <p>In 2003, Mr. Christian Bret created Eulis, a strategy advising company, then, in 2004, he founded the Cercle 01 Innovation – Technologies group that includes 40 Chairmen or Chief Executive Officers of French companies on the theme of improving performance using Information and Communication Technologies (ICT).</p>	<p>Director and member of the Investments and Acquisitions Committee</p>
DIRECTOR WHOSE CO-OPTION IS SUBMITTED FOR RATIFICATION TO THE SHAREHOLDERS' MEETING				
<u>5th</u> resolution	<p>Jaya Vaidhyathan 47 years, American</p> <p>Did not yet own any shares of Altran Technologies</p>	<p>For the remaining period of the latter's term of office, i.e. until the ordinary general shareholders' meeting convened to vote on the financial statements for the financial year ending December 31, 2020</p>	<p>Jaya Vaidhyathan is currently Chairman of Bahwan Cybertek and Director of Mahindra Sanyo Steel. She has prior experience as Managing Partner at Accenture and as Global Technology and Strategy Leader for Standard Chartered Bank.</p> <p>She holds a degree in management from Cornell University and is a graduate in Computer Engineering. She is also a chartered Certified Financial Analyst (CFA) and a member of the New York Security Analysts Society.</p> <p>A recipient of several world prizes, Jaya is involved in promoting women's independence and their inclusion in organisations, and is passionate about CSR activities.</p> <p>She has more than two decades of international experience, in particular in the United States, the United Kingdom and India, where she has held several positions: corporate finance, mergers and acquisitions, risk management, outsourcing, and innovation and technology consulting. She also has in-depth experience in the area of digital transformation with strategic experience in the financial, distribution and telecommunication sectors.</p>	<p>Director and member of the Investments and Acquisitions Committee</p>

4. Authorization to the Board of Directors to trade in the Company's ordinary shares (6th resolution)

The Board of Directors reminds you that Articles L. 225-209 *et seq.* of the French Commercial Code authorize companies whose shares are traded on a regulated stock market to arrange a program to buy back their own shares provided the objectives of the program comply with the European Parliament's Regulation No. 596/2014 dated April 16, 2014 or with market practices authorized by the French financial markets authority (AMF).

A detailed account of all such transactions carried out by the Company during the financial period ended December 31, 2017 can be found in the Registration Document under section 8.4.1 entitled " Share buyback programme".

As the authorization granted by the general shareholders' meeting of April 28, 2017 expires in 2018 financial year, the Board of Directors is asking you to **authorize it**, with the right to sub-delegate that authority subject to the conditions set forth by law, **for a period of eighteen (18) months** from this general shareholders' meeting, **to trade in the Company's ordinary shares** within the framework of a new share buyback program.

This authorization would enable the new share buyback program to be carried out in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, the EU Regulation dated April 16, 2014, and with all legal and regulatory provisions applicable now or in the future, subject to the following conditions:

- the maximum number of shares that the Company may purchase throughout the duration of the share buyback program shall be **10,000,000 shares** (i.e. close to 6% of the number of shares constituting the share capital at December 31, 2017);
- the maximal unit purchase price shall be **20 euros** per share (excluding purchasing costs); and
- the maximum total amount that the Company may spend on this share buyback program shall be **200,000,000 euros** (excluding purchasing costs).

The Board of Directors would not be entitled to avail of this authorization or continue to carry out its share buyback program from the moment a third party initiates, and until expiry of, a public takeover bid on the Company's shares, unless previously authorized by the general shareholders' meeting.

If this authorization is implemented, the Board of Directors shall inform the general shareholders' meeting, as required by law.

The purposes of the share buyback program, for which authorization is sought, are set forth in details in the resolution put before the shareholders.

The Board of Directors further points out that this authorization would cancel the unused portion of any previous authorization of similar purpose.

The main characteristics of the share buyback program, that the general shareholders’ meeting is being asked to authorize in the **6th resolution**, are described in the table presented in Annex 1 of this report.

5. Approval of the compensation policy applicable to the Chairman & Chief Executive Officer and to the Deputy Chief Executive Officer for the 2018 financial period (ex ante vote) (7th and 8th resolutions)

In accordance with Articles L. 225-37-2 and R. 225-29-1 of the French Commercial Code, the Board of Directors is submitting the following to the general shareholders’ meeting for approval:

- In the **7th resolution**, the compensation policy applicable to the Chairman & Chief Executive Officer (*ex ante* vote);

Principles and criteria use to determine, allocate and award the components of the remuneration of the Chairman and Chief Executive Officer (ex ante vote)	
Fixed remuneration	The fixed remuneration of the Chairman and Chief Executive Officer is determined, notably, according to market practice for a company of similar size. The fixed remuneration of the Chairman and Chief Executive Officer is only reassessed at relatively long intervals, in accordance with the recommendations of the AFEP-MEDEF Code, and when a reassessment is justified, for example by a change in the scope of the Chairman and Chief Executive Officer’s responsibilities, or by the market position of his remuneration.
Annual variable remuneration	<p>The Board of Directors decided to set the maximum amount of the variable remuneration that may be paid to the Chairman and Chief Executive Officer for the 2018 financial year at 160% of the fixed remuneration.</p> <p>As for the 2017 financial year, the variable remuneration of the Chairman and Chief Executive Officer for the 2018 financial year is subject to the achievement of quantitative and qualitative objectives set by the Board of Directors, which will assess their achievement in 2019. For the 2018 financial year, this remuneration will be based:</p> <ul style="list-style-type: none"> o for 70% of it, on quantitative objectives aligned with the Company’s strategy and long-term value creation, namely: <ul style="list-style-type: none"> - the Group EBIT for 46%; - the free cash flow for 12%; and - the revenue growth at constant scope and exchange rates for 12%. o for 30% of it, on individual qualitative objectives, namely: <ul style="list-style-type: none"> - the convergence Altran/Aricent for 20%; and - the implementation of the “Engaged People” program (employees’ involvement) for 10%. The achievement of this target will be assessed by the Director representing employees on the Board of Directors. <p>The total variable remuneration that may be awarded pursuant to the qualitative targets cannot exceed 120% of the target.</p>

