

UNEARTHING OUR PAST

Unearthing Our Past

ACTES SUD

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*"The future belongs to those
with the longest memory."*

FRIEDRICH NIETZSCHE

*"You are like your father and your father's father,
and all those who have gone through time before him.*

*If you don't listen to your story,
you'll be as light as a cloud in the sky;
you'll never be able to land,
as light as a feather that the wind blows away."*

MOHED ALTRAD

PRELIMINARIES

The seminar “Unearthing Our Past” delves into the profound importance of understanding our roots as a crucial foundation for navigating the future. By exploring our historical, cultural and familial origins, participants will gain insights into the shaping of our identity, values and societal frameworks. Through engaging discussions and expert-led panel sessions, we aim to highlight how a deep comprehension of our roots provides a road map for personal and collective growth. We use Altrad as the basis of the seminar, in its fortieth anniversary year.

*“The seminar will emphasize that only
by acknowledging and appreciating our past
can we truly grasp our present circumstances
and chart a meaningful course for the future.*

*This seminar will connect the dots
between yesterday and tomorrow,
fostering a richer understanding of who we are
and where we aspire to go.”*

RAN OREN,
Group CEO

INTRODUCTION

As one philosopher wrote, “memory is not a single, unified faculty – it is multiple” (Charles Pépin, *Vivre avec son passé*, Allary Éditions, 2023, p. 10).

Today’s neuroscientists distinguish between five types of memory: episodic memory (also known as autobiographical memory), semantic memory (or memory of words, concepts and notions), procedural memory (memory governing reflexes and habits), and two short-term memories: working memory and sensory memory.

Understanding how our memory – or memories – work helps us to understand how to live with our past.

This is true not only on a personal level but also on a collective one. Just look at the extent to which organizations take an interest in their past, using it as a marketing tool or as a rallying point for their teams. Telling their story is an important aspect of their identity-building process. They build their past as much as it builds them.

What do we remember of our past? What do we forget? What do we rebuild from what has been and continues to exist, unchanged or transformed, in our present?

Asking about memory and the past obviously raises the question of inheritance and transmission. Inheritance is about how the past influences the present and the construction of the future. What do we import from our past into our present? To what past elements do we choose to be faithful or disloyal? How do we make these choices? Are we always free to make them? Does part of our past impose itself on us, in spite of ourselves?

As an organization, what do we retain from our predecessors? What do we want to pass on to future generations of the company and, more broadly, society as a whole? What achievements are we proud of and wish to continue commemorating? What principles and other elements underpin us as a Group that we feel it is essential to preserve? What must we let go of because it has become obsolete, so that we can better project ourselves into the future and continue to progress?

Since its creation, the Altrad Group has worked tirelessly to achieve continuous and sustainable development, which has led it to maintaining a rational and ambitious expansion strategy. On what foundations has our growth been built? What pillars have stood the test of time and continue to underpin our identity, our uniqueness and our vision?

Has our past lived up to its promises? What disappointments have we had to overcome? How have we managed to reinvent ourselves in response to changing circumstances,

economic conditions and the emergence of new goals? Do we have any regrets? How can we map out an enviable future?

Following on from our April 2024 seminar on surpassing oneself, we return to the notion of identity, positing that our past, the memory we have of it and the emotions associated with our memories play a part in shaping who we are today. This perception of identity, together with the enhancement of elements from our past, will help us to present ourselves to the world and to occupy a specific and unique place in a competitive market.

These are the questions and thoughts that we'd like to invite our leaders to consider at our special seminar in April 2025.

We will attempt to unearth our past and, with it, the elements on which the Altrad Group is founded. We will endeavour to define the contours of our individual and collective heritage, to reconnect with the founding energy of Mohed Altrad. We'll be taking the time to examine both what we value and want to pass on, and also what we think we should abandon in order to continue to grow and adapt. We will take the time (i) to look back at the history of the last forty years, at the founding events, at our values, the pillars of our culture, and (ii) to lay the foundations of the narrative that will enable us to project ourselves into a desirable, acceptable and achievable future.

Drawing on our respective and collective contributions and memories, as well as on the work of researchers and thinkers (sociologists, psychologists, neuroscientists, philosophers, etc.), we will reflect together on the means and conditions that we can bring together, as individuals but also as an organization, to continue to honour our vision and ensure the Group's sustainability.

To evoke and celebrate Altrad's past, to understand who we are and what makes us singular and unique, to identify – on the basis of this examination – our future aspirations, to build our future while integrating our history: this is the work we invite you to do on the occasion of Altrad's fortieth anniversary and our seminar in April 2025.

FOOD FOR THOUGHT
On the subject of time, transmission
and memory

It's a singular and somewhat paradoxical exercise to turn to the past in order to better envision the future! For what reasons and for what purpose do we choose to take an interest in our past – that is to say, in a bygone era?

Because talking about a bygone era implies that time has passed, and with it, what was is no more. This presupposes that there is nothing (or so little) left of the past that it can be filed away in the archives, to be consulted from time to time if need be.

In other words, the implication is that past, present and future each occupy fixed places, with carefully delineated, watertight boundaries. Is this an accurate representation of reality, given that we intuitively sense that the boundaries between these three timeframes are porous, and that elements of each show up in the others? Are our past, present and future really strictly separable from one another? Shouldn't we be studying how they influence each other?

What meaning does the past have for the present, from which we perceive and analyze it, and vice versa? Is memory the sanctuary where our memories are preserved intact, just as a computer stores unalterable, intangible data that can be called up on demand? Or can we speak of a temporality of memory, a processual memory that evolves over time and – by what mechanisms? – constantly produces recollection and oblivion?

How does the past manifest itself to us, individually and collectively? How does it affect the world we live in and the future into which we project ourselves? What vectors does it use?

Within Altrad, what institutional and individual memory do we claim, a memory capable of nurturing our sense of belonging? How do we put it into words? What role does it play? How does the story of the collective adventure that we've been living for forty years constitute both the foundation and the springboard for our development?

On the occasion of the fortieth anniversary of Altrad's creation, we invite you to take part in a wide-ranging reflection: an exploration of (i) time – the past, the present and the future, (ii) heritage – the fruit of a multi-decennial construction and the way we wish to pass it on, (iii) memory – the seat of remembrance and forgetting, of our constituent identity and our culture, and (iv) projections for the future that we are building on the basis of what underpins us.

ANNIVERSARY: A CELEBRATION OF TIME AND METAMORPHOSIS

*“There is no end. There is no beginning.
There is only the infinite passion of life.”*

FEDERICO FELLINI

An anniversary is that which brings back the memory of an event that happened on the same day one or more years ago.

Every anniversary bears witness to a punctuation mark – that is to say, it marks a historical beginning, sometimes an end, and a resurgence of memory summoned up on the occasion of a key date.

The event we’re celebrating is the creation of Altrad in 1985. This was the date – July 1985 – when the Altrad company was born (specifically, Mohed Altrad’s takeover of the Mefran company).

In what way is the Group as we know it today the heir to the company founded under that name in 1985? How do we manage to establish this relationship, despite the transformation of the organization over the years and its spectacular growth? What elements are still present today? What has the company enriched and divested itself of along the way?

This commemoration is therefore an opportunity to reflect on (I) the Group’s history, from its birth to the present day, (II) its identity and culture, and also (III) more abstract notions such as:

- time, since we are talking about the passage of time and the very real and tangible traces left by the construction of the Group in itself, in our individual and collective memories, and in the world at large;
- heritage, when values, successes, stories and more are passed on, intentionally or unknowingly;
- memory, what we choose to remember, what we have forgotten, what we wish to keep engraved.

An anniversary is often associated with a feeling of joy, the pleasure of celebrating the birth of a person or an organization, of celebrating its successes together. Because celebrating successes, remembering the “good times”, emotionally recalling the founding

stages and the people we've crossed paths with, weaves a common narrative in which everyone can participate and with which everyone can feel affiliated – in other words, a narrative with which everyone can resonate.

Celebrating an anniversary undoubtedly leads us to examine the impact of the passage of time – and with it the impact of our actions over the years – on the Group's development, in terms of growth, acquisitions, the territories in which we are now present, the customers we have been able to convince to place their trust in us, our many partners and, above all, the diversification of our teams.

Interestingly, the way we perceive time influences not only our representations through space and time, but also our thoughts, decisions, actions and emotions.

But what is time?

Behind this simple question lies a complex answer, nuanced and differentiated according to eras and cultures.

There's no doubt that time is a structuring element in societies, laying the foundations for their organization. Yet behind this apparent universality lies a wide variety of meanings and situations, from one society to another, from one era to another.

Can we speak of time in the singular, or would it not be more accurate to speak of times?

The nature of time remains an enigma. Since the ancient Greeks, it has been the subject of philosophical reflection, enriched by religious, economic, psychological and scientific considerations.

Since the early twentieth century, the study of time has become an active and prolific field of research, testifying both to undiminished interest and to the persistent difficulty of grasping such a polysemous, plural, protean and impalpable notion.

Does time impose itself on us, or is it a human invention?

Like philosophy, science has taken hold of the concept of time, and perhaps first and foremost in biology, which describes the transformation of living organisms over the course of a lifetime.

As physical theories have evolved, so has the place of time in their equations, and thus its definition.

Time is that abstract, homogeneous entity to which we can relate the sequence of events. It is not as easily tamed as its frequent and familiar use would suggest.

In a systemic logic, time is described as an emergent property of particular contexts of arrangement:

"Although time may not exist at a fundamental level, it may arise at higher levels – just as a table feels solid even though it is a swarm of particles composed mostly of empty space. Solidity is a collective, or emergent, property of the particles. Time, too, could be an emergent property of whatever the basic ingredients of the world are."¹

Time presents itself to us by the fact that we cannot travel within it. We can escape by thought, but physically, we are prisoners of the present moment. In other words, we can't choose our position on the time axis.

Like a force field (such as gravity), time is invisible. And yet, we attribute to it the qualifiers of phenomena we can perceive, in a confusion of the concept and the temporality of phenomena. Thus, we say "time passes" or "time accelerates"...

1. References for the note numbers can be found on p. 91.

Indeed, in everyday language, time is often identified with change. To grasp the passage of time implies linking a succession of moments, a set of uncorrelated points, into a temporal continuum. The integrative capacity of consciousness makes it possible to think about the course of time. Isn't this what we're doing with the celebration of Altrad's fortieth anniversary: attempting to grasp both the permanence and the transformation of the Group?

Can we talk about time and explain it in itself, or is it necessary to associate it with another parameter, such as space? Let's restate the obvious here: clocks (and the circular movement of their hands) don't measure time, because they measure motion.

