



DOING THE RIGHT THING

Alithya publishes inaugural Environmental,
Social, and Governance report

FISCAL YEAR 2022 ENDED MARCH 31, 2022



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This 2022 report is Alithya's first comprehensive ESG Report and addresses the environmental, social and governance ("ESG") factors the Company believes are currently most material to its stakeholders.

Data in this report is based on available information for the fiscal period of April 1, 2021, to March 31, 2022.

This report contains forward-looking statements that are based on certain assumptions and expectations and subject to certain risks, which could cause actual performance and results to differ materially. This report also refers to certain financial measures that are not defined by International Financial Reporting Standards ("IFRS"). For more information, please refer to the Sections "Forward-Looking Statements" and "Non-IFRS and Other Financial Measures" found at the end of this report.

Financial amounts are reported in Canadian dollars.

Alithya at a Glance

**ALITHYA IS A TRUSTED ADVISOR
IN STRATEGY AND DIGITAL
TRANSFORMATION, WITH MORE
THAN 3,900 PROFESSIONALS
IN CANADA, THE UNITED STATES,
AND INTERNATIONALLY.**

TSX: ALYA **NASDAQ: ALYA**

VISION

Be recognized as a trusted advisor with solid expertise in strategy and digital technology.

MISSION

Advise, guide, and support our clients in their pursuit of innovation, excellence, and the achievement of their business objectives through the optimal use of technologies.

VALUES

TRUST
RESPECT
WELL-BEING
PASSION
INTEGRITY
CREATIVITY

Alithya at a Glance

WHAT WE DO

STRATEGY AND BUSINESS

Strategic Consulting
Digital Transformation
Organizational Performance
Enterprise Architecture
Learning and Technology Adoption

APPLICATION SERVICES

Digital Applications Development
Legacy Systems Modernization
Control/Software Engineering
Cloud and Infrastructure
IP Enabled Modernization and Automated Testing

ENTERPRISE CLOUD SOLUTIONS

Enterprise Resource Planning (ERP)
Corporate Performance Management (CPM/EPM)
Customer Relationship Management (CRM/CXM)
Human Capital Management (HCM)

DATA AND ANALYTICS

Business Intelligence
Data Management
Artificial Intelligence and Machine Learning
Internet of Things (IoT)

MAIN INDUSTRIES WE SERVE



FINANCIAL
SERVICES AND
INSURANCE



MANUFACTURING



GOVERNMENT
& EDUCATION



HEALTHCARE



RENEWABLE
ENERGY



TELECOM



TRANSPORTATION
AND LOGISTICS



PROFESSIONAL
SERVICES

F2022 ESG HIGHLIGHTS

Alithya's ESG Report outlines current best practices put forth by the company, as well as critical measures identified for future implementation.

Key highlights from Alithya's inaugural ESG Report include:

WORKFORCE TALENT: Alithya's long-term strategic plan embraces Human Capital at its core, and the company has endeavored to foster a culture of collaboration and ownership by ensuring that employees have all of the necessary tools for cultivating their well-being and personal growth. In striving to be a best-in-class employer, Alithya invests heavily in the development of its leaders and employees.

ORGANIZATIONAL CULTURE: For more than 30 years, Alithya's culture has been predicated on core values of trust, respect, integrity, creativity, well-being and passion. Values play a critical role in the day-to-day operations of the company, from the hiring process to the company's strategic approach to acquisitions, its commitment to workplace excellence, and its support for benevolence.

CYBER SECURITY & DATA PRIVACY: Alithya's commitment to being a model of cyber security integrity begins at home, with its business model being dependent on the effective management of its own systems and data. Externally, from the control room to the boardroom, Alithya's advanced technology-driven products and services help customers in finance, government, renewable energy, and other highly sensitive sectors to enhance their overall cyber security posture, ensuring that they are equipped with the tools they need to outpace the rapid evolution of cyber threats.

GOVERNANCE: Alithya aims to position itself as a trusted advisor offering tailored, digitally based solutions to its customers. Trust and governance are both keys to success that will enable Alithya to stand out in the fragmented, highly competitive technological services market. To achieve this, all stakeholders - from our customers to our employees and our partners - must be confident that Alithya is guided by strong leadership, has a clear strategy for success, and has implemented a plan to protect its future.

TRANSITIONING TO A LOWER-CARBON ECONOMY: Alithya recognizes its responsibility to respond to stakeholder expectations by operating responsibly. Externally, Alithya's business engages in complex technology projects that ultimately contribute to our customers' transitions to lower-carbon economies, and the company takes responsibility for delivering products and services with minimal negative environmental impacts. As a service provider in the digital transformation space, Alithya's internal carbon footprint is relatively low. Nevertheless, the Company understands the importance of clearly establishing the impact of the entirety of its operations, including the associated effects of cloud-hosting hardware. In this regard, Alithya has also introduced numerous initiatives aimed at reducing its internal footprint, including measures targeting waste reduction, recycling optimization, and the operation of efficient premises in LEED-certified buildings.

PROFITABLE GROWTH CULTURE: CREATE AND CONSOLIDATE

Alithya was founded 30 years ago, in 1992, upon a principled culture of doing the right thing. As the Company began to grow, a culture was nurtured around a core set of values, beliefs, and behaviours that best supported the Company's vision. By continuing to do the right thing, Alithya is making a difference today.

The Company continuously strives to improve the lives of its greatest asset – its professionals – who in turn make a difference for Alithya's customers, as well as for the communities in which they work and live. That chain reaction begins with taking on stimulating projects to attract and retain the industry's best talent, who subsequently deliver significant value to Alithya's customers, and leverage their unique skillsets to give back to their communities.

Furthermore, Alithya endeavours to accomplish these things while simultaneously becoming more efficient, reducing its carbon footprint, and helping its customers and partners to pursue and accomplish the same.

Alithya is built for the long term, and the platform that the Company has developed over the past 30 years is designed to make positive contributions to all stakeholders. The intention has been to make the planet a better place for future generations, and that process includes environmental, social, and governance policies and programs that align with the consciousness of the Company's employees. In achieving that objective, Alithya has enhanced its ability to attract and retain the best talent by offering an organizational culture that people can embrace as a source of pride.

BECOMING THE TRUSTED ADVISOR OF ITS SECTOR

In order to accomplish these critical tasks at the highest levels, Alithya has sought out quality focused and committed people to provide the scale needed to execute the Company's ESG objectives in collaboration with leading companies and government organizations around the world. Whether organically, or through acquisitions, there is strength in numbers, and Alithya embraces a path of growth led by people driven by a unified vision. That strength extends to investors who have supported the Company's long-term vision since Alithya became a public company in 2018.

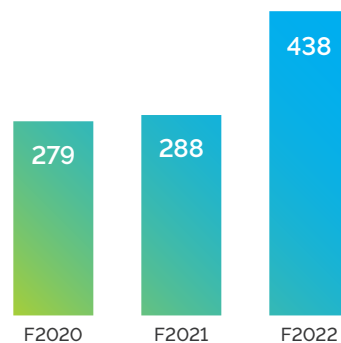


Alithya began with 11 professionals focused on becoming trusted advisors to their customers. To become THE trusted advisor in strategy and digital transformation was a tall order in 1992, but Alithya has advanced from one strategic chapter to the next, treading carefully but confidently through periods of expansion, recession, diversification, and accelerated growth. As the Company has progressed, the pursuit of its goals has accelerated, leading down the path to its latest phase of consolidation. After numerous quality acquisitions, Alithya now relies on 3,900 highly skilled, agile problem solvers who lead the charge across Canada, the U.S., and internationally.

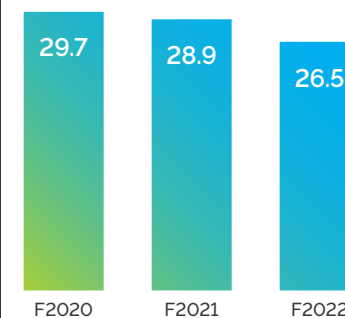
As a source of pride, while realizing industry-leading revenue growth in the past fiscal year, Alithya managed to reduce its office space, embrace teleworking, and improve the overall satisfaction ratings of its people and its customers. Most of Alithya's remaining real estate is now powered by renewable energy, and most of the Company's systems have migrated to the cloud.