	Pursuant to Article L. 225-100 of the French Commercial Code, the payment of the annual variable remuneration for the 2018 financial year will be subject to the approval of the Ordinary General Meeting to be held in 2019.
Multi-year variable remuneration	<p>The Board of Directors may award multi-year variable remuneration in cash to the Chairman and Chief Executive Officer in the form of an allocation of performance units, the final vesting of which will be subject to performance and presence conditions, which are:</p> <ul style="list-style-type: none"> ○ Absolute: annual growth of earnings per share; and ○ Relative: total share return with the remuneration being awarded if the performance is above the median performance of the companies listed on the SBF 120. <p>The Board of directors will decide the respective weight of each objective. The weight of the relative performance objective representing between 25% and 50%.</p> <p>All unvested performance units awarded that have not been acquired will expire in the event of the resignation or dismissal of the Chairman and Chief Executive Officer unless otherwise decided by the Board of Directors duly motivated by exceptional circumstances.</p>
Exceptional remuneration	The Board of directors did not set aside exceptional remuneration for the Chairman and Chief Executive Officer for the 2018 financial year.
Performance shares and any other item of long-term remuneration	The Board of directors did not set aside performance shares for the Chairman and Chief Executive Officer for the 2018 financial year, or any other item of long-term remuneration, with the exception of the multi-year variable remuneration that could be awarded to the Chairman and Chief Executive Officer in the form of an allocation of performance units under the conditions described above.
Attendance fees	The Chairman and Chief Executive Officer does not receive attendance fees in respect of his duties as Director and Chairman of the Board of Directors.
Benefits in kind	The benefits in kind awarded to the Chairman and Chief Executive Officer correspond to a company car and to the contributions paid as part of the social security insurance for company managers taken out by the Company for the benefit of the Chairman and Chief Executive Officer.
Severance or non-compete compensation	Mr. Dominique Cerutti does not benefit from any compensation or benefit due or that could be due as a result of the termination of, or change in, his duties, nor from any undertaking corresponding to compensation in consideration for a non-compete clause.
Supplementary pension plan	The Chairman and Chief Executive Officer does not benefit from a supplementary pension plan.
Life and health insurance plan	The Chairman and Chief Executive Officer is a beneficiary of the life and health insurance plan applicable to the Group's executive managers.
Other components	The Board of Directors may decide to compensate the Chairman or the Chief Executive Officer in consideration for a non-compete clause, in accordance with Article L. 225-42-1 of the French Commercial Code and the provisions of the AFEP-MEDEF Code.

- In the **8th resolution**, the compensation policy applicable to the Deputy Chief Executive Officer (*ex ante* vote).

Principles and criteria used to determine, allocate and award the components of remuneration of the Deputy Chief Executive Officer (<i>ex ante</i> vote)	
Fixed remuneration	<p>The fixed remuneration of the Deputy Chief Executive Officer is determined according to market practice for a company of similar size. The fixed remuneration of the Deputy Chief Executive Officer is only reassessed at relatively long intervals, in accordance with the recommendations of the AFEP-MEDEF Code, and when a reassessment is justified, for example by a change in the scope of the Deputy Chief Executive Officer’s responsibilities, or the market positioning of his remuneration.</p>
Annual variable remuneration	<p>The Board of Directors decided to set the maximum amount of variable remuneration that may be paid to the Deputy Chief Executive Officer for the 2018 financial year at 120% of the fixed remuneration.</p> <p>As for the 2017 financial year, the variable remuneration of the Deputy Chief Executive Officer for the 2018 financial year is subject to the achievement of quantitative and qualitative objectives set by the Board of Directors, which will assess their achievement in 2019. For the 2018 financial year, this remuneration will be based:</p> <ul style="list-style-type: none"> ○ for 80% on quantitative objectives aligned with the Company’s strategy and long-term value creation, namely: <ul style="list-style-type: none"> - the Group EBIT for 20%; - the EBIT of the Europe zone for 40%; - the DSO of the Europe zone for 10%; - the revenue growth of the Europe zone at constant budgetary scope for 10%. ○ for 20% on individual qualitative objectives, namely: <ul style="list-style-type: none"> - the development of the Group’s offshore activities for 10%; and - the evolution of the organization (SWAT/Industries) in the context of the convergence plan with Aricent for 10%. <p>The total variable compensation that may be awarded pursuant to the qualitative objectives cannot exceed 120% of the objective.</p> <p>Pursuant to Article L. 225-100 of the French Commercial Code, the payment of the annual variable remuneration for the 2018 financial year will be subject to the approval of the Ordinary General Meeting to be held in 2019.</p>
Multi-year variable remuneration	<p>The Board of Directors may award multi-year variable remuneration in cash to the Deputy Chief Executive Officer in the form of an allocation of performance units, the final vesting of which will be subject to performance and presence conditions, which are:</p> <ul style="list-style-type: none"> ○ Absolute: annual growth of earnings per share; and ○ Relative: total share return with the remuneration being awarded if the performance is above the median performance of the companies listed on the SBF 120. <p>The Board of Directors will decide the respective weight of each objective. The weight of the relative performance objective representing between 25% and 50%.</p> <p>All unvested performance units awarded that have not been acquired will expire in the event of the resignation or dismissal of the Deputy Chief Executive Officer unless otherwise decided by the Board of Directors, duly motivated by exceptional circumstances.</p>