"They show an avatar of time, which is duration, and spatialize it by transforming it into movement. So we're measuring avatars of time that pass through a spatial mediation. Can we measure the passage of time without describing the changes that testify to its passing? We know that time has passed when a face is covered in wrinkles, when a flower has faded, when loved ones are no more."²

What does this mean for Altrad? For example, we measure the passage of time by the expansion of the territory in which we operate. Over the years, the Group has continued to grow. Alongside the phenomenal expansion of our teams, the clearest manifestation of this growth is the space we now cover. In other words, as we celebrate Altrad's fortieth anniversary, we are also celebrating the growing territorial influence we now exert, and with it the extent of our services and client portfolio, which are themselves testimony to the passage of time.

Does time exist outside our perception of it?

Correlational theories make time dependent on consciousness, and posit the existence of a direct or indirect relationship between time and the mind. Thus, our impression of the passage of time is a product of our brain. Our movement in spacetime creates this impression, in the same way as a person sitting on a train has the impression that the landscape is passing by, whereas the landscape is stationary and it is the movement of the train that creates the impression that the landscape is "moving forward". Time is a human invention.

While Newton showed that space and time were independent of the physical phenomena or objects that take place in spacetime, Einstein recombined them, and in so doing profoundly rethought time: he challenged Newton's idea of a universal, absolute time. The theory of special relativity, the framework theory of spacetime, recreates links between them that make it impossible for them to be confused (no fusion, rather an intrinsic association). Instead, space and time are placed in a relationship materialized by an unbreakable link, which means that we cannot speak of space AND time, but of spacetime. The true arena of phenomena is spacetime, i.e. the meeting of the two entities considered together.

Thus, thinking about the Group's transformation over the years also conjures up a spatial image: that of its geographical growth (territories, premises, etc.).

Since time and space are intrinsically linked, let's take a look at time over the years, in different places and cultures, and from different angles.

FROM GREEK THINKING ON CYCLICAL TIME TO CHRONOBIOLOGY IN ORGANIZATIONS

Cyclical time celebrates the alternation and endlessly repeated return of founding events. The reappearance of these moments in the lives of individuals and the communities to which they belong creates the feeling of an ever-renewed rotation of significant episodes. Time is like a spinning wheel, which – one might think – would invariably lead us back to déjà-vu, the intangible, the inevitable or the known.

Greek society, like all agricultural societies, conceived of time in terms of its circularity and the perpetual, repeated alternation of day and night, light and darkness, and the seasons. In this cosmological conception, time, hierarchically subordinate to space, has no precisely defined meaning or direction. The world is apprehended in its ontological dimension (being) rather than in its evolution (becoming).

Heraclitus of Ephesus was the first philosopher to take an explicit interest in time, recognizing its *ineliminable reality* as the universal driving force of nature, and deploring its evasiveness, inconstancy [he alternately opposes (conflict) and accords opposites (harmony)] and unintelligibility.

Plato sees it as a *moving image of the stillness of eternity*. In a hierarchical vision of the world, he distinguishes:

- eternity, the intelligible, immutable, perfect world;
- time, a sensitive world, subject to the variations of becoming, a degraded image of the former.

The notion of progress is absent from this definition.

For Aristotle, time is universal, identical everywhere. It is “the articulation of the anterior-posterior structure of movement, i.e. the fact that the coincidence of the anterior and posterior is their separation”³. In this way, it defines a “before” and an “after”. As a property of nature (objective reality, physical time, world time), time can only exist in the soul (lived time, human time). As the only being with a soul, man is the only one who can think about and represent time.

For the Stoics, time is “incorporeal”, like emptiness or place. It has a virtual existence. It is that interval in which a body will deploy its action or process. Time, insofar as it is determined by the presence of a body, is essentially present.

Do we at Altrad have a cyclical view of time? Undoubtedly, certain events, in their repetition, confirm this cyclical nature, following the example of budget design and revision, the closing of accounts and appraisal interviews which recur at the same periods from one year to the next.

Does this representation have an impact on the way we talk about and approach these stages in the life of the organization? Do we rethink the form and frequency of these exercises – which are, after all, essential? Have we found the right rhythm and scope of analysis for monitoring and improving our business?

It's also interesting to note that one of our ways of seeing time as a cyclical phenomenon is to synchronize our projects with the circadian rhythm and the seasons, whenever possible, desirable or desired. This chronobiological approach to organizational life invites us to draw inspiration from natural cycles.

For the record, chronobiology is “a field of biology that examines timing processes, including periodic (cyclic) phenomena in living organisms, such as their adaptation to solar – and lunar – related rhythms. These cycles are known as biological rhythms” (Wikipedia).

Researchers specializing in this field have uncovered numerous mechanisms for regulating internal clocks, and the impact of their disruption on health. In concrete terms, almost all the body’s functions are subject to circadian rhythm (a 24-hour cycle marked by alternating day and night periods). While this may seem obvious in the case of the sleep/wake system, we are not always aware that the functions involved are as diverse as body temperature, blood pressure, hormone production and heart rate, as well as cognitive capacity, mood and memory.

Light is essential for synchronizing our internal biological clock. Its effect depends not only on the time of day we are exposed to it, but also on its intensity.

Specifically, our level of wakefulness is highest from mid-morning to late afternoon; memory is consolidated during nocturnal sleep.

Like chronopharmacology, which is basically designed to administer the right drug at the right time, do we approach our own activities strategically according to the time of day or the time of year? For example, at what times do we schedule our most important strategic meetings? Does our work rhythm take these biological elements into account?

Similarly, do we take into account the rhythm of the seasons and their impact on our vitality? Given the shorter periods of sunshine in winter (in the northern hemisphere), lower temperatures and the natural disposition to a form of hibernation or slower activity, some organizations choose not to launch any large-scale projects over the winter period that would require teams to expend extra energy at a time of year when, naturally, everyone’s “energy capital” is reduced.

Conversely, taking advantage of the natural disposition for resurgent vitality and productive momentum when we wake up, these same companies initiate and carry out their most ambitious projects from spring onwards, surfing on the higher energy levels felt by everyone at this time of year.

To what extent have we been able to, or can we, as an organization, question our relationship with the circadian rhythm and the rhythm of the seasons? And, more generally, to time?

CULTURAL RELATIONSHIPS WITH TIME

As soon as a word becomes part of our vocabulary, the “thing” it describes – be it an object, a living being, a concept or a feeling – becomes reality. This is at once the beauty, the tragedy and the power of language: to make a being or a thing exist, or to consign them to the nothingness of ignorance and non-existence.

Having (or not having) the word “time” in our vocabulary influences our relationship with the world and the way we perceive it. For us, whether we’re Westerners or employees of a large Group like Altrad, the notion of time imposes itself on us. It conditions many of our decisions, actions and emotions. We don’t question it. It is seen as self-evident.

The appearance of the word “time” is difficult to date, especially as it does not exist in all languages, and some cultures use several idioms to designate time.

Added to this initial semantic difficulty is the polysemy of the word “time”. A further complicating factor is that the meanings have evolved over the centuries, and vary from one territory to another, from one group of individuals to another. Thus, “There are serious misconceptions about time, the first of which is that time is singular. Time is not just an immutable constant, as Newton supposed, but a cluster of concepts, events, and rhythms covering an extremely wide range of phenomena. (...) but we in the Western world view time as a single entity. This is incorrect, but it is the way we see it.”⁴

The perception of time, the relationship with time, is eminently cultural (which doesn’t mean that time itself is!). The West would undoubtedly find it very difficult to do without its own definition of time. However, it should be remembered that humanity has done without it for a large part of its history, and that certain civilizations continue to evolve with a relationship to time that is either non-existent or very different from our own.

By way of illustration, complex societies organize time in two distinct ways:

- Monochronic organization: separate units, where events appear and are organized successively (one thing at a time).

This system prevails in the West (North America and Europe). In this type of culture, organization is often given a “sacred” character, which challenges it in the face of the unpredictability of life. Professional, social and even sexual lives are punctuated by schedules, a program that conditions individual behaviour and interpersonal relationships.

- Polychronic organization: events can occur at the same time (several things at once).

In such a system, which characterizes the Mediterranean world, Latin America and the Middle East, the emphasis is on individual commitment and contract fulfilment, rather than adherence to a pre-established schedule. In American and European thinking, everything seems to be in constant flux.

Two concepts of effectiveness (partly linked to time) have been distinguished, which are poles apart when it comes to human action:

- The logic of domination and control that prevails in the West: the Western, constructivist approach aims to transform reality; an objective or ideal is defined. Effectiveness is measured by the ability of a person or group of people to make reality and the ideal coincide, i.e. to shape reality in such a way that it bends to the ideal.
- The logic of valorisation that prevails in Asia: Chinese tradition seeks to accompany the course of things and bring out potential. Efficiency is measured not in terms of a predefined ideal to be achieved, but rather in terms of the ability of a person or group of people to best accompany the flows and dynamics of reality. In other words, the effective person is one who knows how to seize the opportunities and potential of the situation, and direct them in the best possible way towards satisfying their objective.

FROM THE JUDEO-CHRISTIAN NOTION OF LINEAR, SANCTIFIED TIME TO CELEBRATING THE PASSAGE OF TIME IN THE WORKPLACE

Another representation of time, linear in this case, exists or even co-exists with the previous one.

Linear time is represented here on an axis, a line, with a direction. This representation embodies the belief in the irremediable nature of time: once it has passed, it will never return. It is over. Time moves forward, inexorably.

The notions of past, present and future are distinguished from one another in a movement of individuation and separation. One of the implications of this understanding of time is the consecration of the notion of change. Nothing remains the same. Everything is doomed to irreversible transformation. Linearity expresses impermanence, and with it the possibility of improvement, progress or its opposite: decay.

One of the most common representations of this conception of time is that of a river flowing in one direction, without ever going back to its source. “The river metaphor has accompanied almost the entire history of thinking about time – at least in the West – and continues to irrigate our way of evoking and representing it: verbally, time remains firmly anchored to the image of a flowing fluid; graphically, it is represented by a straight line, a kind of abstraction of the river, whose direction of flow is indicated by a small arrow.”⁵

Furthermore, the Judeo-Christian approach renews the framework for thinking about time, giving it a spiritual and transcendent dimension that it did not have for the Greeks.⁶

This paradigm shift is radical. Circular time referring to the cycles of nature is replaced by linear time, conducive to historical narrative, the notion of waiting for the Messiah, and the progress of humanity and the individual.

Hebrew philosophy establishes the notion of becoming, i.e. the pre-eminence of time over space – in other words, of history over nature – to establish human time as a unique, fruitful history, overflowing with meaning. This implies the sanctification of time. The practice of contemplation and refraining from work activity on the Sabbath day creates a pause in a monotonous, profane week of activity, solitude, contempt and oblivion, opening up to the divine and to eternity.