As momentum continues to build, Alithya's long-term vision continues to evolve:

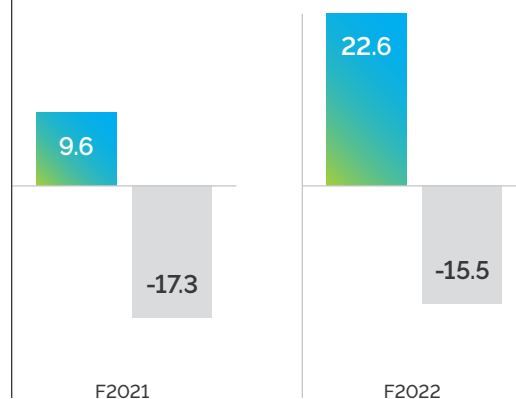
REVENUES (C\$M)



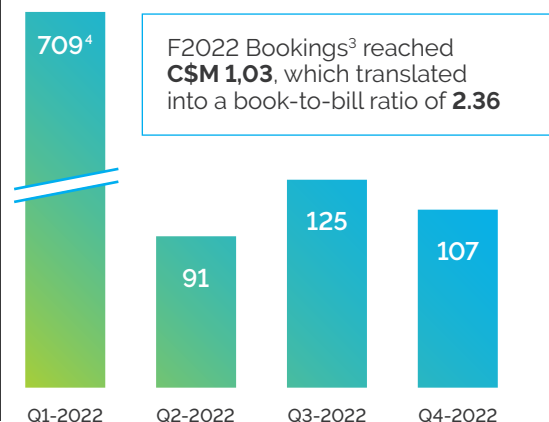
GROSS MARGIN AS A PERCENTAGE OF REVENUES¹ (%)



ADJUSTED EBITDA² AND NET LOSS (C\$M)



BOOK-TO-BILL RATIO³



1 This is a supplemental financial measure. Please refer to the "Non-IFRS Measures" section of this report and to section 5 titled "Non-IFRS and Other Financial Measures" of Alithya's MD&A for the year ended March 31, 2022, filed on SEDAR at www.sedar.com and on EDGAR at www.sec.gov (the "2022 MD&A"), which is incorporated by reference in this report, and includes an explanation of this supplemental financial measure.

2 This is a non-IFRS financial measure without a standardized definition under IFRS, which may not be comparable to similar measures used by other issuers. Please refer to the "Non-IFRS Measures" section of this report, to section 5 titled "Non-IFRS and Other Financial Measures" of the 2022 MD&A for an explanation of the composition and usefulness of this non-IFRS financial measure and to section 7.7 titled "EBITDA and Adjusted EBITDA" of the 2022 MD&A for a quantitative reconciliation to the most directly comparable IFRS measure.

3 This is a supplemental financial measure. Please refer to the Non-IFRS and Other Financial Measures section of this report and to section 5 titled "Non-IFRS and Other Financial Measures" of the 2022 MD&A for an explanation of the composition of this supplemental financial measure.

4 Including the \$600M estimated value of the two 10-year contracts signed with Beneva and Québecor.

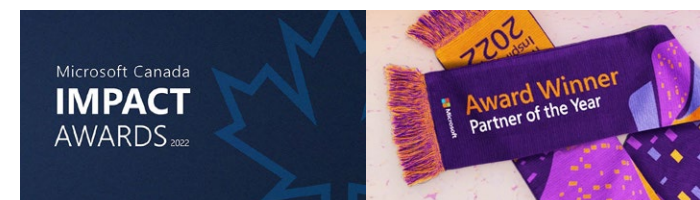
RECENT AWARDS AND RECOGNITION

Alithya's hard work has been validated by industry awards that not only serve as a source of pride, but also as a source of motivation. We strive to be the best at everything we do, and we are constantly seeking new ways to innovate, create, and stay ahead of the curve. That is our commitment to our clients.

- Each year, the general public and members of the jury of OCTAS, a prestigious contest held by the Réseau Action TI, vote on projects that leverage digital and information technologies in Québec. In June 2022, Alithya was awarded a prize in recognition of its BénéClic app, a user-friendly mobile app developed for CHU Sainte-Justine's Volunteering Service team. Alithya is excited to have created this app, which quickly pairs sick children with volunteers based on their mutual interests. Alithya's work with National Bank of Canada was also recognized with a prize awarded for projects that automated the infrastructure and operational processes of the major Canadian financial institution.



- In June 2022, Alithya was recognized as the winner of two U.S. **Microsoft** Partner of the Year awards. The **Microsoft** Partner of the Year Awards recognize **Microsoft** partners who have developed and delivered outstanding **Microsoft**-based applications, services, and devices during the past year. Awards are classified in a variety of categories, and winners are selected from a set of more than 3,900 submitted nominations from more than 100 countries worldwide.



- In May 2022, Alithya was selected as a finalist for a Game Changer Award for ERP/EPM Service Delivery Partner of the Year as part of the Fifth Annual **Oracle** Change Agents Awards.
- In March 2022, the Mercuriades Awards, Quebec's most prestigious business competition, shortlisted Dany Paradis, Alithya's Senior Vice President for Quebec, for an Exceptional Female Leadership Award.

MESSAGE FROM PIERRE TURCOTTE, CHAIR OF THE BOARD



This report outlines the commitment of the Board of Directors to lead by example, laying the foundations for more rigorous reporting in the days ahead in alignment with Alithya's intention to do the right thing.



As science and technology continue to evolve at a rapid pace, social consciousness has followed suit. Warnings, pleas, and red flags have evolved into a broad embrace of the simple fact that deniability is no longer a path of reason. And while the roots of social consciousness are well established in the minds of individuals, the silos of individualism have eroded to unleash a flood of collective and unified demands surrounding environmental, social, and governance (ESG) accountability.



As the entity charged with oversight of Alithya's corporate responsibility, the Board of Directors is well aware of its prominent role in establishing the tone, direction, and pace of ESG initiatives, including diversity and inclusion. Currently, 30% of Alithya's Board members are women, and the Company intends to build upon that representation in the years ahead.

A NEXUS OF RESPONSIBILITY

Transversal in nature, ESG intersects all lines of Alithya's business. Growing societal demands stem from the consciousness of people who are engaged in all levels of Alithya's ecosystem, from members of the Board itself, to our employees, our investors, our partners, our customers, and the customers of our customers. Furthermore, beyond our ecosystem of stakeholders, Alithya's ESG responsibility extends to the companies that we choose to do business with.

With so much at stake, Alithya's Board of Directors is charting a course to ensure that the Company does the right thing. This report, prepared in consultation with external ESG experts, is an important step forward in that process, providing us with a clear overview of what we can do, and how it can be done.

The Corporate Governance and Nominating Committee of the Board of Directors is at the forefront on all ESG matters. Recommendations tabled by the committee have already resulted in completion of the first sessions of continuous training for Board members to ensure that they remain on the leading edge of fast-evolving ESG dynamics.

SUSTAINED COMMITMENTS

As social consciousness permeates deeper into the recesses of corporate ecosystems, the quest for profitable growth will increasingly depend on the merits of sustainable growth. The former can no longer be attained without the latter, which begins with listening attentively to what the markets demand from a company, as well as what employees and customers expect from a good corporate citizen. This report outlines the commitment of the Board of Directors to lead by example, laying the foundations for more rigorous reporting in the days ahead in alignment with Alithya's intention to do the right thing.

MESSAGE FROM PAUL RAYMOND, PRESIDENT AND CEO

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As we balance our desire to do the right thing with our commitment to doing things right, our actions are moving in the right direction. In the pages that follow, we expand upon what we are already doing in support of our commitment, our intention to continue to improve, and on our commitment to ensuring that Alithya's ESG initiatives become a source of pride for all of our stakeholders.



As we celebrate 30 years of continuous growth, I am extremely proud of what we have built, upon the foundations of a single, all-encompassing principle: to safeguard the well-being of our people, our customers, and the company.

Since Alithya was founded, our unwavering focus on our stakeholders has helped shape and strengthen our organizational culture, and that culture has paved the road for Alithya to become the trusted advisor of choice for a growing stable of customers.

Thirty years in, that same fundamental principle continues to drive the successes of our organization, both internally and externally. Values derived from that simple philosophy continue to evolve and to be reinforced, permeating Alithya's ecosystem from the boardroom to the communities in which we work and live. The reach of our ecosystem extends to the industries that we service, and to the customers of our customers, where, as agents of change, we continue to develop solutions for creating more sustainable value chains.