Exceptional remuneration	The Board of Directors did not set aside exceptional remuneration for the Deputy Chief Executive Officer for the 2018 financial year.
Performance shares and any other item of long-term remuneration	The Board of Directors did not set aside performance shares for the Deputy Chief Executive Officer for the 2018 financial year, or any other item of long-term remuneration, with the exception of the multi-year variable remuneration that could be awarded to the Deputy Chief Executive Officer in the form of an allocation of performance units under the conditions described above.
Attendance fees	The Deputy Chief Executive Officer does not receive attendance fees if he/she is appointed as a Director by the Board of Directors.
Benefits in kind	The Deputy Chief Executive Officer has a company car.
Severance or non-compete compensation	Mr. Cyril Roger does not benefit from any compensation or benefit due or that could be due as a result of the termination of, or a change in, his duties, nor from any undertaking corresponding to compensation in consideration for a non-compete clause pursuant to his corporate mandate.
Supplementary pension plan	The Deputy Chief Executive Officer does not benefit from a supplementary pension plan.
Life and health insurance plan	The Deputy Chief Executive Officer is a beneficiary of the life and health insurance plan applicable to the Group's Executive Managers.
Other components	If a Deputy Chief Executive Officer were to be recruited from outside the Group, the Board of Directors may decide to compensate him in consideration of a non-compete clause, in accordance with Article L. 225-42-1 of the French Commercial Code and the provisions of the AFEP-MEDEF Code.

The principles and criteria applicable to the setting, apportionment and attribution of the fixed, variable and exceptional components comprising the total compensation and various benefits attributable, by virtue of their position, to the Chairman & Chief Executive Officer of the Company and to the Deputy Chief Executive Officer of the Company, and constituting the Company's compensation policy concerning them as determined by the Company's Board of Directors at its meeting of February 26, 2018, on the recommendations of the Appointments and Remuneration Committee, are presented in the corporate governance report in pursuance of Article L. 225-37 of the French Commercial Code, and reported in Chapter 3 (*Corporate governance and remuneration*) of the Company's 2017 Registration Document, in tables entitled "*Remuneration policy applicable to the Chairman and Chief Executive Officer submitted to the approval of the Annual Ordinary General Meeting of April 27, 2018*" under sub-section 3.1.2.2 - "*Remuneration of the executive corporate officers*" and "*Remuneration policy applicable to the Deputy Chief Executive Officer submitted to the approval of the Annual Ordinary General Meeting of April 27, 2018*" under sub-section 3.1.2.2 - "*Remuneration of the executive corporate officers*".

It is further stipulated that:

- if these principles and criteria are rejected by the general shareholders' meeting, the compensation of the Chairman & Chief Executive Officer and of the Deputy Chief Executive Officer will be respectively determined in compliance with the compensation attributed in respect of the financial year ended December 31, 2017, pursuant to the provisions of Article L. 225-37-2 paragraph 4 of the French Commercial Code; and
- the payment of variable compensation to the Chairman & Chief Executive Officer and to the Deputy Chief Executive Officer in respect of 2018 financial year is, in pursuance of Article L. 225-100 of the French Commercial Code, conditional upon subsequent approval by an ordinary general shareholders' meeting.

We propose that you approve the principles and criteria as presented in this report.

6. Approval of the fixed, variable and exceptional components comprising the total remuneration and benefits in any kind paid or awarded to the Chairman & Chief Executive Officer and to the Deputy Chief Executive Officer in respect of 2017 financial year (9th and 10th resolutions)

In accordance with Article L. 225-100 of the French Commercial Code, the Board of Directors is submitting the following to the general shareholders' meeting for approval:

Pursuant to Article L. 225-100 of the Code, the Board of Directors is submitting the following to the general shareholders' meeting for approval:

- In the **9th resolution**, the fixed, variable and exceptional components comprising the total remuneration and benefits of any kind paid or awarded to Dominique Cerutti, **Chairman & Chief Executive Officer**, for the 2017 financial year (*ex post* vote);

Components of the remuneration and benefits of any kind paid or awarded for the 2017 financial year	Amount or accounting valuation subject to the vote of the shareholders (in euros)	Overview
Fixed remuneration	€700,000 (amount paid in 2017)	<p>The fixed remuneration of Mr. Dominique Cerutti, as Chairman and Chief Executive Officer, was €700,000 in 2017, i.e. an increase of more than 16% compared to his fixed compensation for the 2016 financial year.</p> <p>The Appointments and Remuneration Committee noted that the remuneration of the Chairman and Chief Executive Officer had been unchanged for 3 consecutive financial years (2014-2015-2016) since January 1, 2014, while the size of the Altran group has increased significantly during this period, with a 30% growth in revenues published between 2013 and 2016, a headcount growth of 43% and an EBIT growth of 54%.</p> <p>Considering the historical performance (in terms of revenues and EBIT) achieved in 2016 by the Group, the Appointments and Remuneration Committee asked the firm Mercer in March 2017 to conduct a survey on the SBF 120 executive officers' remuneration. This survey was based on a sample of 40 companies among the SBF 120 with size and revenues similar to Altran.</p>