Like Judaic time, Christian time is continuous, rectilinear, linear and irreversible. It is a concrete manifestation of the divine and of God’s will. It is significant, carrying the potential for continuous progress, for fulfilment, for the work to be done, for the elevation and salvation of the soul. Like human life, time leads humanity from infancy to maturity.

Another philosophical approach is to reveal the dimension of interiority, where the focus is not on time itself, but on the consciousness of time. In this case, time is measured against the yardstick of man’s history and experience, and his awareness of it. The past is no more; the future exists in expectation and projection; the present, highly volatile, only comes into being and consciousness by ceasing to be, *ipso facto*. While the past has objectively disappeared, it endures in memory. What is thus measured is not movement, as Aristotle argued, but rather the persistence of memory, i.e. a mental impression or image. What is extensible for man is immobile, unified and eternal on the scale of the Divine.

At odds with Judeo-Christian thought, Gnostic time is broken time, in which existence, far from being a march towards progress, is marked by decay and enslavement, the work of the Demiurge.

Understanding time in a linear way allows us to express our sense of the passage of time, and thus, to narrate our achievements. From this point of view, it’s possible to visualize the path we’ve travelled, and the individual and collective evolution we’ve undergone. What was Altrad like in the early days? What has the company become over the

years? What were the major milestones along the way? And how do we see ourselves in the future?

Drawing the Group's progression on a line running from left to right is a way of expressing our relationship with linear time, and of representing our achievements as elements in a chronological sequence that finds its logic in:

- focusing our efforts on a common goal, expressing a *raison d'être* and implementing a strategy to achieve it;
- the advent and consolidation of each stage in a chronological succession or sequence (more or less ordered) – each new stage is made possible by the existence of the preceding stages.

FROM MODERN THOUGHT OSCILLATING BETWEEN IDEALISM AND REALISM, TO TIME AS A BAROMETER OF MEANING

According to the modern conception of time, it is seen as a given in its own right, a component of reality, a truth that exists outside the perception that each individual may have of it. A minute is always made up of 60 seconds.

Alongside this approach is the phenomenological view that reflects the personal and subjective experience of time. Of course, a minute comprises 60 seconds, but the way we feel about the passage of time depends on the pleasure or displeasure we experience, the comfort or discomfort we create or undergo.

Thus, in modern thought, the philosophical approach to time oscillates between realism and idealism. Realists give time (like space) an existence of its own, independent of the human mind; idealists deny or question this independent existence.

The debate between these two conceptions of time can be seen in the controversy between Isaac Newton and Gottfried Wilhelm von Leibniz in the eighteenth century.

For the former, natural science can only be understood according to the notions of time and space, the coordinates that enable us to position and represent the phenomena occurring in nature. Time and space are absolute, homogeneous and neutral, true and mathematical, since they are independent of the phenomena they describe. In this respect, they can be considered divine attributes. Time and space provide physics with a universal, objective framework.

Social time, on the other hand, depends on human activity, is approximate and cannot be measured with precision. Mathematized time is the opposite of common time.

Leibniz denied that time and space were divine, absolute or infinite. As properties of the created world, they are an integral part of it, not external to it. Leibniz considered space as the set of relations between things that are compatible or "compossible" with each other and therefore co-existent. For him, time is the order of succession of things that are incompatible with each other or "impossible".

Emmanuel Kant argues that time, as constitutive of human sensibility, is the "form of inner sense" through which we perceive our own impressions, just as space is the "form of outer sense" by which we perceive the objects that come to imprint themselves on us. And since these two "forms of sensibility" are present in us before any experience (since

they make experience possible and form the basis of it), they are “a priori” (which doesn’t necessarily mean innate) and “pure” in themselves of any empirical content (ready to receive and process any content).⁷

In other words, we’re talking here about a personal and sensory relationship with time, which is apprehended through the singular experience that each of us has of it through our bodies and sensations. Thus, a working life does not have the same subjective duration, depending on whether we are engaged in a stimulating activity that interests us, or doing boring, uninteresting or exhausting work.

Henri Bergson, in *Time and Free Will*, distinguishes between “intimate duration” and time that is materialized and degraded in things. But he too blurs the lines of an overly simplistic separation between inner and outer, mind and world. Real time is that which lies at the very heart of our consciousness, in the disorderly flow of impressions of all kinds, in the continual shifting of our inner states, in the gradual enrichment of our ego. It’s a simple duration, a pure and continuous duration, comparable to the flow of a fluid or the development of a melody. It’s like growth from within, with the past flowing uninterrupted into the present, and the present in turn overflowing into the future. It’s the natural movement of consciousness, the impetus that gives it life.

Finally, Martin Heidegger explores how time is intrinsic to human existence, as humans (*Dasein*) are thrown into the world and must engage with their own temporality. He views humans as the beings who question their existence and temporalize their being through their actions and decisions.⁸

The question of meaning is central here. What meaning do I attach to the time I spend with the Group? How are my actions guided by a meaning that justifies and legitimizes them in my eyes?

As we discussed at our last seminar, one of the keys to attracting and retaining talent lies in our ability to create the conditions for meaningful activities for the people who choose to join the Altrad Group.

THE OMNIPRESENCE OF TIME IN THE COMPANY

In a company, time is everywhere: working hours, vacations, remuneration, research and development, production, performance measurement, reporting, sales cycle, product and service pricing, product life and turnover, team and machine turnover, speed of market penetration, response time to customers and suppliers, invoicing and payment, cash flow, anniversaries, etc.

Since the end of the twentieth century, the advent of the “dictatorship of real time” has profoundly shaped the company’s relationship with time. Management practices have been transformed under the combined impact of national and international competition, globalization, the financialization of the economy, new technologies, the volatility of demand and multiple crises (economic, financial, health, environmental, political, etc.).

Everything is a function of time, and everything says something about a company’s relationship with time, the place it occupies, and its market and strategic value. The quest to optimize production in order to meet targets for increased profitability, the spread of mechanization, the rationalization of management methods and the development of communication technologies have all contributed to the rise of a culture

of speed (immediacy) and movement (change), which our century has witnessed first-hand.

Sociologist Philippe Zarifian lists four types of time in the workplace, reflecting a certain fragmentation of time:

- material production time, “classic” company time;
- time for social communication (exchanging knowledge, caring for others, managing human resources);
- time for reflexivity (research, study and reflection);
- time to learn.

In addition to this tangle of temporal systems, traditional divisions between (i) working time and leisure time, (ii) professional and private spheres, and (iii) professional career and personal fulfilment are increasingly blurred... a trend fostered by the development of information and communication technologies, the extensive use of laptops, tablets and smartphones, and the widespread availability of wired or wireless Internet coverage. These technologies give the culture of instantaneity and immediacy the means to develop and reinforce itself.

Last but not least, the corporate world is no stranger to celebrations, providing opportunities to acknowledge individual and collective achievements, as well as the passage of time. And that’s what our seminar is all about!

TIME, A RARE AND PRECIOUS COMMODITY, A MEASURE AND STRATEGIC CONDITION OF PERFORMANCE

With its emphasis on a scientific approach to business, Taylorism marked a new stage in the rationalization of work: greater fluidity in the production process, less “dead time”, praise for the fragmentation of tasks making up the production chain. Henry Ford thus promoted standardization and normalization, giving rise to task timing and human interchangeability.

After the end of the Second World War, in the 1960s, “the organization was gradually put under pressure in order to improve the company’s reactivity and response times to the demands of its environment”.⁹

Time has become a commodity as rare and precious as it is strategic.

We can no doubt observe the extent to which our era overvalues physical, monochronic time. Influenced by the saying “time is money”, the notion of urgency – sometimes bordering on a veritable dictatorship – has taken hold in many fields, particularly business, which has made optimized time management the cornerstone of its performance.

As a source of performance optimization and a potential competitive advantage, time – a strategic variable – plays a vital role. Time management has also become a strategic issue for companies. As a result, new key success factors have emerged, such as flexibility, time management optimization, efficiency and quality, all of which include the time factor as a central lever and measuring element.

Identifying and listing the causes of wasted time (working conditions and ergonomics; tools; quality; communication; information flow; unsuitable, unnecessary or poorly-run meetings; demotivation; lack of commitment; postponed decisions; etc.) and devising corrective solutions is becoming a full-fledged job within organizations, which are keen to reduce the costs associated with these losses, and are moving towards ever greater optimization of the use of time.

Could it be that, along the way, those who are constantly striving to optimize time have underestimated the virtues of slowness, of the creative wandering of the mind, of the integration time that the brain needs to build knowledge and memory?

The synchronization of biological rhythms and social time is being replaced by their desynchronization (staggered, personalized, elastic working hours, night shifts, etc.). The system seems to be growing more complex, with an increasing multiplication of interdependent relationships. And the more complex a system, the more fragile it is. The emergence of the unpredictable and the unforeseen can profoundly and durably disrupt a system. Should we read into these developments what some describe as a drift, a will to conquer time – in the name of ever greater efficiency – which could carry within it lethal germs for our humanity, against life?

How far is too far, as the saying goes? Can the company promote a *homo laborans* freed from his or her human and biological condition? Don't the symptoms of "time sickness" – demotivation, disengagement, stress, burnout – point to the limits of the system? Do they not reflect a frantic, paroxysmal race against time, potentially running out of steam? Don't they testify to a loss of meaning, where even Time has been drained of its substance, thickness and brilliance?

The immediacy of events, by condensing temporality into an ever denser but also more fleeting present, blurs our perception of before and after, i.e. our "historicity". It turns the repertoire of units for measuring time upside down. It raises urgency to the level of a decisive variable in economic competition, political action and social representations, depriving them of the time needed for maturation, learning, reflection, hindsight and wisdom. If this is the trend, what impact will it have (or is it already having) on our physical, physiological, emotional and psychological balances? What consequences will it have within organizations and for our human societies?

"The collapse of our temporal reference points, illustrated by our difficulty in giving meaning to any project (a crisis of anticipation) or heritage (a crisis of memory), eclipses duration and contracts existence into an immediacy without consistency."¹⁰

Production time has long been considered as useful time, entirely focused on the materiality of doing. It is, by definition, active time.

And yet, recent neuroscience research has established that the brain's proper functioning requires alternating periods of activity and periods of non-activity, phases that are essential to all integration, learning and creativity. The "pause" phase is part of the production process; it neither precedes nor follows it. It is not external to it. It is production. This is an invitation to redefine the value of the immediate, to rethink production time by considering that inactivity is a component in its own right, not external to it.

Is it not the responsibility of the twenty-first-century company (as it is for all other players in society) to question (i) what is urgent, what is essential, what is important, and (ii) the impact of its model in shaping our society?

THE CHALLENGE OF OPTIMIZING THE USE OF TIME AND CAPTURING AVAILABLE ATTENTION

Last but not least, it may be interesting to link the notion of time to the notion of attention.