PERFECTING IMPERFECTION

Another key factor in our success has been our recognition of the simple fact that we are not perfect. That recognition has driven our organization's perpetual quest for improvement, and it extends to every aspect of Alithya's 'raison d'être'. To paraphrase Lyndon Johnson, doing the right thing is not the problem; the problem is knowing what the right thing to do really is.

As a company reliant on the innovative spirit and expertise of a diversity of business and IT professionals, Alithya has endeavoured from Day 1 to ensure that our employees have had good reasons to take pride in our collective accomplishments. Our organizational culture is built on the pillars of social responsibility, and we continuously strive to

strengthen those foundations by providing our people with a plethora of internal programs and resources that puts them in the driver's seat of their own professional careers.

We have also sought to build a company that feels like home, where obstacles of bias and discrimination are removed to ensure a work environment where diversity and inclusion is embraced at every turn. Our internal social committees, including Women in Leadership, LGBTQ+, our Indigenous Relations group, and more, contribute to advancing critical conversations and expanding borders.

LINKING THE CHAIN OF SUSTAINABLE VALUE

Externally, our business has far-reaching effects on the important economic sectors that we service. As a leader in strategy and digital transformation, we embrace the responsibility of being an agent of important change, helping companies to rise up to contribute to a more sustainable economy. Alithya's digital transformation and change management expertise enables businesses to develop more efficient value chains that inevitably reduce their carbon footprints.

Alithya believes in a world where the pursuit of excellence in environmental, social, and governance is perfectly in sync with business goals, and where value is actually created through sustainability. There are many reasons to be optimistic about the potential for digital technologies to move to the forefront of addressing climate change and mitigating the impacts of a growing crisis. Alithya's digital transformation services have improved efficiency and increased productivity across numerous sectors and have helped to reduce the carbon emissions of many of our customers. However, the use of digital technologies can carry its own energy costs. Accordingly, Alithya wants to do the right thing, and we believe that it is important to acknowledge the environmental impacts of technology and to mitigate its effects over the long-term.

FULFILLING EXPECTATIONS

As I stated earlier, we are far from perfect, but our hearts are in the right place. And as we balance our desire to do the right thing with our commitment to doing things right, our actions are moving in the right direction. In the pages that follow, we expand upon what we are already doing in support of our commitment, our intention to continue to improve, and on our commitment to ensuring that Alithya's ESG initiatives become a source of pride for all of our stakeholders.

BOARD AND MANAGEMENT OVERSIGHT OF ESG

Alithya has implemented strong corporate governance policies and guidelines in line with best practices, and those practices are routinely assessed. The Board of Directors sets the tone for our corporate culture, and one key element is operating as a responsible global citizen. Recognizing ESG as a key priority, the Board has put measures in place to ensure that Alithya is well positioned to play a leading role in its industry.

Alithya's Board is assisted by its three standing Committees: The Corporate Governance and Nominating Committee (CGNC), the Audit and Risk Management Committee (ARMC), and the Human Capital and Compensation Committee (HCCC). The committees have specific roles in relation to precise matters that form part of our ESG commitment, which are described in later sections of this report. Of note, the CGNC is responsible for overseeing Alithya's ESG and other public disclosure, as well as for

monitoring the Company's approach to governance issues, including ESG practices. The CGNC provides oversight of the development of formal ESG guidelines and monitors progress against set targets.

The Board and its committees work closely with our Executive Team to determine the ESG factors most material to Alithya and our stakeholders.

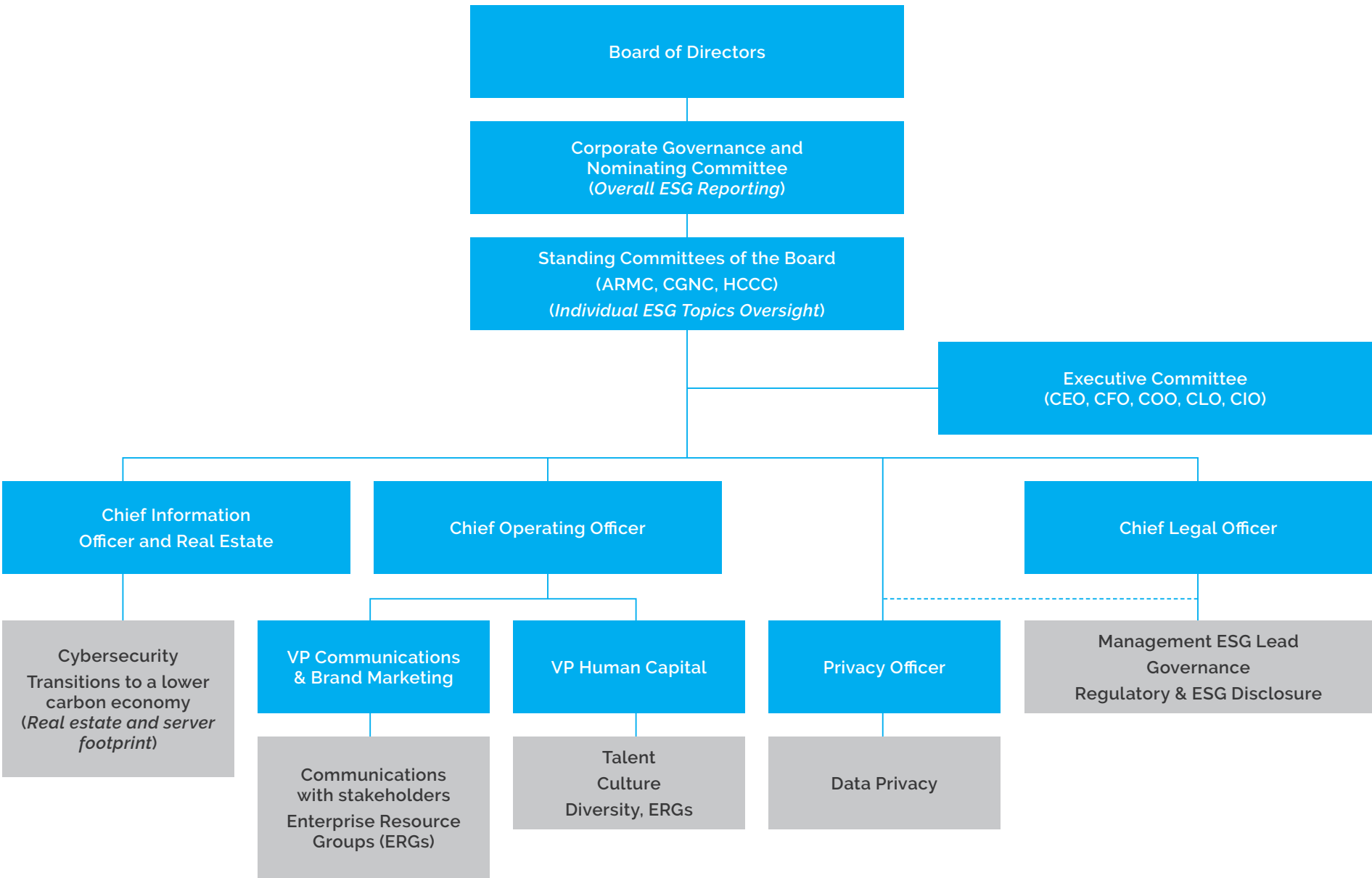
Alithya's Executive Team is responsible for developing our strategy, as well as for identifying and managing our ESG-related priorities. In 2021 and 2022, the Executive Team worked closely with our Board to build Alithya's ESG strategy. Each executive plays a leadership role in managing our ESG priorities and provides functional oversight of ESG priority areas. For each ESG topic, the responsible executive serves as a liaison to the Board Committee responsible for the

topic. To enhance coordination across ESG matters in interactions with the Board and its committees, the Chief Legal Officer and Corporate Secretary acts as ESG Management Lead.

The Human Capital team is responsible for Talent and Organizational Culture, including equity, diversity, and inclusion programs. The IT Team has responsibility for Cyber Security, and the Communications Team is responsible for Enterprise Resource Groups, as well as for informing stakeholders. The Legal Team has responsibility for governance and regulatory disclosures, as well as for all data privacy matters. The responsibility for Alithya's upcoming Scope 1 and Scope 2 emissions reduction targets will be disclosed in a future report. The Finance Team is also integrally involved in managing ESG topics.

Starting in 2022, the Corporate Governance and Nominating Committee will meet annually in November with the Chairs of the Audit and Risk Management Committee and Human Capital and Compensation Committee (or their delegate) to review ESG initiatives and to make recommendations to the Board concerning strategic priorities for the year ahead.