		As a result of this survey, the Appointments and Remuneration Committee set the annual fixed remuneration of the Chairman and Chief Executive Officer at the median of the sample, i.e. a gross annual base of €700,000.
Variable remuneration	€641,293 (amount awarded for the 2017 financial year)	<p>The variable remuneration of Mr. Dominique Cerutti in respect of his position as Chairman and Chief Executive Officer for the 2017 financial year was €641,293, corresponding to 91.61% (out of a maximum of 160% if the performance objectives are exceeded) of his annual fixed remuneration. This variable remuneration was set by the Board of Directors, at its meeting of February 26, 2018, on the recommendation of the Appointments and Remuneration Committee, considering the achievement of the objectives described below:</p> <ul style="list-style-type: none"> ○ the amount of the variable portion due in respect of the quantitative objectives (Group EBIT, free cash flow, revenue growth at constant perimeter and exchange rates) amounted to €389,293 corresponding to a percentage of achievement of the quantitative objectives of 79.45%. The achievement rates for the different quantitative objectives are as follows: <ul style="list-style-type: none"> - 99.42% for the objective relating to the Group EBIT (weighting for 46%); - 72.45% for the objective relating to the free cash flow (weighting for 12%); and - 98.25% for the objective relating to the revenue growth at constant perimeter and exchange rates (weighting for 12%). ○ the amount of the variable portion due in respect of the qualitative objectives (objectives in relation to the implementation of the Altran 2020. Ignition strategic plan and the implementation of the “Engaged People” program) amounted to €252,000 corresponding to a percentage of achievement of the qualitative objectives of 120%. The achievement rates for the different qualitative objectives are as follows: <ul style="list-style-type: none"> - 150% for the objective relating to the implementation of the Altran 2020. Ignition strategic plan, notably the expansion in the United States (weighting for 20%); and - 60% for the implementation of the “Engaged People” program (weighting for 10%). <p>The payment of this variable remuneration is subject to the approval of the General Meeting of Shareholders of April 27, 2018.</p>
Multi-year variable remuneration	€980,000 (accounting valuation of the units at the date of the award)	<p>On the recommendation of the Appointments and Remuneration Committee, the Board of Directors, at its meeting of March 21, 2017, decided to create a long-term incentive plan in the form of an allocation of performance units providing for the award of multi-year variable remuneration, in cash, to Mr. Dominique Cerutti.</p> <p>The final vesting of the performance units is subject to an objective based on the average annual growth of Earnings Per Share (EPS), which the Board of Directors assesses over a three-year period (between 2016 and 2019), as well as on the uninterrupted presence of Mr. Dominique Cerutti in the Group, in his capacity as executive corporate officer, until the final vesting of the performance units. It should be noted that this presence condition is subject to a limited number of exceptions including the death or disability of the beneficiary, a significant disposal of the Company’s</p>

		<p>assets (more than 30% of the Group's assets), or the dismissal of the beneficiary in the event of a change of control of the Company.</p> <p>All unvested performance units awarded expire in the event of the resignation or dismissal of Mr. Cerutti unless otherwise decided by the Board of Directors, duly motivated by exceptional circumstances.</p> <p>On the recommendation of the Appointments and Remuneration Committee, the Board of Directors, at its meeting of March 21, 2017, set at 65,464 the initial number of performance units to be used as a basis for the calculation of the multi-year variable remuneration of the Chairman and Chief Executive Officer in the event he achieves 100% of his performance objective. The performance units will be acquired in accordance with the percentage of achievement of the performance objective, the achievement of which will be assessed by the Board of Directors at the end of the vesting period.</p> <p>This performance objective as well as the criteria for awarding performance units have been specifically set by the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, but cannot be disclosed for reasons of confidentiality and business secrecy.</p> <p>The corresponding multi-year variable remuneration will be paid, at the end of the vesting period, for an amount corresponding to the average price of the Company share during the month of December 2019, applied to the final number of performance units acquired by Mr. Dominique Cerutti.</p> <p>The accounting valuation of this multi-year variable remuneration on the date of its award to Mr. Dominique Cerutti was estimated at €980,000. It is recalculated at the end of every reporting period.</p> <p>In the event of payment of multi-year variable remuneration, Mr. Dominique Cerutti will have to reinvest a share representing 25% of the amount of said remuneration in the acquisition of Company shares until the value of the shares thus acquired represents the equivalent of one year of the Chairman and Chief Executive Officer's net fixed remuneration.</p>
Benefits of any kind	€24,945	The benefits in kind awarded to the Chairman and Chief Executive Officer correspond to a company car and to the contributions paid as part of the social security insurance for corporate officers taken out by the Company for the Chairman and Chief Executive Officer.
Other components of the remuneration	None.	<p>The Chairman and Chief Executive Officer does not benefit from any other components of the compensation. In particular:</p> <ul style="list-style-type: none"> - the Chairman and Chief Executive Officer did not receive any exceptional remuneration or attendance fees for the 2017 financial year; - the Board of Directors did not award stock options or performance shares to the Chairman and Chief Executive Officer in 2017; - moreover, the Chairman and Chief Executive Officer does not benefit from severance pay or non-compete compensation; and - the Chairman and Chief Executive Officer does not benefit from a supplementary pension plan.