As one sociologist points out, capturing “available brain time” has become an issue of the utmost importance. “For if the objects of mental contemplation can multiply and become part of a frantic competition, it is not only because of the new technological conditions that prevail on the information market, it is also because the availability of our brains is greater. Do these objects of contemplation have no other reason to exist than to capture our attention? Whether they propose theories on the meaning of the world, a moral doctrine, a political program or even fiction, they can only survive if we give them some of our brain time. (...) Who will prevail in this final battle for attention? That’s what’s at stake here.”¹¹

Our brain, and thus our attention, is subject to numerous cognitive stimuli that all screens strive to capture. Time for wandering, daydreaming, creativity and sleep is being progressively eroded by the stimuli offered by social networks and other content providers, particularly via our screens (phones, tablets, computers, TVs).

In France, the INSEE already observed in 2010 that screens had succeeded in absorbing 50 per cent of available mental time – i.e. the time available once physiological needs have been met (including sleep), work and domestic tasks have been completed, and after travel!

How do screens capture our attention? By offering our brains what they’re “naturally” fond of: conflict (shock phrases, head-on opinions, indignation...), sex, fear (in all its expressions), tenderness (the famous videos of cats, babies and other cute puppies), curiosity. Once we’ve entered this attention tunnel, the screens never let us go (endless scrolling menus).

In this way, waiting, boredom, imagination and wandering of the mind – useful for creativity and the integration of knowledge and cognitive experience – are gradually giving way to the stimulation provided by screens. Also disappearing are the ability to step back, to think about the world and its challenges, to invent solutions. In other words, intelligence.

How do we at Altrad create attention attractors? There’s no doubt that the distinction we make between urgent, priority, indispensable, essential, useful, primary and secondary tasks directs our attention to the relevant tasks in a hierarchical chronological order. How do we manage, when possible or necessary, to carry out several activities at the same time?

No doubt we also tend to pay attention to the activities to which we are asked to devote our time in the name of the role we perform, our responsibilities and the ad hoc instructions we receive or give ourselves.

We probably devote our attention to activities that interest us intellectually, delight us emotionally and are easy to get involved with.

What place do we give, not only as individuals but also in the Group’s culture, to creative musing, to time for integration, imagination and reflection?

How do we control, or try to control, our time, both individually and collectively? Who decides on the best use of our time, both internally and externally? Who or what is (really) in charge? How much room do we have for manoeuvre and initiative?

CAN TIME BE MASTERED? WHO OWNS MY TIME?

One of the ideas behind the optimized use of time is that such optimization is not only possible, but also desirable. It would be all the more so if time – and the way it is used – were themselves to become performance evaluation criteria.

It's not enough to be effective. You have to be efficient. This is easy to understand in a system – like that of the organizational world – where “time is money” and value is measured by the ability to create financial wealth in a given time. The two elements go hand in hand.

According to the book by David Graeber entitled *Bullshit Jobs: A Theory* (Simon and Schuster, 2018), technological progress should have reduced the working week. History has shown that the opposite is true. John Maynard Keynes probably underestimated the explosion in global consumption, and with it the emergence of hitherto unknown needs and desires.

But then, Keynes probably hadn't envisaged the creation and development of a whole series of new activities whose usefulness is highly debatable, if not sometimes non-existent, if we are to believe the people who carry them out without finding any interest in them themselves.

At the same time, the number of workers in industry, agriculture, education and health-care has plummeted, either in absolute terms or relative to population growth. Meanwhile, the proportion of white-collar workers has risen from one-quarter to three-quarters of the working population. And at the same time, industrial and agricultural production has increased (these activities have become highly mechanized).

More surprisingly, many of these service sector workers denounce meaningless, non-contributory, non-productive activities, which they consider to be boring and time-wasting.

This is all the more surprising given that the aim of the capitalist system is to eliminate what is useless – in other words, what does not directly contribute to performance.

This system is a reaction to the socialist system, in which work was a right, and whose ideology made work a sacred value. On this dogmatic basis, the system produced as many jobs as were necessary, even if they were economically questionable.

The multiplication of “bullshit jobs” to the detriment of the “forces of production” – which are most often the first to be affected by downsizing – is therefore an aberration in terms of capitalist economic efficiency. While mechanization has led to a reversal in the proportion between directly productive activities and other activities, admittedly facilitating the execution of arduous and tiring tasks, it has not been accompanied by as drastic a reduction in weekly working hours as anticipated. How can such an anomaly be explained?

The answer is said to be primarily political: a happy, productive population enjoying free time would be dangerous. What's more, work – a moral value in its own right – gives the right to remuneration; anyone who doesn't work hard would be entitled to nothing (except a pension). The combination of these two factors would prevent the emergence of a new political model in which personal time would be considerably more important than professional time.

Worse still, the proliferation of “useless”, uninteresting or meaningless jobs is a moral and civilizational aberration, and in deep contradiction with humanist thinking.

Eminently social and relational, human beings flourish when:

- They develop and maintain quality relationships with their peers.
- They carry out an activity (professional or otherwise) that is meaningful to them and, beyond themselves, to the community or society to which they belong. The expectations formulated by the generations entering the job market are a good illustration of this, as we mentioned last year.

Anyone who engages in an activity that is of no interest or use to themselves or others is likely to experience a certain degree of idleness. Indeed, how can you not feel helpless and demotivated when you feel you're doing a job that is "pointless" and requires you to "pretend" to be working? What satisfaction can you derive from such a sham and from the feeling that you're wasting your time, i.e. not devoting it to something genuinely interesting, pleasurable or contributory?

Does this mean that everyone who has such a job suffers, is unhappy or disillusioned? Probably not. Does this mean that all service jobs are futile? Certainly not! The fact remains that, in many organizations, human resources departments are reporting numerous cases of burnout, loss of interest, disengagement... all symptoms of an altered and degraded relationship with work that companies cannot ignore.

Another enigma is raised: who, exactly, forces the holders of these jobs to work when they themselves recognize the vacuity or uselessness of their professional occupations? "Society? Some strange confluence of social convention and economic forces that insist no one should be given the means of life without working, even if there is not enough real work to go around?"¹²

In the economic system as we know it, unless you have a private income, everyone needs to work to secure their livelihood. Of course, many of us would probably rather have a job, however uninteresting or pointless, than no job at all. While this choice is understandable on an individual level, what sense does it make on a collective level? How can we explain the fact that a society prefers to create jobs that – fundamentally – serve no purpose other than to keep people busy and provide them with the means of subsistence? It could be argued that these two objectives are sufficient in themselves.

And yet, couldn't we envisage a more virtuous model that gives everyone not only the financial means to live, but also the means to flourish? Wouldn't our society benefit – from every point of view – from creating such conditions for its population? How many professions have been created or are being created in an attempt to cure the ills of absurd development?

Utopia? Possibly. A subject far removed from the concerns of organizations? Not so sure. Aren't we witnessing a growing demand for meaning on the part of new generations knocking on the doors of organizations? How can we, as a company, address and respond to this demand?

If it is only by accepting the logic based on the existence of unlimited needs that human beings can "lose their life by gaining it"¹³, what alternative proposal can the company suggest and draw up to ensure both its own future and that of humanity?

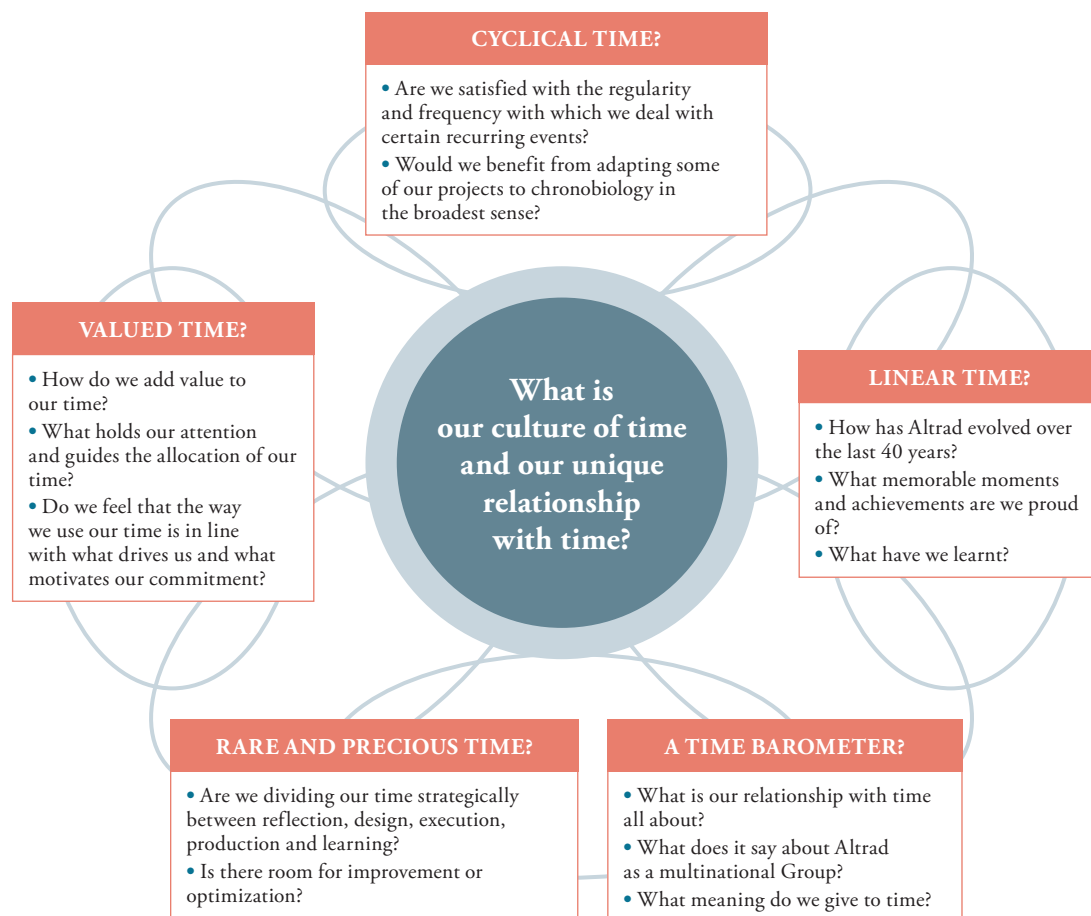
How can we perhaps shed more light on our thinking and, if need be, help us to question our own practices and our relationship with time in a new light?

At Altrad, we've already started thinking about this. Isn't it our moral responsibility – individually and collectively – to pay attention to our own culture and what it engenders, when it comes to jobs that undermine the dignity that humanist ideology grants to mankind and its development?