ALITHYA'S ESG GOVERNANCE STRUCTURE



ESG APPROACH FOR INAUGURAL REPORTING

Alithya is committed to elevating its responsible management approach in alignment with international standards.

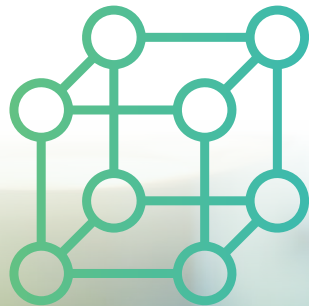
To inform Alithya's ESG reporting and strategic focus, a materiality assessment was commissioned during fiscal year 2022 to gain insights from both internal and external stakeholders on their views of what ESG topics should be of most importance for Alithya. The materiality assessment aligns with various frameworks and initiatives, such as the Taskforce on Climate-Related Financial Disclosures (TCFD), the Sustainability Accounting Standards Board (SASB), and the Carbon Disclosure Project (CDP), and was built upon the following inputs:

- Third party desk research on the expectations of selected Alithya customers and investors in order to understand their approach to ESG integration and engagement;

- Third party interviews with selected Alithya stakeholders to gather further details on their approach to ESG integration, as well as their views on Alithya's disclosure and engagement practices;
- Third party interviews with Alithya senior executives and employees; and
- Internal benchmarking from peer reporting, industry trends, rating agencies, and international best practices.

The materiality assessment has been reviewed and validated in workshops with Alithya's Executive Team and other internal stakeholders, and the final proposition has been reviewed by Alithya's Corporate Governance and Nominating Committee and Board of Directors.

ALITHYA'S FIVE MATERIAL ESG TOPICS



ALITHYA'S FIVE MATERIAL ESG TOPICS

Each stakeholder champions its own set of values and priorities, and Alithya is committed to implementing a comprehensive ESG strategy that addresses that diversity. Based on a responsible management approach aligned with the most stringent international standards, Alithya has embarked on a journey toward concrete actions and transparent ESG reporting.

As a cornerstone of Alithya's commitment to doing the right thing, the Company combined the findings of the third party commissioned materiality assessment with the strategic orientations of Alithya's Executive Team and other internal stakeholders to identify key issues.

As a result, we have been able to develop a robust and resilient ESG strategy that is designed to adapt to the challenges and opportunities ahead. We intend to review and update our materiality assessment periodically as part of our ongoing reporting cycle to ensure that we are prepared to respond to any issues that should arise in our dynamic industry.

WE HAVE ARRIVED AT AN ESG FRAMEWORK THAT ENCOMPASSES 5 KEY MATERIAL TOPICS



1

TALENT



2

**ORGANIZATIONAL
CULTURE**



3

**CYBER SECURITY
& DATA PRIVACY**



4

**TRANSITIONING TO A
LOWER-CARBON ECONOMY**



5

GOVERNANCE



TALENT



WHY IT MATTERS

As an IT services company, Alithya is a people-centric organization, both in its internal and external focus. The Company's success lies in its ability to attract and retain highly skilled professionals within an extremely competitive market. Therefore, safeguarding the well-being of those professionals, as well as ensuring their access to continuous, leading-edge skills development, are priorities. Externally, the collective strength of Alithya's human capital is instrumental in the cultivation of customer relationships built on trust. Internally, the embrace of increasing diversity is one of the driving forces behind Alithya's innovation, creativity, and problem-solving abilities.

OUR APPROACH

As previously outlined, Alithya's 2021-2024 strategic plan embraces Human Capital at its core, with priority placed on the importance of ensuring that employees have all of the necessary tools to remain on top of their game. In tune with data from our internal engagement surveys, Alithya recognizes that its people are enthusiastic about their professional development, and the Company is committed to assisting them in that endeavour. By fostering a culture of collaboration and ownership, cultivating employee well-being and personal growth, and investing in the development of our leaders and employees, Alithya strives to be a best-in-class employer that provides its employees with opportunities to chart the course of their careers internally. In focusing on the well-being and career aspirations of its professionals, Alithya continues to attract and retain talented experts who are responsible for developing and implementing the Company's increasingly innovative customer solutions.

Employee Well-being

Alithya's people-centric business structure relies on teamwork as an essential pillar of success. The Company strives to break down silos throughout its professional community in order to ensure a transparent flow of communications and human interactions. That flow plays a critical role in driving Alithya's innovation by fostering the conversion of great ideas into concrete actions. Accordingly, the day-to-day well-being of our people, both in their personal and professional lives, is of paramount importance, and Alithya continuously monitors new and innovative resources that can be offered to its people.

Alithya has launched numerous initiatives to provide its employees with the tools they need to confidently and effectively address issues that may arise in their personal and/or professional lives. In addition to building a sturdy base of programs, the Company runs Lunch and Learn webinars focused on the most relevant well-being topics of the day, including stress management, fostering empathy, vaccination programs, healthy habits, and much more. In 2021, Alithya launched a Wellness Portal with a wide range of resources, tools, and services for Canadian employees to address their physical, mental, emotional, financial, and social well-being. Through the Wellness Portal, employees can access a list of trusted providers, develop an action plan tailored to their own unique situations, and be eligible for preferential rates.

In 2018, Alithya rolled out Officevibe, a real-time, confidential feedback platform that has been instrumental in maintaining and boosting employee engagement and satisfaction. Alithya's frequent Officevibe surveys provide Alithya managers and the Human Capital team with critical feedback and data analysis for building and implementing meaningful action plans. Officevibe generates valuable metrics that help ensure smooth operations within the Company, including employee feedback on wellness initiatives.

Learning and Development

Beginning from the new hire onboarding process, commitment to continuous development is an integral part of Alithya's organizational culture. Alithya strives to provide stimulating learning environments to employees who wish to hone their existing skills, or to acquire new knowledge and expertise that addresses the evolving needs of Alithya's clients, while simultaneously contributing to the improvement of internal processes.

Alithya Academies

Comprised of several modules, the Alithya Leadership Academy is dedicated to the training and development of Alithya leaders. Each module addresses specific themes that are highly relevant to the Company's performance, with the goal of empowering managers with the necessary skills to effectively lead and support their respective

teams in any conceivable situation. The Alithya Associate Academies are initiatives developed by the Company's Oracle and Microsoft practices to entice new graduates into entering specialized onboarding programs that will launch their careers within the Alithya universe. Leveraging the strengths of those Academies, Alithya's Digital Practice Faculty also offers a wide range of courses, from agile project delivery, to product development and customer relations. Other training and development opportunities within the Alithya Academies frameworks are constantly being developed to respond to ever-changing realities.

Third-Party Training Providers

Online access to training courses is abundant and wide-ranging, and Alithya has invested itself in promoting industry leading platforms to its employees. These external resources include Pluralsight, a leading platform for technology skills development and engineering management. Pluralsight's Skills and Flow products help individuals and businesses to transform through technology. Additionally, Udemy is a platform offering more than 10,000 curated courses on emerging topics, with fresh and relevant material focused on tech skills, business skills, and leadership skills of the future. In addition to these online training options, Alithya offers a training subsidy to employees to enable them to participate in external training programs not available through Alithya's existing platforms.

Diversity and Inclusion

With professionals based in Canada, the United States, and internationally, Alithya strives to provide an equitable and inclusive workplace for all, while also taking diversity factors into consideration in its hiring strategy, employee experience, succession planning and compensation programs. In order to promote a haven of equity and diversity, Alithya supports its diverse workforce through numerous initiatives that permeate its various practices and its corporate policies. Diversity and inclusion initiatives include an unconscious bias training program, accessible via Alithya's intranet, as well as ongoing diversity training for managers to provide them with the tools they need to effectively manage their diverse teams.

More than just a talking point, Alithya is walking the talk. While perfection is elusive, Alithya is doing its best to implement concrete measures at every turn, including in the implementation and formalization of Enterprise Resource Groups that were created to address some of the most relevant issues of the day and give employees a voice and a chance to make a difference.

Women in Leadership

In an industry where women represent only 30% of the workforce, Alithya is taking numerous steps to change that dynamic. On the wings of tremendous work conducted by an internal Women in Leadership committee, Alithya continues to advance along the path to parity. In February 2022, the Company proudly announced that it had obtained Bronze Certification from Women in Governance, a not-for-profit dedicated to helping organizations increase the representation of women in key sectors, including senior management positions.