- In the **10th resolution**, the fixed, variable and exceptional components comprising the total remuneration and benefits of any kind paid or awarded to Cyril Roger, **Deputy Chief Executive Officer**, for the 2017 financial year (*ex post* vote);

Components of the remuneration and benefits of any kind paid or awarded for the 2017 financial year	Amount or accounting valuation subject to the vote of the shareholders (in euros)	Overview
Fixed remuneration	€428,000 (amount paid in 2017)	The fixed remuneration of Mr. Cyril Roger due in respect of his position as Deputy Chief Executive Officer amounted to €428,000 in 2017, and was unchanged from the previous year.
Variable remuneration	€281,535 (amount awarded for the 2017 financial year)	<p>The variable remuneration of Mr. Cyril Roger in respect of his position as Deputy Chief Executive Officer for the 2017 financial year was €281,535, corresponding to 65.78% (out of a maximum of 120% if the performance objectives are exceeded) of his annual fixed remuneration. This variable remuneration has been set by the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, considering the achievements of the objectives mentioned below:</p> <ul style="list-style-type: none"> o the amount of the variable portion due in respect of the quantitative objectives (Group EBIT, 2017 EBIT of the Europe zone, DSO of the Europe zone, revenue growth of the Europe region at constant budgetary scope) amounted to €233,385 corresponding to a percentage of achievement of the quantitative objectives of 90.88%. The achievement rates for the different quantitative objectives are as follows: <ul style="list-style-type: none"> - 94.70% for the objective relating to the Group EBIT (weighting for 20%); - 99.88% for the objective relating to the 2017 EBIT of the Europe zone (weighting for 40%); - 101.66% for the objective relating to the DSO of the Europe zone (weighting for 10%); and - 99.80% for the objective relating to the 2017 revenue growth (weighting for 10%). o the amount of the variable portion due in respect of the qualitative objective (in relation to the development of the Group's offshore activities and the economic growth of countries in the Europe region) amounted to €48,150 corresponding to a percentage of achievement of the qualitative objectives of 75%. The achievement rates for the different objectives are as follows: <ul style="list-style-type: none"> - 100% for the objective relating to the development of the Group's offshore activities (weighting for 10%); and - 50% for the objective relating of the economic growth in the Europe zone, with not more than one country with economic growth below 0% (weighting for 10%). <p>The payment of this variable remuneration is subject to the approval of General Meeting of Shareholders of April 27, 2018.</p>

<p>Multi-year variable remuneration</p>	<p>€321,000 (accounting valuation of the units at the date of the award)</p>	<p>On the recommendation of the Appointments and Remuneration Committee, the Board of Directors, at its meeting of March 21, 2017, decided to create a long-term incentive plan in the form of an allocation of performance units providing for the award of multi-year variable remuneration, in cash, to Mr. Cyril Roger.</p> <p>The final vesting of the performance units is subject to a target based on the average annual growth of Earnings Per Share (EPS), which the Board of Directors assesses over a three-year period (between 2016 and 2019), as well as on the uninterrupted presence of Mr. Cyril Roger in the Group, in his capacity as executive corporate officer, until the final vesting of the performance units. It should be noted that this presence condition is subject to a limited number of exceptions including the death or disability of the beneficiary, a significant disposal of the Company's assets (more than 30% of the Group's assets), or the dismissal of the beneficiary in the event of a change of control of the Company.</p> <p>All unvested performance units awarded expire in the event of the resignation or dismissal of Mr. Cyril Roger unless otherwise decided by the Board of Directors, duly motivated by exceptional circumstances.</p> <p>On the recommendation of the Appointments and Remuneration Committee, the Board of Directors, at its meeting of March 21, 2017, set at 21,442 the initial number of performance units to be used as a basis for the calculation of the multi-year variable remuneration of the Deputy Chief Executive Officer in the event he achieves 100% of his performance objective. The performance units will be acquired according to the percentage of achievement of the performance objective, the achievement of which will be assessed by the Board of Directors at the end of the vesting period.</p> <p>This performance target as well as the criteria for awarding performance units have been specifically set by the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, but cannot be disclosed for reasons of confidentiality and business secrecy.</p> <p>The corresponding multi-year variable remuneration will be paid, at the end of the vesting period, for an amount corresponding to the average price of the Company share during the month of December 2019, applied to the final number of performance units acquired by Mr. Cyril Roger.</p> <p>The accounting valuation of this multi-year variable remuneration on the date of its award to Mr. Cyril Roger was estimated at €321,000. It is recalculated at the end of every reporting period.</p> <p>In the event of payment of multi-year variable remuneration, Mr. Cyril Roger will have to reinvest a portion representing 25% of the amount of said remuneration in the acquisition of Company shares until the value of the shares thus acquired represents the equivalent of six months of the Deputy Chief Executive Officer's net fixed remuneration.</p>
<p>Benefits of any kind</p>	<p>€16,424</p>	<p>The Deputy Chief Executive Officer has a company car.</p>
<p>Severance or non-compete compensation</p>	<p>No payment was made in respect of 2017.</p>	<p>Mr. Cyril Roger does not benefit from any compensation or benefit due or that could be due as a result of the termination of, or a change in, his duties of Deputy Chief Executive Officer, nor from any undertaking corresponding to compensation in consideration for a non-compete clause pursuant to his corporate mandate.</p>

Other components of the remuneration	None	<p>The Deputy Chief Executive Officer does not benefit from any other components of the remuneration. In particular:</p> <ul style="list-style-type: none"> - the Deputy Chief Executive Officer did not receive any exceptional remuneration for the 2017 financial year; - the Board of Directors did not award stock options or performance shares to the Deputy Chief Executive Officer in 2017; and - the Deputy Chief Executive Officer does not benefit from a supplementary pension plan.
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It should be noted that, under Article L. 225-100 of the French Commercial Code, the variable components of the Chairman & Chief Executive Officer's and Deputy Chief Executive Officer's compensation, as described in the tables above, will only be paid to them if approved by the shareholders in the 9th and 10th resolutions of the general shareholders' meeting of April 27, 2018.