It seems to us that this question of meaning also belongs on the list of issues we are raising here – in preparation for the Altrad 2025 seminar – with the ambition of preserving and improving the culture of a Group concerned with giving meaning to the (clearly defined) actions and missions of each and every one of us, in particular by inscribing them in an acceptable and desirable *raison d'être*.

If, as Ernest Hemingway wrote, “time is the least thing we have”, then how are we using it? Do we feel that we're living – individually and collectively – the personal and professional life we aspire to?

Isn't it everyone's responsibility to ask themselves what captures their attention, directs their energy and thus shapes their existence? How do we choose to allocate our time (available brain time, available hours of life...)? This could prove to be a fundamental question when it comes to deciding on the Group's direction for the coming years, and defining what is likely to give meaning to our existence, our missions and our commitment to Altrad.



“The important thing is not the profession we practice, per se, but the meaning it gives to our lives.”¹⁴

This work of reflection, of deepening and broadening our relationship with time and what it enables us to accomplish, is also an opportunity to clarify the legacy that we, as an institution, will pass on to present and future generations.

HERITAGE: THE PAST, THE FOUNDATION OF OUR IDENTITY

“All that is great is heritage.”

FEDERICO FELLINI

The notion of inheritance is heavily influenced by family history. Interestingly, in French, the verb “*hériter*” was first used to mean *to give something in inheritance to someone*. The meaning evolved into *to receive something as an inheritance*. So the action it describes is twofold: to give and to receive.

Our seminar is an opportunity to ask ourselves what we decide to leave as an inheritance to present and future generations, whether inside or outside the company, but also what we ourselves have inherited over the last forty years, what we choose to keep and what we renounce – and what current generations are willing to accept in order to build the future.

What is this *something* that is transmitted and received? Inheritance is the tangible or intangible heritage that is transmitted both by succession (like family property) and by tradition (like cultural heritage).

Inheritance generally refers to the property, rights or values that a person passes on to his or her descendants or other beneficiaries after his or her death. This can include material assets such as property, money, jewellery and works of art, as well as financial assets such as bank accounts, shares or investments. But inheritance can also encompass intangible elements such as family traditions, values, skills and even knowledge. In short, inheritance represents all the legacies, both tangible and intangible, that a person leaves behind for future generations.

Heritage is a term that encompasses all the assets, resources and values that a person, a family, a community or even a nation owns or inherits. This often includes tangible elements such as real estate, cultural assets and historical monuments, as well as intangible elements such as culture, traditions, know-how, customs and even technical or artistic skills.

Heritage can be tangible or intangible, natural or cultural. It can also be passed on from generation to generation, or acquired over the lifetime of an individual or community.

The preservation and transmission of heritage is often important for maintaining cultural identity, promoting economic development and ensuring respect for history and traditions.

Within the Group, what do we call heritage? More specifically, what is our claimed heritage? The future does not belong to us – at least not completely – because we don't have total control over it, and we don't know what it will really be like, given the uncertainty attached to it. But our work and our achievements have a past, a history of which each of us, within the Group, is the heir, more or less directly.

Unearthing our past should enable us to gain a better understanding of our heritage – in other words, the work we've accomplished as a Group – and of our identity, what has made us who we are today.

Exhuming our past is a collective undertaking to become aware of this legacy, but also to write the Altrad story that we claim as our own, and which can inspire as much as support our decisions today.

It's also a way of questioning our fundamentals and identifying what we want to preserve as it is, what needs to evolve and what we're giving up to ensure the Group's continued growth in an ever-changing world.

Let's remember that in the West (which is not the case in all cultures), modernity is born and built in opposition to the past. It sees itself as a divorce, a break with what preceded it, considered outdated, obsolete, inadequate, old-fashioned or unsuitable. In other words, it is opposed to tradition, which aims to preserve and repeat what has been.

Who and what are we heirs to? How do we pass the torch, that subtle balance between loyalty to the past (tradition) and the need to renew ourselves to ensure the future (rupture, adaptation)? How do we, like each new generation, influence the company's progress, growth and identity?

How do we want to pass on our past? What is the intangible part of who we are that we absolutely must preserve, so as not to risk undermining who we are and to maintain our individual attachment to the Group? Is there a "hard core" of identity that differentiates and sets us apart?

How have we passed on our "winning formulas", our culture, our know-how, which have enabled us to play a crucial role in creating wealth and jobs, while adapting to ensure our longevity and sustainability?

Is our project to "wipe the slate clean" of the old in favour of a new that remains to be defined? Under what conditions would such a break with the past be possible? What conditions would it impose, and what consequences would it entail?

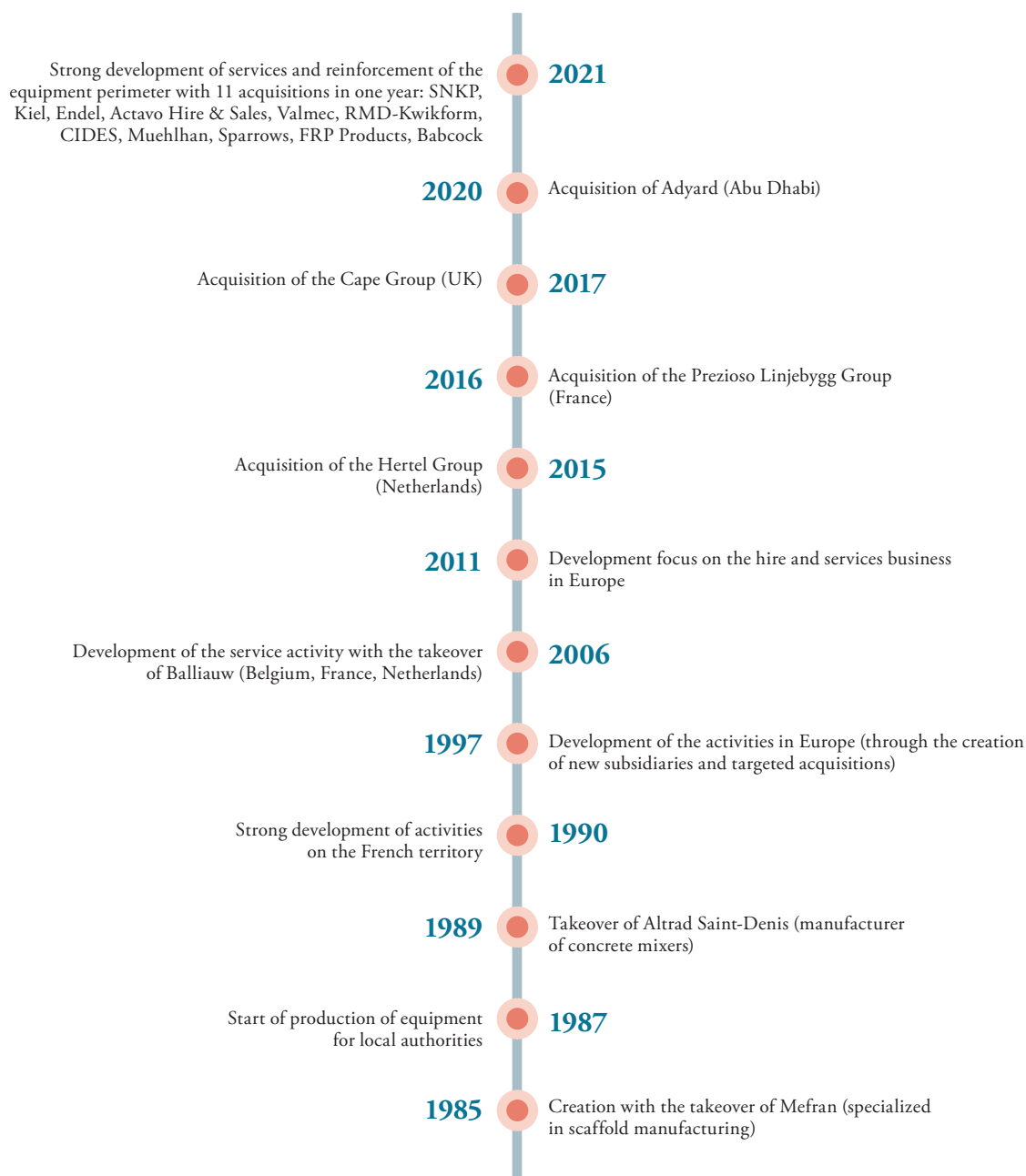
How easy is it to inherit? Do we really choose what we inherit? What are the benefits, advantages, constraints, obligations and debts of inheriting?

Or do we want to preserve the ties of filiation and transmission of what has gone before? Do we feel that the story of the Altrad adventure structures and grounds us? "We don't have to agree with our heritage for it to continue through us – quite the contrary."¹⁵ Indeed, while we can choose certain elements of the legacy we wish to leave and accept, others are imposed on us, in spite of ourselves. A part of our history, which has shaped us, lives on in us, unbeknownst to us, and sometimes despite our efforts to make it disappear.

Besides, where does our past begin? At birth, or in the lives, beliefs and emotions of those who came before us? This second proposition seems corroborated by the experiences

each of us has probably had in our lives: we inherit, sometimes unknowingly, the history of our genealogy. What is true for an individual is also true for a company: its past is passed on to its members, including those who joined the organization after its creation, both explicitly through moments such as the one we are about to experience, and implicitly.

You'll be familiar with the following diagram – a reminder of the milestones in Altrad's history, from its formation to the present day – from the "Our History" section of the Altrad website.



Interestingly, the fact that it is shown vertically – with the oldest events at the bottom and the most recent at the top – implicitly reflects our relationship with time, and our understanding of the Group’s evolution over the last forty years. It also says that our heritage is a foundation in the sense of “construction”. Our edifice rests, builds and rises on solid foundations.

With this diagram, we represent an ascent, growth, an elevation based on founding events, with each new acquisition constituting the new level of bricks on which each new floor of an uninterrupted construction is built – a bit like building with Lego pieces.

In terms of direction, our story is therefore one of upward development.

In its teleological sense (i.e. the goal), our purpose is what is summed up in our *raison d’être*, giving substance and meaning to our actions: to build a sustainable world for ourselves and the Group’s stakeholders.

These two meanings are combined in a narrative that draws not only on factual elements, but also on more fictional, abstract ones: our values and principles, our dreams and aspirations, our perceptions and interpretations. Together, they form the mythological foundation of the Group.

Paradoxically, myth has a powerful influence on reality. It’s the breath of wind that propels us towards uncharted horizons, the haven that protects us from the torments of the storm. It is the source from which we draw strength and daring.

A narrative, embodied, is not just fiction. It creates reality by directing and influencing our actions, which in turn feed the narrative in an infinite feedback loop.