While there remains much work to be done, currently one third of the members of Alithya's Board of Directors are women, and women account for 25% of management positions. The Women in Governance certification sends a powerful signal that Alithya is committed to offering a workplace where women can thrive, and the Women in Leadership committee has made great strides in building a framework to help guide the Company towards empowering, retaining, and developing female leaders from within its ranks. The committee recently announced a partnership with both the American Management Association and the Canadian Management Centre to provide membership access to their joint Women's Leadership Center.

GOVERNANCE

Alithya's Vice President, Human Capital, reports to the Chief Operating Officer, and is responsible, along with other departments and managers, for ensuring professional development, succession planning, compensation, benefits, and other workplace programs implemented to support its people in developing their capabilities and ensuring that they can thrive in a healthy and productive workplace.

At the Board level, oversight of human resource programs, including succession planning, professional development, and diversity and inclusion, is the responsibility of the Human Capital and Compensation Committee.

Alithya's Enterprise Resource Groups (ERGs) are employee-led groups whose aim is to foster a diverse and inclusive workplace. Alithya's Management Team fully supports, funds, and endorses ERGs, which are overseen by the Vice President, Communications and Brand Marketing.

Indigenous Relations Program

Since 2019, Alithya has been a member of the Canadian Council for Aboriginal Business (CCAB), an organization dedicated to building partnerships between Indigenous communities and industry. That association has further advanced with Alithya's achievement of Progressive Aboriginal Relations (PAR) certification, a designation created by the CCAB to help build concrete and meaningful relationships between Aboriginal and non-Aboriginal businesses and communities. These initiatives reflect Alithya's recognition of the economic potential of Aboriginal-Corporate Canada partnerships to provide skill and value to Alithya and its clients, while creating growth, economic opportunities, and prosperity in Aboriginal communities across Canada.

In addition to extensive work in the community, Alithya's Indigenous Relations Committee continues to build upon its internal content, spreading the word to Alithya employees via a dedicated page on the Company's intranet. Additionally, in partnership with Alpha Beta Technologies Group, an Indigenous consultancy company specializing in solutions and strategies for the energy sector, Alithya is developing new programs and policies in alignment with its Indigenous Relations Program.

Progressive Aboriginal RELATIONS

Canadian Council for
Aboriginal Business 

and advocates. In collaboration with executives and members of Alithya's Human Capital teams, the committee hosts events and develops internal strategies for fostering greater awareness and resolving potential issues faced by the LGBTQ+ community.

Alithya also turned to Interligne, an attentive front-line organization providing intervention and awareness services, to obtain its training offer for employees. In 2022, employees were able to participate in training on demystifying LGBTQ+ realities. Additionally, Alithya managers will be required to participate in an Inclusive Posture workshop, which will introduce them to concepts related to cognitive biases, inclusive practices, and drivers of change. Embracing a posture of inclusion will help facilitate further adoption of best practices and assist in developing transversal skills that will extend inclusion to other types of diversity.

inter-
ligne.



LGBTQ+ Committee

In 2021, Alithya launched the Rainbow Space, a virtual gathering place for professionals who identify with LGBTQ+ communities. An LGBTQ+ Committee was also formed in order to foster greater understanding of the challenges faced within those communities, while making a positive contribution to Alithya's commitment to diversity and inclusion. The LGBTQ+ Enterprise Resource Group is working to cultivate a welcoming culture, and to provide a safe and inclusive environment for LGBTQ+ members, allies,

PERFORMANCE

HOURS OF TRAINING IN QUEBEC

68,024

hours of training in fiscal 2022

1,712

employees benefited from training

Average of

40

hours of training per employee

FEMALE REPRESENTATION

31%

of employees are women

25%

of managers are women

30%

of Board members are women

ENGAGEMENT SCORE IN OFFICEVIBE

Overall
engagement
score7.9 / 10⁵

Well-being

7.6 / 10

Happiness

7.8 / 10

Personal growth

7.9 / 10

ALITHYA'S THREE ENTERPRISE RESOURCE GROUPS PARTICIPATION RATE AND INVOLVEMENT

ENTERPRISE RESOURCE GROUPS	PARTICIPANTS TO CONFERENCES AND OTHER ACTIVITIES	VOLUNTEERS
Women in Leadership	1,000	30
Progressive Aboriginal Relations	400	20
LGBTQ+	300	15
TOTAL	1,700	65

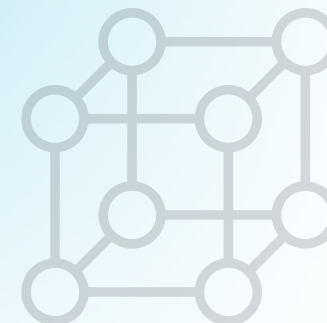
5 Benchmark for Computer software, IT and Services: 7.8

LOOKING
AHEAD

- Continue to Globalize Enterprise Resource Group impacts across all Alithya geographies by continuing formalization of these groups and structures, appointing leaders, and investing time and resources to assist them in delivering training, education, and networking opportunities to all teams that will be helpful to them as colleagues, trusted partners, and in their personal lives.
- Continue to implement measures to facilitate further increases in the representation of women at Alithya, both in leadership roles and in general, and to begin tracking representation of other underrepresented groups.
- Capture and document key performance indicators (KPIs) for our global learning and development offer across all Alithya geographies.
- Continue to invest in wellness initiatives in all Alithya geographies in response to employee feedback indicating that it is a top priority.



ORGANIZATIONAL CULTURE



WHY IT MATTERS

Alithya's history has been marked by continuous growth, both organically and through mergers and acquisitions. That path has led to a diverse workforce of professionals with divergent backgrounds that vary in age, geographies, ethnicity, cultural influences, and technological specializations. Accordingly, one of Alithya's most important keys to success has been its ability to harness that diversity to field a cohesive workforce that collectively embraces its singular vision. In 2015, Alithya's workforce totalled 1,000 professionals and, by August 2022, the Company employed more than 3,900, representing a 290% increase. As a by-product of such rapid growth, there are inevitably challenges to overcome in terms of organizational culture.

OUR APPROACH

Since its founding 30 years ago, in 1992, Alithya's culture has been predicated on core values of trust, respect, integrity, creativity, and passion, with accountability driven by the empowerment of those who carry those values forward in the day-to-day operations and interactions of the Company. While Alithya's operations focus on innovation, excellence, and the achievement of customer business objectives, values play a critical role in both the day-to-day hiring process and in Alithya's strategic approach to acquisitions, ensuring that those brought on board will make positive contributions to the Company's structured culture.

Acquisitions

As one of the pillars of its 3-year strategic plan, Alithya's approach to acquisitions begins with a disciplined process focused on complementary synergies that will bolster its offering and strengthen its position as a trusted advisor within the industries it services. That strategy focuses on acquiring the right company, for the right price, at the right time, paving roads into new markets where Alithya's reputation and expertise have extended to new customers in essential service industries.

At the core of that approach, diligence in ensuring that acquired companies are also cultural fits, and the ability to integrate newly acquired teams as seamlessly as possible, forms the heart of Alithya's target selection strategy. Alithya acquires companies whose management teams are committed to remaining with Alithya, ensuring a level of continuity that enhances the return on investment for Alithya, its customers, and its investors. Therefore, people are one of the biggest assets acquired in such transactions and, by retaining leaders, the Company enjoys greater employee buy-in for the onboarding process.

Making Alithya a Great Place to Work

The technical acumen of our professionals, complemented by an unparalleled customer-driven approach, has enabled Alithya to carve its niche in a competitive landscape. The Company fosters a close-knit, collaborative environment conducive to the sharing of knowledge and expertise between colleagues and managers on a day-to-day basis. Alithya fills its ranks with inspired people who are ready and eager to tackle a slate of exciting projects that connect them with leading industry experts and cutting-edge technologies.

By participating in Alithya's Share Purchase Plan program, employees can become owners of the Company. In addition to providing employees with a personal stake in the work that they perform on a daily basis, the program also contributes to the cultivation of entrepreneurial spirit within the organization.

At Alithya, employees can expect regular meetings with different internal actors: monthly virtual onboarding calls that include a self-introduction by Alithya's CEO, quarterly *Life at Alithya* calls encompassing a wide range of topics with members of Alithya's senior management, virtual breakfasts with senior managers and the CEO, quarterly presentations of the Company's financial performance, meetings with business unit leaders, and more.