**RESOLUTIONS UNDER THE AUTHORITY OF THE EXTRAORDINARY
GENERAL SHAREHOLDERS' MEETING**

Financial authorizations (11th to 15th resolutions)

In the **11th resolution**, the Board of Directors proposes that you authorize it to reduce the Company's share capital by cancelling all or part of its treasury shares purchased under the share buyback program authorized by the general shareholders' meeting.

In the **12th resolution**, the Board of Directors is asking you to grant it the authorization required to issue shares with preemptive subscription rights maintained for shareholders.

In the **13th resolution**, the Board of Directors proposes that you authorize it to carry out capital increases reserved for Company or Altran group employees who are members of a corporate savings plan.

In the **14th resolution**, the Board of Directors is asking you to authorize it to attribute free shares, whether existing shares or shares to be issued, to employees of the Company and related entities.

In the **15th resolution**, the Board of Directors is asking you to set a total maximum limit on the number of shares that can be issued, with or without preemptive subscription rights.

These authorizations, which you are being asked to renew, are subject to limits. Each of these authorizations would only be granted for a limited period of time.

The main characteristics of the delegations of authority and authorizations referred to in the **11th to the 14th resolutions**, and particularly the duration of each one, are presented in Annex 1 of this report, as well as in the explanations given below for each of these resolutions.

The table summing up the delegations of authority and financial authorizations in force, as well as the extent to which each has been used, if at all, during the financial period ended December 31, 2017, can be found under section 8.3.4.1 entitled "Delegations of authority and financial authorizations granted to the Board of Directors and available on January 26, 2018" in the Company's 2017 Registration Document published in pursuance of the applicable legal and regulatory requirements and notably available of the Company's website (<http://www.altran.com>).

The Board of Directors also invites you to review the Statutory Auditors' special reports on the above-mentioned financial authorizations which have been put at your disposal, in accordance with the applicable legal and regulatory requirements, notably on the Company's website (<http://www.altran.com>).

- *Authorization to the Board of Directors to reduce the Company's share capital by cancelling treasury shares (11th resolution)*

The Board of Directors is asking you to authorize it, for a **period of eighteen (18) months** from this general shareholders' meeting, (i) to **reduce the Company's share capital by cancelling**, on one or more occasions, in the proportions and at the times of its choosing, all or part of its shares in the Company purchased under any authorization granted by an ordinary general shareholders' meeting in pursuance of Article L. 225-209 of the French Commercial Code, notably under the 6th resolution above, or more generally treasury shares held by the Company, **up to a maximum of 10% of the Company's share capital by period of twenty-four (24) months**, bearing in mind that said maximum shall, if appropriate, be adjusted to reflect transactions affecting the share capital subsequent to this shareholders' meeting, and (ii) to charge the surplus of the purchase price of said cancelled shares over their par value as carried to any item pertaining to reserves or share premium.

The Board of Directors would have the broadest of powers, with the rights to sub-delegate them, as ascertained by law, to implement this authorization.

The Board of Directors further indicates that this delegation of authority would cancel the unused portion of any previous authorization of similar purpose.

- *Delegation of authority to the Board of Directors to issue shares and/or securities granting entitlement to shares in the Company, with preemptive subscription rights maintained (12th resolution)*

The Board of Directors is asking that you grant it the authority, with the right to sub-delegate that authority, in accordance with legal provisions in force and the Company's Articles of Incorporation, for a **period of twenty-six (26) months** from this general shareholders' meeting, to decide – on one or more occasions, in France or abroad, in euro or in any other currency (including units of account set in reference to several currencies), in the proportions and at the times of its choosing - to issue the following with preemptive subscription rights maintained for shareholders:

- ordinary shares in the Company; or
- securities granting entitlement to shares in the Company or to existing or new shares in a company in which the Company directly or indirectly controls over half the share capital.

The subscription of the above-mentioned shares and other securities may be paid in cash or by offsetting in certain, liquid and payable debts on the Company.

The issuance of securities granting access to preference shares is excluded.

You are asked to set the following maximum amounts on issues authorized under this delegation of authority:

- the maximum amount of capital increases that may result, immediately or in the future, from this delegation of authority shall be **a nominal amount of 20 million euros (20,000,000 €)** or the equivalent thereof on the date of the issuance decision in the event of an issue in any other currency or unit of account set in reference to several currencies;
- the maximum amount of securities representing debt securities or assimilated securities granting access to the Company's share capital, that may result from this delegation of authority is limited to **a maximum amount of 112.5 million euros**, or to the equivalent of this amount in the event of issuance in another currency or unit of account set in reference to several currencies, on the understanding that any issue carried out under this delegation of authority shall be set against the total maximum determined by the 15th resolution of this general shareholders' meeting, subject to approval thereof, or, as the case may be, against the maximum that may be decided in a similar resolution that would succeed to this resolution whilst this delegation of authority remains in force.

The subscription of new shares or securities would, under this delegation of authority, be preferentially reserved to shareholders with irreducible statutory entitlement, and, if the Board of Directors so decides, to shareholders with reducible entitlement on a pro rata basis.