“The mistake would be to think that yesterday belongs only to the past: in reality, the past does not pass; we are made of the past much more than of the present. Every moment we live through flits back to the past, which never ceases to swell like a sail on the tailwind. In the present, we’re just passing through: the further we go into existence, the richer we become in our experience.”¹⁶

The past, and with it the legacy, says something about the innovative, ever-changing force that Altrad has been demonstrating for forty years. How can we, individually and collectively, appropriate our heritage to enable the expression of our uniqueness, both as individuals and as a Group? How can we use this legacy to innovate and create?

To understand precisely how our past influences our present and future, how it works on us, shapes us and guides us today, we feel it’s important to take a look at how our memory works, the active, activable seat of our past.

MEMORY: REMEMBERING AND FORGETTING IN ORDER TO DEVELOP A CLAIMED IDENTITY

*“Those with the most future are those
with the longest memory.”*

FRIEDRICH NIETZSCHE

*“If man is the animal with a history,
then non-biological, artificial
transmission, acquired character,
is the other name for human culture.”*

RÉGIS DEBRAY

*“Great is this power of memory, prodigiously great,
O Lord! It is a sanctuary of infinite magnitude.
Who has touched its depths?”*

SAINT AUGUSTINE

In the corporate world, it's not uncommon to find organizations:

- with little knowledge of their heritage;
- that don't have, or no longer have, a (sufficiently) clear narrative about their own purpose;
- who have lost a certain amount of know-how over the years as their employees have left;
- or whose original flame of development has been extinguished by the departure of the founder, the original and true visionary.

This can pose problems, particularly when the context in which these organizations evolve changes enough to threaten their very existence, and therefore requires them to find powerful anchoring elements capable of supporting their strategic decisions and long-term survival.

The way in which a company – which is a system – talks about its purpose and origins traces (i) the boundaries between “inside the system” (the company) and “outside the

system” (its environment), but also (ii) the conditions of belonging (who are the people who share and identify with the narrative?).

The teleology (finality, purpose) and history (narrative, fiction) of the company thus appear as two conditions for the survival and development of the organization, but also as constitutive elements of its identity.

Paradoxically, although a company is a legal entity, a fiction of sorts (with very real effects!), it is nonetheless endowed with an identity and an institutional memory.

Memory – it could be said – fulfils two opposing yet complementary functions: remembering and forgetting.

There are indeed pasts that we would like to erase from our memory, and others that we would never want to forget. To “remember” is to exhume from the past those elements that seem fundamental to us, in order to inscribe them for posterity, i.e. to ensure their transmission and perpetuation.

Are we omnipotent when it comes to memory? Do we have the greatest latitude and freedom to choose which of our memories we want to preserve and which we want to abandon to oblivion?

Is memory constructed or, if memory escapes us in part, is it not rather the memorial narrative that we create, as in the case of companies that write the narrative of their history, which becomes their institutional memory, i.e. their unique and official memory?

Let’s take a look at the memory of people, to see how it works and – perhaps – provide food for thought for the memory story we want to create together.

For a long time, memory was compared and assimilated to a stock of memories; then, in a context of computerization and digitalization of society, it was likened to a computer. However, recent advances in neuroscience are changing our understanding of what memory is (and isn’t).

Complex, dynamic (not fixed) and plastic, memory is the seat of memories that are themselves interwoven, moving and alive. In contrast to a static vision of memories as fixed, objective data, cognitive science today hypothesizes that they are inventive constructions and reconstructions, interweaving cognition, emotions and bodily sensations.

Already, in the period from 1859 to 1941, there were signs of an ingenious intuition. In the late nineteenth century, it was argued that memory is dynamic, not static. On the one hand, there is no perception that is not impregnated with memories, and on the other, we know that we exist because we remember.

Our past persists indefinitely, but not in a fixed way. Neuroscience now confirms these intuitions. Our past evolves with us. In other words, our brains are constantly revisiting our past. Our memory “grows” or “ages” with us.

Our memories, our ability to recall our past experiences, to organize and unify them under an identity, a personality, a narrative, are the foundations of self-knowledge and self-awareness. I remember, therefore I am!

These memories do not have a single, circumscribed place in the brain, as we might imagine by analogy with the memory of a computer or the storage space of a library, in which they would be kept and ordered.

More commonly, we speak of functions that allow us – more or less consciously – to recall memories, such as a perfume that evokes in us the memory of a person we loved or a place from our childhood to which we were attached.

Memory is multiple. So it would be more accurate to speak of memories in the plural. Research in neuroscience and cognitive science distinguishes – for the moment – five different memories.

EPISODIC MEMORY

Primarily involving the cerebral territories of the medial temporal lobe (hippocampus and amygdala), episodic memory is the seat of our history. It can be analyzed as the dynamic (i.e. moving and expanding) collection of our memories, of what we have experienced. This experience is “stored” in our brain in the form of events or facts, to which emotions are associated.

If certain elements of episodic memory have been forgotten (but can nevertheless resurface in our consciousness at a given moment, thanks to an event or an emotion), the persistence of our memories satisfies at least two functions: (I) a function of utility, enabling us to “save energy” by setting up automatisms that manage a situation considered to be known and simple, rather than having to reinvent the wheel, and (II) a function of survival, activated in particular when we are faced with danger; the mobilization of our personal memories or those of our species (as part of our evolution) enables us to provide a rapid response to the situation, all the more useful as, in the event of danger, speed can prove to be life-saving.

SEMANTIC MEMORY

As the name suggests, semantic memory is the memory for words, ideas, notions and concepts. Like episodic memory, it involves the medial temporal lobe.

It is therefore fundamental to our knowledge of the world, which is offered to us essentially through language. Knowing how to distinguish and name the elements of nature, knowing how to use one word rather than another to recognize, name and designate, knowing how to associate a date and an event, knowing how to deduce and judge the relevance of an action once it has been tested, knowing how to think and reflect... all this calls on our semantic memory.

As the seat of our beliefs, it expresses our relationship with ourselves, with others and with the world, influencing our emotions, behaviours and reactions, and consequently the reality we create. For example, a failure experienced as painful leaves a memory trace which is likely to influence our behaviour when a new, similar event is presented – as the saying goes, “once bitten, twice shy”.

Note, however, that the inferences we draw between our experiences and the conclusions we draw about our identity or personality are not automatic, and are themselves conditioned by a whole set of criteria. For example, one person may deduce from a failure that the conditions for success were not present that time, while another may establish a link or inference between “I failed” and “I’m a failure”.

Nevertheless, neuroscientific research confirms what philosophy and psychology had already sensed and observed: it is possible to make our beliefs evolve and change the emotional “pseudo-truths” we have constructed. This phenomenon of reappropriation is

extremely important in therapy, but also in all day-to-day and professional situations. We can revisit our past in the light of new insights, and create the conditions for a different future. We give ourselves the means to move forward.

How? By attempting to shift our gaze a little, to widen our point of view slightly, to insert a micro-crack into a strong conviction so that constructive doubt can find its way in. To try and nuance something that, until then, had merely accepted its own certainty, and to give it a new meaning, better suited to our current objectives.

PROCEDURAL MEMORY

Located mainly in the cerebellum, basal ganglia and motor cortex, which are involved in motor control, this is essentially motor memory. In simple terms, it is the “memory of the body”.

This memory concerns skills and abilities, habits and reflexes. It is “synonymous” with learning the gestures, procedures and processes that enable us to perform actions after a more or less lengthy period of training: walking, riding a bicycle, driving a car, playing a musical instrument, etc. This implies the repetition of gestures which, once registered by the body and memory, can be performed automatically, without even having to think about it.

In the same way, on a production line, specialized workers or restaurant cooks, by dint of repetition, reproduce their gestures with the utmost efficiency and precision.

Highly persistent, this memory often survives the loss of other memory functions, as demonstrated by the persistence of everyday skills (using cutlery, riding a bike, cooking, handling tools, etc.) in people suffering from Alzheimer’s disease, for example.

Today, these three memories are considered fundamental. Together, they represent what is commonly known as memory.

In addition, there are two other short-term memories: working memory and sensory memory.

WORKING MEMORY

Housed in the prefrontal cerebral territories, this memory, unlike its predecessors, only retains information for a very short period of time (one minute at most).

For example, we memorize a number for a meeting, the entry code for a door when we arrive at a friend’s house... elements whose usefulness is limited in time. Storage here is temporary and dedicated. It is intended to help us solve a problem.

It is also described as a transit point for information, which is then sorted: either it is stored temporarily and “disappears” once its usefulness has expired, or it is stored in long-term memory.

It is also seen as a memory for reworking old memories, which can be revisited and thus transformed in a new light, before being “returned” to long-term memory in a new form.

This is typically what can happen during therapeutic work, when a painful memory is reprocessed so that in the future it cannot just disappear, but persists in a modified form

that is more compatible with our future objectives, with a meaning that is now more acceptable.

So the term “working memory” takes on its full meaning: our memory doesn’t just conserve the past; it reworks it.

SENSORY MEMORY

Virtually automatic, sensory memory works even faster than working memory, in a matter of seconds.

It almost instantaneously stores perceptions of our environment, in terms of visual, auditory, aural and gustatory stimuli, etc.

The information provided by our senses is kept only for the following purposes:

- whether they are of immediate or future use;
- or if they arouse a strong emotional charge.

If their usefulness is proven, they are passed on to working memory, or even “transited” into long-term memory.