As a people-centric organization, Alithya's success begins with a leadership team that embodies the Company's values, and which supports the rest of the organization in doing so as well. Through Officevibe, Alithya's global interactive tool measuring a series of metrics based on employee feedback about various aspects of life at Alithya, weekly surveys help to support the Company's talent management approach and to monitor trends within the global corporate culture. Officevibe surveys provide an overview of morale, both on a macro and micro level, enabling managers at all levels of the organization to proactively address areas of concern.

Supporting Employee Endeavours

The spirit of giving thrives at Alithya and is one of the pillars of its culture. Since its founding, Alithya has promoted a culture of thoughtful philanthropy in order to do its part, but also to facilitate the endeavours of its people who want to contribute to a better world. As a company, Alithya continuously seeks new avenues for making a difference in the community, and its people are the vehicles who drive those initiatives toward fruition. The ideas and



actions of employees permeate Alithya's culture and ultimately influence the corporate responsibility and goodwill policies that the Company implements to support important social causes.

On a corporate level, Alithya leads by example in donating funds directly to support non-profit organizations that champion causes near and dear to the hearts of its employees and customers. Alithya also sponsors an annual global fundraising campaign with a pledge to top off company-wide employee donations to an approved organization and/or cause, and the Company considers individual requests for donations to employee-initiated charitable endeavours.

Furthermore, Alithya supports initiatives organized by groups on a regional level, providing additional funding to teams of employees who participate in events that have included the Make-a-Wish 48-Hour Ride, the Terry Fox Run, Feeding America, World Clean-up Day, and more.

In August 2021, Alithya introduced a Volunteer Leave program to encourage its employees to actively involve themselves, either individually or in groups, in benevolent activities. All regular full-time employees are entitled to one day of paid leave per fiscal year to directly participate in charitable activities approved by the Company.

GOVERNANCE

Alithya's strong culture is exemplified by its leadership and is enforced right down the line through a workforce retention framework that emphasizes commitment, enjoyment, and bidirectional transparency. The Company's focus on being a people-centric organization begins with a leadership group that embodies Alithya's corporate values, while supporting the rest of the organization in doing so as well.

From employees to mid-management and senior leadership, all levels of the organization are called upon to ensure that Alithya has the necessary assets in place for attracting, retaining and integrating new talent in an increasingly challenging recruitment environment.

Results derived from Alithya's collective initiatives are subsequently reported to the Board and Committees at each quarterly meeting.

PERFORMANCE

1/10

EMPLOYEES

Since the **VOLUNTEER LEAVE PROGRAM** was introduced in August 2021, employees have taken advantage of the opportunity to involve themselves in benevolent activities, either individually or as part of a group engaged in a team-building day.

ALITHYA PROUDLY BOOSTED THE IMPACT OF EMPLOYEES' GOOD DEEDS

with additional donations for many team initiatives aimed at raising funds for non-profit organizations.

OFFICEVIBE SCORES

Employee alignment
with Alithya's vision
and mission

7.8 / 10

Ambassadorship
(ambassadors of
the organization)

8.1 / 10

Relationships
with managers

8.5 / 10

LOOKING AHEAD

- Continue to promote Alithya's internal Volunteer Program to facilitate the participation of its employees in charitable activities in their own communities.
- Continue to track and disclose the number of hours spent volunteering during a given fiscal year.
- Develop a roadmap to efficiently manage all aspects of Alithya's charitable donations strategy as part of a larger ESG policy in order to maximize the impact of company-allocated funding for charitable causes embraced by Alithya and its employees.
- Continue to monitor feedback from internal surveys to help guide investments in initiatives designed to ensure that employees remain aligned with Alithya's mission to support its customers, and to ensure that they are proud to be ambassadors of an organization that creates value.
- Continue to integrate diversity, formal practices, tracked KPIs, and intersectionality into Alithya's vibrant culture.



CYBER SECURITY & DATA PRIVACY



WHY IT MATTERS

Customer confidence is critical for building the reputational capital that Alithya requires to ensure the longevity of its business. Accordingly, as a trusted advisor in the delivery of digital transformation services, Alithya's commitment to being a model of cyber security and data privacy integrity begins at home, with its business model being dependent on the effective management of its own systems and data.

OUR APPROACH

As the risk of cyber-attacks intensifies, the need to proactively deploy systems that protect employees and customers is vital. Internally, Alithya monitors its network and tracks security events, incidents, and potential threats in near real time within a security management framework based on ISO 27001 standards. This framework provides Alithya with a full overview of risks and risk responses based on asset classification, with vigilant monitoring of assets, external threats and attacks, system vulnerabilities, and internal risks.

Externally, Alithya's advanced technology-driven products and services help customers in finance, government, renewable energy, and other highly sensitive sectors to enhance their overall cyber security posture, ensuring that they are equipped with the tools they need to provide a proportional response to the rapid evolution of cyber threats. Alithya has extensive expertise in evaluating operational technology systems for cyber security

vulnerabilities, and its offering of end-to-end cyber security solutions and systems helps customers to protect their businesses from malicious actors and attacks. Alithya's cyber security services include program lifecycle development, enhancements to existing security programs, asset identification and risk-based classification, and much more. Additionally, for customers in the renewable energy sector, Alithya's solutions comply with the most stringent regulatory requirements and include the provision of nuclear grade computers and lockers as part of a defence-in-depth strategy.

At the start of the global pandemic, Alithya established a Center of Expertise in Crisis Management to support the ability of its customers to operate remotely, providing them with the tools and support necessary to continue moving forward with their own business objectives. Additionally, with its internal cyber security checks and balances firmly in place, Alithya was able to continue with its ambitious recruitment initiatives by hiring talent on a remote basis.

Employees are the front doors targeted by cyber criminals seeking to penetrate the Company's vast systems, thus training is an essential undertaking. Alithya has sought to equip its employees with the training resources necessary to appropriately safeguard against possible attacks. Additionally, the Company's information security and data privacy frameworks are designed to ensure that all employees and subcontractors remain compliant in all jurisdictions where Alithya has a physical presence.

Training

Alithya is striving to achieve an exemplary participation rate in mandatory cyber security training for all employees and invests more than 2,000 hours in biannual training sessions. Training is designed to ensure the ability of employees to identify potential threats, to ensure that they know who to contact in case of a suspected cyber-attack, and to provide guidance on steps to take in managing cyber incidents. In 2021, Alithya introduced enterprise-wide security awareness training, leveraging the Company's Learning Management System (LMS) to provide employees with access to digital training content that specifically addresses the organization's cyber security objectives. Training includes real-world phishing simulations, web-based communication and reinforcement tools, and educational training modules targeting recognition of cyber threats that include ransomware, malware, social engineering, and more. Additionally, the platform includes specialized training for groups including managers and application developers, ensuring awareness of the most current secure development best practices and standards.

Internal Phishing Campaigns

Periodically, Alithya's IT department conducts simulated email phishing campaigns to assess internal vulnerabilities. All employees receive a phishing email without their knowledge, and each individual response is monitored to gauge employee awareness. Each exercise is followed up with an email

from the IT department advising employees of the undertaking, while reporting results and reinforcing messaging surrounding heightened vigilance and the importance of rapid responses. Employees who fail to recognize phishing emails are tagged for additional security training, and results of each phishing campaign are reported to the Board. Alithya's Board of Directors actively tracks and measures data related to phishing simulation failure rates and phished recipients, as well as the number of blocked suspicious emails and mean-time-to-respond rates for reported cyber incidents.

Remote Work

As a company with operations in Canada, the United States, and internationally, Alithya's robust internal IT structure was put to the test as it scrambled to counter the unprecedented challenges of responding to a global pandemic. In transitioning to a fully remote work environment, Alithya ensured that secure and efficient systems were in place to support employees' needs, and particularly to address associated increases in cyber security risks. In facilitating a smooth transition to remote work environments for its own employees, Alithya's demonstrated agility and adaptability bolstered its reputation as a trusted advisor. By protecting its internal systems against cyber security threats first, Alithya was able to extend that protection to its customers and was able to protect the Company's ability to carry on with its business.

GOVERNANCE

Responsibility for cyber security and data privacy at Alithya lies with the Board of Directors, which receives quarterly reports from an internal Audit & Risk Management Committee (ARMC), as well as bi-annual reports from the Chief Information Security Officer. In conducting its work, the ARMC broadly defines the scope of risks posed to operations and provides reports that directly contribute to the formulation of Alithya's fluid cyber security and data privacy strategies. Data privacy issues are also reviewed with the Corporate Governance and Nominating Committee and are communicated to the Board through its quarterly reports.