This delegation of authority would automatically entail, in favor of the holders of securities that may be issued, a waiver by the shareholders of their preemptive right to subscribe the shares to which such securities might have conferred rights.

The Board of Directors would have all necessary powers, with the right to sub-delegate these powers as provided by law, to implement this delegation of authority, and notably to decide the characteristics, terms and conditions and procedure for the issues, as well as to decide the amount and price of securities issued in accordance with criteria to be determined in compliance with applicable legal and regulatory provisions in force.

You are asked to decide that the Board of Directors may not, unless previously authorized by the general shareholders' meeting, use this delegation of authority from the moment a third party initiates a public offering for the Company's securities and until expiry of the offering period.

This delegation of authority would cancel the 1st resolution put before the extraordinary general shareholders' meeting of January 26, 2018, from the date of completion of the capital increase decided by the Board of Directors at its meeting of March 20, 2018 in pursuance of said resolution.

- *Delegation of authority to the Board of Directors to decide capital increases reserved for the employees of the Company, and of the companies in the Altran group, who are members of a corporate savings plan (13th resolution)*

The Board of Directors is asking that you delegate to it the authority, with the right to sub-delegate that authority in accordance with legal provisions in force and the Company's Articles of Incorporation, for a **period of twenty-six (26) months** from this general shareholders' meeting, to decide to issue - on one or more occasions, against payment or free of charge, up to a **maximum amount of 3 million euros** or the equivalent thereof in the event of an issue in another currency or in a unit of account set in reference to several currencies at the date of the issuance decision - new ordinary shares or securities conferring access to the Company's share capital, immediately or at a future date, reserved for the members of a corporate savings plan in the Company or in the companies and economic interest groupings related to the Company, in accordance with the terms and conditions set forth in Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code (*Code du travail*), on the understanding that the securities may be issued against payment, or by the capitalization of reserves, earnings or premiums in the case of a scrip issue of shares or other securities conferring access to share capital by way of a discount or an employer's top-up contribution.

This amount would be set against the total maximum amount determined in the 15th resolution put before this general shareholders' meeting or, depending on the case, against any maximum amounts set by a similar resolution succeeding this resolution whilst this delegation of authority remains in force.

The general shareholders' meeting would cancel, in favor of said members, the preemptive rights of shareholders to subscribe the new shares or securities conferring access to Company share capital issued under this delegation of authority.

In determining the issue price, the discount proposed would not exceed 20% of the average listed price of the Company's shares during the twenty trading days preceding the date of the decision setting the starting date of the subscription period, and would not exceed 30% of said average price when the lock-up period stipulated in the plan is equal to or greater than ten years.

You are asked to authorize the Board of Directors to cancel or reduce the above-mentioned discount if it deems appropriate to do so, in order to take into account, *inter alia*, legal provisions and accounting, tax and social security laws applicable locally. The Board of Directors could also replace all or part of said discount by the attribution of shares or other securities.

The Board of Directors may, in addition to shares or securities conferring access to share capital to be subscribed against payment, arrange to attribute shares or securities conferring access to Company share capital free of charge, provided the total benefit arising from this attribution, whether by way of a Company top-up contribution (*abondement*) or by way of the discount in the subscription price, would not exceed the legal or regulatory limits and that the maximum nominal amount of the capital increases carried out by scrip issue of shares or securities conferring access to share capital shall be set against the total maximum amount of 3 million euros quoted above.

The shareholders would waive all and any entitlement to the shares or securities conferring access to share capital issued under this resolution.

The Board of Directors would have all necessary powers (with the right to sub-delegate them in accordance with applicable legal provisions) to implement this delegation of authority.

The Board of Directors wishes to point out that this delegation of authority would cancel, from the date of this general shareholders' meeting, the unused portion of any previous delegation of authority having the same purpose.

- **Authorization to the Board of Directors to allot new or existing shares, free of charge, to employees of the Company and related entities (14th resolution)**

The Board of Directors is asking you to authorize it, with the right to sub-delegate this authorization, for a **period of 38 months** from this general shareholders' meeting, to allot new or existing shares in the Company, free of charge, on one or more occasions, to salaried employees (or certain categories of salaried employees) of the Company and of companies and economic interest groupings related directly or indirectly to the Company, in accordance with the provisions of Article L. 225-197-2 of the French Commercial Code.

The total number of shares that may be attributed free of charge under this authorization **shall not exceed 3% of the Company's share capital** on the day the free shares are attributed by the Board of Directors, it being specified that the amount thus defined does not include adjustments that might need to be made in pursuance of legal and regulatory requirements or, where applicable, of contractual obligations, in order to protect the rights of beneficiaries in the event of financial transactions or transactions involving the Company's share capital or its shareholders' equity.

The attribution of said shares to their beneficiaries would become final upon expiry of a minimum vesting period of three (3) years.

All free attributions of shares would be subject to the satisfaction of several performance conditions set by the Board of Directors at the time of its decision to make such attributions and based on several criteria including the group's consolidated operating income from recurring operations and its free cash flow. Satisfaction of these conditions would be appraised over a minimum period of three (3) consecutive financial periods.

This authorization would automatically entail, in accordance with the legal provisions in force and in favor of the beneficiaries of free share attributions, a waiver by the shareholders of (i) their preemptive right to subscribe the shares liable to be issued and attributed free of charge in pursuance of this resolution, and (ii) the share of reserves, profits and premium that might be incorporated into the share capital for the issuance of new shares.