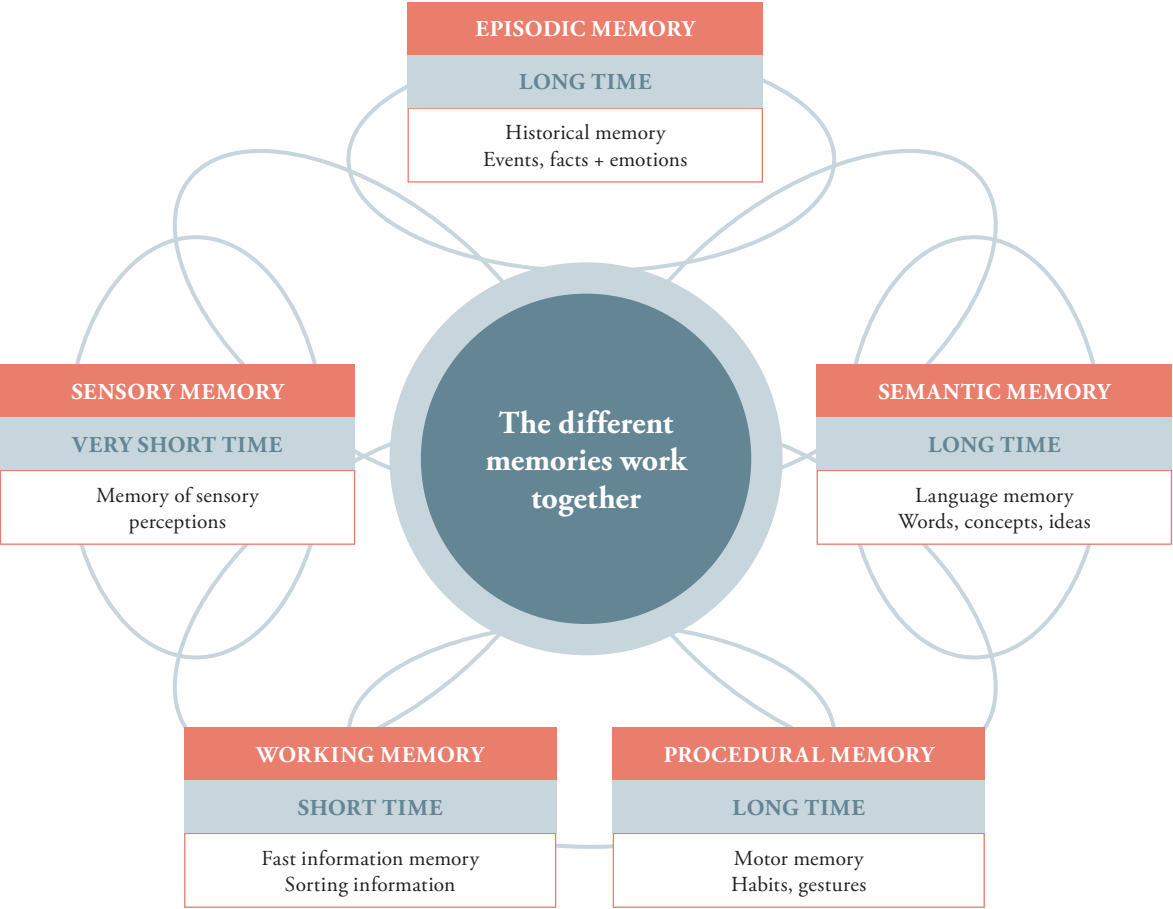
As you can see, these five memories work together through a system of complex relationships in the brain and nervous system. By analogy, our present can therefore be understood as a mesh of multiple past and moving events and information, sometimes accessible, sometimes buried, which our brain, in conjunction with our body (and our emotions), summons automatically or under the influence of our will.

What does this detour into memory and the way it works mean for us at Altrad?

Celebrating the Group’s anniversary is another opportunity to:

- express what has touched, pleased, interested or astonished us since the Group’s creation or the moment we joined it;
- talk about what we have retained or bequeathed to posterity;
- recognize, establish, transmit and share what constitutes us as a company (our identity);
- reflect together on our evolution, the one we want to bring about and the one that accompanies the transformation of our context.

Understanding our relationship with time, identifying our heritage and building our collective memory are all movements that enable us to turn our past into a force for the future.



DISCUSSION POINTS

Foundations for a sustainable future:
the past and future story
of the Altrad adventure

A birthday is an occasion for celebration, but also – perhaps – for introspection, reflection and projection:

- It is an invitation to take stock of what we've achieved, what we've accomplished, what we've missed, and also to define where we want to be in the future.
- It is a special space for examining the level of maturity the organization has reached and what it needs to ensure its growth and sustainability.
- It is, potentially, a turning point from one era to another, which can be either a break with the past or a continuation of it.
- It is an opportunity to express our attachment: to say what we value and what we're giving up.

From a systemic point of view – and therefore eminently relational – it is a rich event:

- The most diverse emotions rub shoulders, express themselves, remain silent.
- Relational configurations evolve under the effect of the changes introduced, whether they are the consequence of decisions taken on the occasion of this anniversary or of events outside the company, the scope of which is measured at the same time.

And with them, structure, function, culture and identity become clearer, stronger or modified.

Finally, it's a narrative moment when the story the organization tells about itself is confirmed, shared, revisited or denounced.

In short, a birthday makes history.

How can we live with our past and integrate it into a broader reflection of our identity?

Can we consider our past to be our strength for the present and the future? Or, on the contrary, do we feel that we need to detach ourselves from it in order to move forward and meet the challenges of our time, as well as those we anticipate?

Irrespective of a conscious choice of absolute emancipation from our past, is it even possible to completely ignore the genesis of the Group and its identity? Is it conceivable to build our future without referring to our history, which lives within us, in spite of ourselves?

The hypothesis we're formulating here, and which we'd like to submit to everyone's insight on the occasion of our April 2025 seminar, is that:

- Our present and our future need our past. No matter how hard we try to forget our past, it will always remember us. So it seems preferable to welcome it, and to “choose” the elements we wish to emphasize, and on which we wish to base our present and future.

- It is essential to link these elements in a narrative whose original moment is known. Meaning – understood here as significance – depends on temporal punctuation, and sense – understood now as direction – must be made explicit.

Constructing a story, even one based on real, proven facts, is a fictionalization of reality. This is because our past is filtered through our memories, emotions, feelings and beliefs. Facts are – whether voluntarily or not – selected, reorganized according to the importance we attach to any particular event we consider useful or significant, and put into words in a discourse that is continuously thought out and elaborated, “where thought is experienced at the same time as it is spoken”.¹⁷

The institutional narrative of an organization is constructed like a myth, using its own codes and criteria: one or more heroes, a founding “murder” (for example, the obliteration of the first company in favour of the successor), a series of rituals combined in a discourse with powerful explanatory and mobilizing value, to reinforce cohesion around shared values and inspire coordinated action.

“Myth aims less to represent reality than to transform it. The criterion used to validate a myth is not truth, the coincidence between an assertion and reality, insofar as the myth crystallizes around a weak core of reality: the only relevant criterion is effectiveness. Myth is defined first and foremost by its instrumental value, its ability to mobilize supporters, to demonize opponents, to provide an apparently coherent and plausible explanation of events, past, present and even future.”¹⁸

What undoubtedly gives myths their power is the fact that they “live within us”. Whatever our geographical origin, our human destiny is largely influenced by founding myths, legends and collective beliefs. These powerful narratives, integrated into our collective memory or collective unconscious, weave and nourish our culture. Businesses are no exception to this principle.

What underlies the Altrad myth? Who are our heroes? What are our rituals and values? What is the geographical and cultural perimeter from which we all define our belonging? What do we do together that’s unique and singular? Under what conditions do we choose, individually, to belong or continue to belong to the Altrad Group, or not?

THE FOUNDATIONS OF ALTRAD'S CORPORATE IDENTITY

For psychiatrists and psychotherapists, identity is an emergent property of our relationships and belonging. This means, in particular, that identity is not primary, but is the result of the interweaving – in space and time – of multiple and diverse relationships.

In other words, our identity is shaped by the multiple interpersonal and contextual influences we experience. It's our relationships that make us who we are. The Other defines me just as he or she is defined by me. My environment has a constructive effect on me, and vice versa.

Nevertheless, some of our choices are part of this same construction, like the values we set for ourselves. This conceptual corpus takes shape in the way we perceive situations and put our actions into practice. It supports and guides our decisions; it defines a perimeter, a culture with which we choose to identify and belong; it defines a relational ethic, i.e. the way in which we relate to each other and, more broadly, to the world. In short, although theoretical, values have very real effects.

At Altrad, we're used to talking about our values as the foundation that forms the basis of our "contract" (i.e. the agreement by which one or more people commit themselves to give, to do or not to do something, with regard to someone else), acting as the cement that binds us together (i.e. the union of our wills).

What are these values? What do we understand about them? How do we put them into practice on a daily basis?

Let's (re)examine this fundamental corpus together.

ALTRAD VALUES: OUR FOUNDATION

To speak of a company's values is to speak of its culture. This term – culture – may seem simple at first glance, but it is nonetheless polysemous and vast. In the social sciences, the notion of culture refers to:

- on the one hand, the set of symbols, meanings, values and ways of doing things specific to a group;
- on the other hand, the field of expressive, learned and popular activities.

So it's not just a question of relational organization and its symbols, but also of cultural production (artistic, intellectual, religious, spiritual...).

Culture is both what guides relationships and what is influenced by them. This means that any *a priori* cultural framework will necessarily be impacted by the transformation of relationships within it. For example, nations experience the evolution of their culture through migration and technological progress.

By defining and choosing values that it undertakes to embody and defend, a group signifies the responsibility to which each of its members commits, both to themselves and to others. It also lays the foundations for its emotional relationship with the Other, for the heart-to-heart or soul-to-soul bond it forges, and for its spiritual relationship with humanity and the world. Finally, it traces a path of elevation that enables it, occasionally and momentarily, to silence or better direct the more animalistic instincts that govern it, and to express nobler aspirations, creating the conditions of security and peace indispensable to the development of brotherhood, cooperation and life.

Like nations, companies are also the seat of similar evolution: as an organization grows, it transforms, integrating external contributions and internal changes.

The more a group grows and evolves, the greater the need to define, clarify and communicate its core values. In this way, a company can rally around values that both underpin it and bring it to life.

Since its creation, the Altrad Group has grown considerably. Its growth is expressed not only in terms of (i) the creation of financial, economic and societal value, (ii) the number of companies that make up the "Altrad network", (iii) the number of employees – the Group currently employs some 60,000 professionals – but also in geographical and cultural terms, with Altrad present on almost every continent.

We firmly believe that embodying our values is not just a matter of aesthetics or communication.

It's a fundamentally strategic, cultural and relational proposition, a truly professional and managerial decision.

Let's recall a few elements previously shared and updated here:

CULTURE
Modelling organizational culture and identity
<p>Values are an integral part of (i) the vision and (ii) the culture (all the practices, processes and interactions that shape the environment and are in turn influenced by it) of an organization. These values:</p> <ul style="list-style-type: none">• guide the decision and draw a line between what is important and what is not, between what is right and what is wrong, between what is possible and what is impossible;• implicitly organize relations (i) between individuals and (ii) between the company, its stakeholders and its environment, insofar as they are organized by them;• help define the company's identity.

Assessing the relevance of values

An organization can choose its own values *a priori*.

In practice, it is the *relationships* that define the values according to which the players within the company actually operate.

It is therefore essential to validate the relevance of the values chosen in relation to what is actually happening in the company.

- Knowledge: do employees have a thorough and accurate understanding of the values, and can they apply them in their day-to-day behaviour and observe them in their colleagues?
- Coherence:
 - Is there a discrepancy between the values declared and those actually lived within the company?
 - Is there an alignment between values and actions, between values and mission/raison d'être?
- Process: do values inform policies, practices and work processes?

STRATEGY

Foundation of the strategy

Culture underpins strategy and can be both a significant resource and a potential hindrance for a given company. While culture has many aspects and manifestations, at its heart it contains a certain sense of purpose and shared values that guide decision-making within the company.

Values are becoming an increasingly fundamental component of strategic planning in that they guide and drive the intention, impetus and direction of the organization's leadership.

Every strategy is conceived, initiated and evaluated in the light of the company's *raison d'être* and mission, which are directly linked to the organization's values.