Alithya also has a Security Management Committee comprised of, among others, its Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Legal Officer, Chief Information Officer, and Chief Information Security Officer. The Security Management Committee meets on a monthly basis to review Alithya's enterprise privacy, security management, and cyber risk response management frameworks, and to define responses to existing and newly identified risks. Additionally, this Committee drives the development and approval of cyber security and other related policies.

With the guidance and support of the Chief Information Security Officer, Alithya's IT department manages cyber security threats on a day-to-day basis by implementing enterprise-wide IT operations controls, monitoring cloud-based solution security controls, and more.

POST FISCAL 2022 DEVELOPMENTS REGARDING DATA PRIVACY

- In conformity with its legal obligations, Alithya has appointed a Privacy Officer who, acting independently and reporting directly to the Executive Committee, is responsible for the implementation and compliance of Alithya's enhanced Privacy Protection Program.
- In order to strengthen its position, vision, and strategy for the protection of personal information, Alithya's Security Management Committee has been renamed as the Privacy and Security Management Committee and, starting in F2023, will include Alithya's newly appointed Privacy Officer among its members.
- Legal issues related to data privacy and reporting on privacy matters not related to cyber security are now made quarterly by the Privacy Officer to the Board's Corporate Governance and Nominating Committee and are communicated to the Board through its quarterly reports.

PERFORMANCE

NUMBER OF TRAININGS HELD DURING FISCAL 2022

2

NUMBER OF HOURS SPENT ON TRAINING DURING FISCAL 2022

2,000

NUMBER OF PHISHING CAMPAIGNS RUN

6

LOOKING AHEAD

- Starting in F2023, the Board's Audit & Risk Management Committee will receive periodic reports from Alithya's Privacy Officer on data privacy issues that relate to cyber security matters, in tandem with the Chief Information Security Officer's cybersecurity reporting.
- Alithya's Privacy Office, assisted by the Chief Information Security Office, the Legal Department, and the data custodians, will oversee the continual improvement of the Company's Privacy Protection Program, will provide expertise on privacy matters throughout the Company, and will oversee the Company's awareness and training programs, and the performance of its internal audits.
- Reinforce learning and effect behavioural change by introducing a comprehensive training solution to help educate employees, Company-wide, on how to better protect Company data and personal information.
- Continue to develop and implement all necessary measures for acquiring international certifications and ensuring compliance with the highest levels of international cyber security standards.
- Increase the frequency of core cyber security training programs and implement additional training components specifically tailored to the specializations of its internal audiences.



TRANSITIONING TO A LOWER-CARBON ECONOMY



WHY IT MATTERS

Alithya understands that as the world transitions away from products and processes that negatively affect the planet, the success of a global transition to lower-carbon economies is dependent on every link in the chain. Alithya recognizes that all businesses have an internal responsibility to respond to their stakeholders' expectations by operating responsibly, but also an external-facing responsibility to ensure the delivery of products and services with minimal negative environmental impacts.

OUR APPROACH

As a service provider in the digital transformation space, Alithya's internal carbon footprint is relatively low. Nevertheless, the Company understands the importance of clearly establishing the impact of the entirety of its operations, including the associated effects of cloud-hosting hardware. Alithya also embraces its role in assisting customers in the pursuit of their own transitions to lower-carbon economies.

External Measures

Alithya offers many products and services that can be leveraged to help customers transition to lower-carbon operations and product offerings. The Company promotes sustainability by guiding its clients to environmentally-sound technologies, including cloud-based solutions that can dramatically reduce a customer's energy consumption demands.

Alithya's digital transformation focus helps customers in critical sectors of the economy to transition away from carbon-intensive legacy operations in lieu of alternatives that dramatically improve the efficiency of their processes, while significantly reducing their associated carbon footprints. Alithya also supports clients in the nuclear and renewable energy industries in completing their digital transitions and improving the efficiency of their operations.

Internal Footprint

In alignment with its ongoing assessment of internal operations, Alithya has introduced a wide range of initiatives that have integrated environmental considerations into policies, including processes

targeting waste reduction and the facilitating and optimization of recycling efforts. Alithya also supports the independent endeavours of its conscientious employees, such as participation in World Cleaning Day and involvement in tree planting initiatives.

Efficient Premises and Renewable Energy

In 2019-2020, Alithya signed new leases for office space in all regions of its operations, with open floor plans designed to accommodate more people and operations in less square footage. As a primary consideration, Alithya insisted that a majority of its operations be located in sustainable buildings (LEED, BOMA). The Company also conducted an internal



GOVERNANCE

As part of Alithya's commitment to environmental, social, and governance exemplification, the Board of Directors is tasked with oversight of ESG matters, including the transition to a lower-carbon economy. As part of that oversight, the Board and the CEO are instrumental in defining management roles and responsibilities designed to assist in establishing an accurate and transparent measurement of Alithya's carbon footprint. Currently, the Chief Information Officer's team is responsible for collecting information on Alithya's real estate and server footprint. The internal responsibility for Alithya's upcoming Scope 1 (direct emissions from company-owned and controlled resources) and Scope 2 (indirect emissions from the generation of purchased energy) reduction targets are being evaluated and will be disclosed in a future report.

assessment of employee commuting habits, resulting in the selection of office locations in central, easily accessible regions where public transportation could be maximally leveraged. Alithya has also implemented cloud-computing environments for the vast majority of its office operations, thus reducing on-premise hardware and associated carbon emissions. Additionally, our corporate offices and the majority of our real estate holdings are located in areas where electricity is produced via renewable energy technologies (e.g., hydroelectricity and nuclear), which also contributes to our low carbon footprint. Based on total square footage, we estimate that approximately 70% of Alithya's premises and infrastructure are powered by renewable energy.

Remote Work

Long before the onset of a global pandemic, Alithya promoted and facilitated remote work opportunities that presented hybrid options to its workforce. Today, more than 70% of Alithya's 3,900 employees are working remotely or in hybrid mode, and the Company continues to enhance its ability to operate at full capacity within a digital landscape.



Eco-friendly Practices

Alithya has implemented several initiatives designed to reduce its paper trail. One such initiative is the introduction of a digital signature solution that has been broadly adopted across the Company's business functions. Additionally, Alithya has implemented cloud printing solutions in its main corporate offices, with built-in processes that ensure a reduction of printer waste and assign accountability for each printed document. The Company has also centralized its purchasing operations in order to monitor consumption more efficiently, including selecting a single supplier for the provision of company-wide office supplies.

LOOKING AHEAD

- › Alithya is working with a third-party emissions consultant to develop accurate measurements of its Scope 1 (direct emissions from company-owned and controlled resources) and Scope 2 (indirect emissions from the generation of purchased energy) impacts.

GOVERNANCE



WHY IT MATTERS

Alithya aims to position itself as a trusted advisor offering tailored, digitally based solutions to its customers. Trust and governance are both keys to success that will enable Alithya to stand out in the fragmented, highly competitive technological services market. To achieve this, all stakeholders – from our customers to our employees and our partners – must be confident that Alithya is guided by strong leadership, has a clear strategy for success in place, and has implemented a plan to protect its future.

OUR APPROACH

Ethical Business Conduct

The Company's codes and policies governing how we work together and with others (collectively, the "Code of Ethics") apply to all directors, officers, employees and subcontractors of Alithya. The Company expects everyone working on its behalf to comply with applicable laws and adhere to the highest ethical standards. These documents address many important matters, including conflicts of interest, protection and proper use of corporate assets and opportunities, confidentiality of proprietary information, fair dealing, compliance with laws and reporting of any illegal or unethical behaviour. Management, the CGNC and the Board, as applicable, review and update such documents regularly to ensure that they remain consistent with current industry reality.

standards and trends; clearly communicate Alithya's organizational mission, values, and principles; and serve as reference guides for employees to govern everyday business conduct and decision-making.

Employees are required to perform their tasks or mandates with fairness, and integrity, to contribute to the achievement of the Company's goals to the best of their abilities, and to make decisions without compromise. Employees must report any real or potential issues relating to the Code of Ethics to their supervisors.