The Board of Directors would have all necessary powers (with the right to sub-delegate them under the conditions set forth in law) to implement this authority within the limits of the legal and regulatory provisions in force.

This authorization would cancel, from the date of this general shareholders' meeting, any previous delegation of authority of similar purpose.

- Total maximum limit of share issuance authorized, with or without preemptive subscription rights (*15th resolution*)

The Board of Directors is proposing that you set as follows – in addition to the individual maximum amounts stipulated in the 12th and 13th resolutions put before this general shareholders' meeting, and in the 15th, 16th, 17th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017 – the total maximum amounts of issues authorized in the event of the Board of Directors applying these resolutions:

- 20 million euros for the total maximum nominal amount of share issues that may be carried out under the delegations of authority conferred to the Board of Directors by the 12th and 13th resolutions put before this general shareholders' meeting, and by the 15th, 16th, 17th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017, it being further stipulated that within this maximum amount:
 - the total nominal amount that may be issued with preemptive subscription rights, under the delegation of authority granted to the Board of Directors by the 12th resolution put before this general shareholders' meeting, is set at **20 million euros**;
 - the total maximum nominal amount that may be issued in an issue reserved for employees who are members of a corporate savings plan within the Company or its group, by virtue of the delegation of authority granted to the Board of Directors by the 13th resolution put before this general shareholders' meeting, is set at **3 million euros**; and
 - the total maximum nominal amount of issuances without preemptive subscription rights that may be carried out under the delegation of authority granted to the Board of Directors by the 15th, 16th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017, is set at **7.5 million euros**.
- **112.5 million euros** for the total maximum nominal amount of debt securities that may be issued, immediately or in the future, by virtue of the delegations of authority granted in the 12th resolution put before this general shareholders' meeting and in the 15th, 16th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017.

The amount of the capital increase decided by the Board of Directors at its meeting of March 20, 2018, in accordance with the 1st resolution put before the extraordinary general shareholders' meeting of January 26, 2018, shall not be set against the total maximum nominal amount of shares issued as determined in this resolution.

To these maximum amounts would be added, as applicable, the nominal amount of additional shares to be issued in order to protect – in the event of new financial transactions and in compliance with laws in force and any contractual obligations that may apply – the rights of holders of securities conferring access to the share capital, stock options or rights to the attribution of free shares.

This resolution would cancel any previous resolution of similar purpose.

**RESOLUTIONS UNDER THE AUTHORITY OF THE EXTRAORDINARY
GENERAL SHAREHOLDERS' MEETING**

Powers for formalities (16th resolution)

The Board of Directors wishes to point out that the **16th resolution** put before you for approval is of a purely technical nature. Its purpose is to grant the powers required to carry out all legal formalities required subsequent to the general shareholders' meeting.

If you approve our proposals, you are kindly asked to vote in favor of the resolutions put before you.

Annex 1

6th resolution: Share buyback program

11th to 14th resolutions: Financial authorizations

<u>DELEGATIONS / AUTHORIZATIONS</u>				
Resolution	Type of delegation of authority or authorization granted to the Board of Directors	Duration / term	Maximum	Total maximum amount of issues
<u>6th resolution</u>	Authorization to the Board of Directors to trade in the Company's shares	18 months until October 26, 2019	Maximum unit purchase price: 20 euros Maximum number of shares: 10,000,000 Maximum amount allocated to the share buyback program: 200 million euros	-
<u>11th resolution</u>	Authorization to the Board of Directors to reduce the Company's share capital by cancelling treasury shares	18 months until October 26, 2019	10% of the Company's share capital by period of 24 months	-

DELEGATIONS / AUTHORIZATIONS

Resolution	Type of delegation of authority or authorization granted to the Board of Directors	Duration / term	Maximum	Total maximum amount of issues
<u>12th resolution</u>	Delegation of authority to the Board of Directors to issue shares and/or securities granting entitlement to shares in the Company, with preemptive subscription rights maintained	26 months until June 26, 2020	<p>Maximum nominal amount of capital increases: 20 million euros</p> <p>Maximum nominal amount of debt instruments that may be issued: 112.5 million euros</p>	<p><i>Maximum total nominal amount of capital increases:</i> 20 million euros (combined authorizations under the 12th and 13th resolutions of this general shareholders' meeting and the 15th, 16th, 17th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017)</p> <p><i>Maximum total nominal amount of debt instruments that may be issued:</i> 112.5 million euros (combined authorizations of the 12th resolution of this general shareholders' meeting and the 15th, 16th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017)</p>
<u>13th resolution</u>	Delegation of authority to the Board of Directors to carry out capital increases, without preemptive subscription rights, reserved for employees of the Company and companies in the Altran group who are members of a corporate savings plan	26 months until June 26, 2020	<p>Maximum nominal amount of capital increases: 3 million euros</p>	<p><i>Maximum total nominal amount of capital increases:</i> 20 million euros (combined authorizations under the 12th and 13th resolutions of this general shareholders' meeting and the 15th, 16th, 17th, 18th and 19th resolutions approved by the general shareholders' meeting of April 28, 2017)</p>

DELEGATIONS / AUTHORIZATIONS

Resolution	Type of delegation of authority or authorization granted to the Board of Directors	Duration / term	Maximum	Total maximum amount of issues
<u>14th resolution</u>	Authorization to the Board of Directors to allot new or existing shares, free of charge, to employees of the Company and related entities	38 months until June 26, 2021	3% of the number of shares constituting the share capital at the date of the attribution	-