Whistleblower Policy

The Board also adopted a whistleblower policy that allows (i) the report to Alithya of actual or suspected unethical conduct or improper activities, such as accounting, auditing or other financial reporting fraud or misrepresentation, violations of laws that could result in fines or damages, or that could adversely impact Alithya's reputation, unethical business conduct in violation of the Code of Ethics or any Alithya policies or our clients' code of conduct and policies, or danger to the health, safety or well-being of our professionals and/or the general public and (ii) contacting the Chair of the ARMC, who oversees the Company's Whistleblower Policy, directly where appropriate.

Additional Information

The Company's codes and associated principal policies are available on our website at www.alithya.com.

Additional details on Alithya's approach to governance can be found in our 2022 Management Information Circular, which is available on our website at www.alithya.com, as well as on the www.sedar.com and www.edgar.gov websites.



GOVERNANCE

The Board is committed to adhering to high standards of corporate governance. The role, specific mandate, and functioning rules of the Board and its committees are set forth in our Corporate Governance Guidelines, as well as in the Mandate of the Board of Directors and each committee's Charter⁶.

The Corporate Governance and Nominating Committee's primary mandate is to oversee Alithya's approach to corporate governance issues by assessing, developing, and recommending effective corporate governance practices to the Board that are consistent with the Company's commitment to high standards of corporate governance.

The Human Capital and Compensation Committee's primary mandate is to approve and recommend compensation programs to the Board for senior management and directors. Additionally, diversity and inclusion programs are a top priority, and Alithya continues to rigorously advance those goals. Accordingly, the Committee oversees key culture and human resources strategies, including employee engagement, employee health and well-being, equity, and diversity and inclusion.

The Audit and Risk Management Committee is responsible for supporting the Board in overseeing the integrity of Alithya's financial statements, and for ensuring that adequate procedures are in place for the review of public disclosure documents. The Committee verifies that appropriate risk management processes are in place across the Company, including for the management of IT systems and infrastructure, and for security and cybersecurity risks.

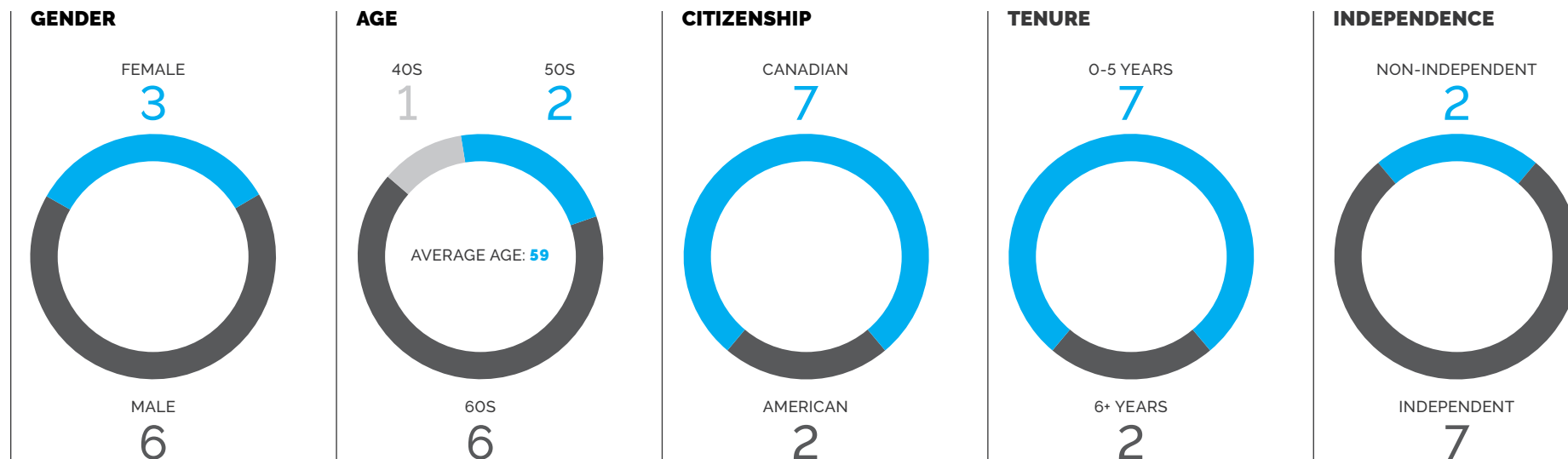
The President and CEO is responsible for leading the growth and success of Alithya. In fulfilling his responsibilities, he develops strategic plans in response to emerging opportunities and risks, and with a view to sustained profitable growth and long-term value creation. Once approved by the Board, the President and CEO subsequently oversees the implementation of such plans.

For more information on governance with respect to ESG issues, please see the Section "Board and Management Oversight of ESG".

⁶ Our Corporate Governance Guidelines, Board Mandate and each committee's Charter can be found on our website at www.alithya.com.

PERFORMANCE

The following is a snapshot⁷ of key characteristics of our directors as of Fiscal 2022:



⁷ Paul Raymond is considered non-independent on the Board as he is the President and Chief Executive Officer of the Company.

LOOKING AHEAD

- > Alithya monitors legal and regulatory developments, best practices, and stakeholder feedback in order to regularly review and update our governance framework and policies, ensuring that they remain consistent with current industry realities, evolving standards, and emerging trends.

FORWARD-LOOKING STATEMENTS

This report contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other applicable U.S. safe harbours (collectively "forward-looking statements"). Statements that do not exclusively relate to historical facts, as well as statements relating to management's expectations regarding the future growth, results of operations, performance and business prospects of Alithya, and other information related to Alithya's business strategy and future plans or which refer to the characterizations of future events or circumstances represent forward-looking statements. Such statements often contain the words "anticipates", "expects", "intends", "plans", "predicts", "believes", "seeks", "estimates", "could", "would", "will", "may", "can", "continue", "potential", "should", "project", "target", and similar expressions and variations thereof, although not all forward-looking statements contain these identifying words.

Forward-looking statements in this report include, among other things, information or statements about: (i) our ability to generate sufficient earnings to support our operations; (ii) our ability to take

advantage of business opportunities and meet our goals set in our three-to-five-year strategic plan; (iii) our ability to develop new business, broaden the scope of our service offerings and enter into new contracts; (iv) our strategy, future operations, and prospects; (v) our need for additional financing and our estimates regarding our future financing and capital requirements; (vi) our expectations regarding our financial performance, including our revenues, profitability, research and development, costs and expenses, gross margins, liquidity, capital resources, and capital expenditures; (vii) our ability to realize the expected synergies or cost savings relating to the integration of our business acquisitions, and (viii) the impact of the COVID-19 pandemic and related response measures on our business operations, financial results and financial position and those of our clients and on the economy in general.

Forward-looking statements are presented for the sole purpose of assisting investors and others in understanding Alithya's objectives, strategies and business outlook as well as its anticipated operating environment and may not be appropriate for other purposes. Although management believes the expectations reflected in Alithya's forward-looking statements were reasonable as at the date they

were made, forward-looking statements are based on the opinions, assumptions and estimates of management and, as such, are subject to a variety of risks and uncertainties and other factors, many of which are beyond Alithya's control, and which could cause actual events or results to differ materially from those expressed or implied in such statements. Such risks and uncertainties include but are not limited to those discussed in the section titled "Risks and Uncertainties" of Alithya's Management's Discussion and Analysis for the quarter ended June 30, 2022, and Management's Discussion and Analysis for the year ended March 31, 2022, as well as in Alithya's other materials made public, including documents filed with Canadian and U.S. securities regulatory authorities from time to time and which are available on SEDAR at www.sedar.com and EDGAR at www.sec.gov. Additional risks and uncertainties not currently known to Alithya or that Alithya currently deems to be immaterial could also have a material adverse effect on its financial position, financial performance, cash flows, business or reputation.

Forward-looking statements contained in this report are qualified by these cautionary statements and are made only as of the date of this report. Alithya expressly disclaims any obligation to update or alter any forward-looking statements, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by applicable law. Investors are cautioned not to place undue reliance on forward-looking statements since actual results may vary materially from them.

NON-IFRS AND OTHER FINANCIAL MEASURES

This report includes certain measures which have not been prepared in accordance with IFRS and other financial measures. Adjusted EBITDA and Adjusted EBITDA Margin are non-IFRS measures, and Bookings, Book-to-Bill Ratio and Gross Margin as a Percentage of Revenues are other financial measures used in this report. These measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. Additional details for these Non-IFRS and Other Financial Measures can be found in section 5 "Non IFRS and Other Financial Measures", of Alithya's MD&A for the year ended March 31, 2022, filed on SEDAR at www.sedar.com and on EDGAR at www.edgar.gov.