CHANGE

Homeostasis

The homeostasis of a system concerns its equilibrium:

- either the balance is satisfactory (all is well), and the company can maintain itself and develop harmoniously;
- or malfunctions emerge, and a new balance must be sought.

How do values form the basis for maintaining a functional balance?

In what way does the misalignment between stated values and lived values require change: (i) bringing values into line with reality or (ii) modifying the organization in line with values?

Evolutionary or intangible?

Values are non-negotiable, but evolving

Jointly defined and/or adopted, the values seal a form of commitment, a strong adhesion around them. This founding pact is – at least for a time – non-negotiable.

Values guide and structure social relationships, and therefore the life of the company (both within it and in relation to its environment)

- If they are imposed, they may be rejected.
- Inadequate, they can/should evolve as the company grows.
- Adopted and embodied, they become a foundation, a powerful organizer of relationships and decisions.

Learning

An organization cannot grow without changing.

All change requires learning in which the individual is the main actor (constructivism).

Any change forces individuals and organizations to think responsibly about what they want/need:

- evaluate: what have I learned to do that is still relevant?
- unlearning (obsolete skills and processes): what am I prepared to unlearn in order to adapt to the new context and new requirements?
- contribute and enrich (new skills to be acquired): what am I prepared to learn and contribute to the new organization or function?

Knowledge is developed and filtered according to norms, cultural criteria and values, which also shape the culture and define the personality of the company.

Knowledge does not describe the world – it constructs it!

Values can therefore serve as a guide to these choices and development options.

They accompany change while supporting the more long-term aspects of a company's organization.

POWER	
Organizing force	Coexistence of different relational logic levels
<p>For Michel Foucault, power is “an organizing force of the dominant narrative”.</p> <p>In other words, power is the ability of an individual or group to define the context of others, i.e. to influence their actions.</p> <p>To impose itself, traditional power relies on morality; modern power relies on standards.</p> <p>In companies, values help to root and clarify power insofar as they structure the narrative that the company builds about itself.</p>	<p>In any organization, different levels of relational logic coexist, sometimes in alignment, sometimes in conflict:</p> <ul style="list-style-type: none">• capital relations (shareholding);• hierarchical or matrix relationships (management);• legal and contractual relations (employees, suppliers, customers);• historical relationships (founder, first partners, new arrivals), etc. <p>The more an organization grows, the more complex its relational network becomes, and the more it needs to articulate the different logical levels in order to continue to satisfy its stakeholders, its <i>raison d’être</i> and its survival.</p> <p>Values can play a unifying role across these different logical levels, providing a “meta” framework that organizes them in relation to each other.</p>

As you know, the Altrad Group has already adopted the values and principles set out in our organizational charter.

While we have chosen five core values, many others underpin our actions, which we see as part of a resolutely humanist approach. The business world, sometimes perceived as harsh and subject to the demands of competition, can also choose to embody a more respectful attitude towards people.

Specifically, we demand:

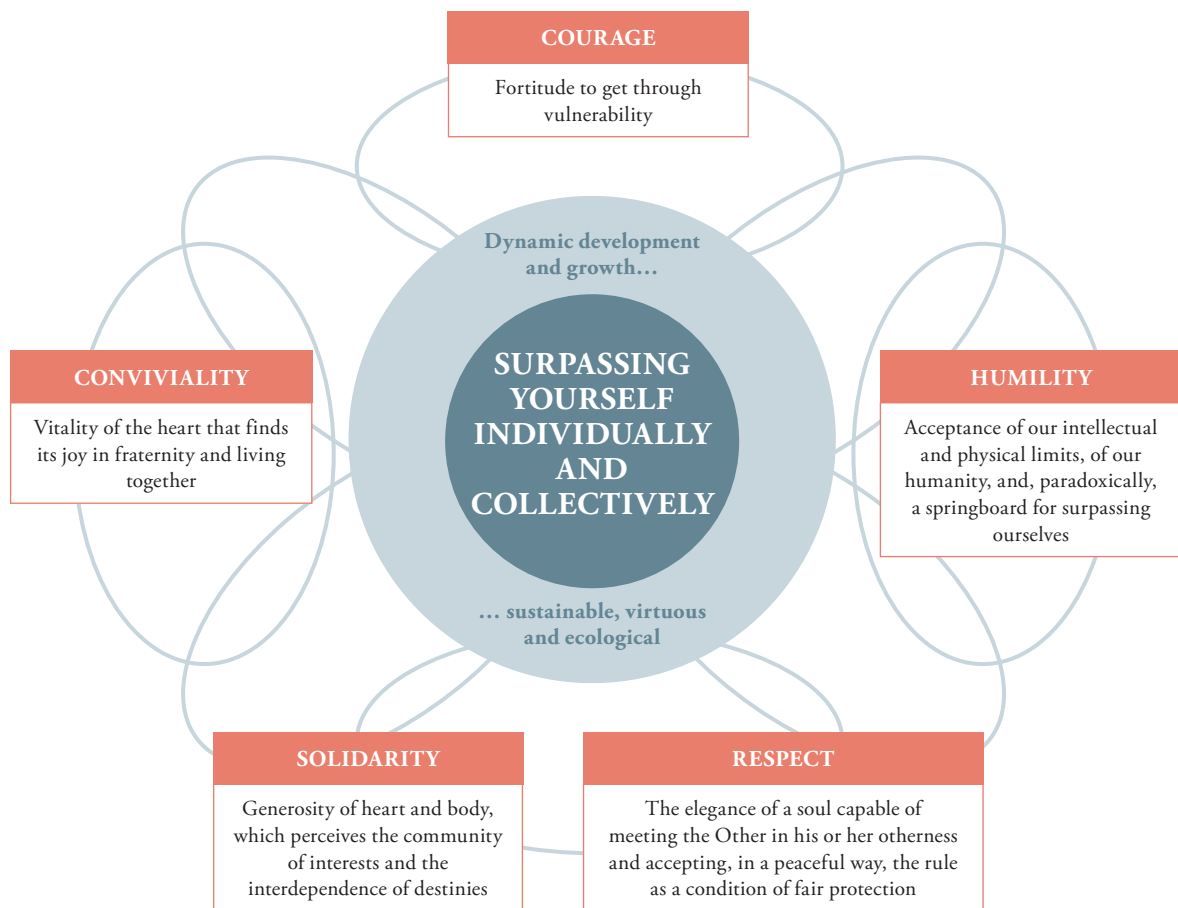
- integrity and loyalty,
 - honesty and mutual trust,
 - freedom and passion,
 - valuing cultural differences,
 - a humanistic concept,
 - cohesion and team spirit,
 - a culture of change,
 - a strong vision of the future,
- to guide our decisions and behaviours, and create a powerful sense of belonging.

From the outset, the Altrad Group has been committed to human beings: their strength, their weaknesses, their passion, their doubts, their richness, their plurality, their generosity and their empathy.

This is the challenge that the Altrad Group strives to meet on a daily basis, with five values at the helm, that are high, ambitious and demanding, but also benevolent and generous.

Respect, solidarity, courage, conviviality and humility are values that are at once distinct and linked, in that they can be expressed independently of one another, but in their joint realization reach an almost holistic level of meaning and completion.

They support our actions, our growth and our surpassing, as much as they circumscribe and secure them, in a continuous, ongoing movement of reciprocity: our values guide us, invite us to surpass ourselves and at the same time frame our practices so that our development remains sustainable and ecological for everyone individually and for all collectively.



For the record, we describe these five values as follows:

 <p>CONVIVIALITY</p> <p>“Every day, we try to create a working environment that reflects the very spirit of our teams, based on commitment and open-mindedness. Together, we know how to share and collaborate in a spirit of conviviality. We also celebrate our successes and combine operational excellence with cross-functional teamwork, enabling us to produce ideas and results of the highest quality.”</p>	 <p>COURAGE</p> <p>“We are keen to go beyond limits and boundaries. We want to explore innovative ways of thinking and doing things. As a result, what we do is not easy: we are entrepreneurs, we take risks, and we constantly question ourselves. Our aim is always to achieve the best result despite the difficulties.”</p>	 <p>HUMILITY</p> <p>“We are open to all points of view and are convinced that we can learn from anyone, anywhere. We always act and conduct our business in a spirit of inclusion. In the same way, we learn from both our mistakes and our successes, and, above all, we never underestimate our competitors. For each project, we seek to establish transparent feedback so that we can achieve our objectives and continually improve.”</p>
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RESPECT

“We accept our responsibilities, both as a Group and as individuals, to prevent situations that would jeopardize the health and safety of everyone in the workplace. We treat people with consideration, regardless of their position. We conduct our business in accordance with exemplary standards of transparency, integrity and honesty. Our responsibility to all our employees and our working environment is particularly important to us.”



SOLIDARITY

“Solidarity here means teamwork, reliability and trust. We collaborate and contribute to the various projects we undertake together, sharing ideas and opportunities, knowledge and resources.

We support and defend each other. We always favour open and participative relations and put the general interest before particular interests.”

If, as we mentioned earlier, values emerge from the relationships we maintain (colouring them in return), what do these five values say about the way we relate, not only within the Group, but also with our external partners?

How do these values fit together to define a unique and singular space: Altrad? How does the whole give meaning to our actions?

How can we use it to overcome the challenges facing all living, breathing organizations?

In the past, we’ve given a great deal of thought to the values that drive us. Here, we propose to present and articulate them in terms of five key issues:

- learning and change,
- cooperation,
- commitment,
- performance,
- safety.

LEARNING AND CHANGE

To change is to learn

Humility

By showing humility, we accept learning as a movement towards self-upliftment. We recognize that the path of knowledge remains forever open before us and choose to travel it with both modesty and grandeur, only to discover – paradoxically – that the journey leads to greater humility and value.

To change is to satisfy and frustrate

Courage

From a managerial point of view, change requires a form of courage: the courage to choose a particular person to carry out a particular task, to promote a particular idea or project to the detriment of others, to explain and to face up to criticism, misunderstanding or frustration.

Change means innovation

Courage

Innovation requires both creativity and vision. It also requires the courage to break with certain habits, to promote innovative ideas and to face up to doubts and scepticism.

Humility

When a project succeeds, the risk is said to have been measured.

When it fails, we say that the risk was disproportionate. Faced with the uncertainty of both, humility is a great help in accepting that nothing is ever won or lost in advance.

Change means respect and betrayal

Respect

The more an organization grows, the more it diversifies and – paradoxically – the more fragile it becomes. One of the risks we run is that our rules, principles and values may be diluted when the concepts that initially defined our culture are augmented and enriched, but also challenged by new ways of doing things, new habits and new operating methods.

How can we preserve what makes up our vital identity, our DNA, while allowing the natural evolution to which all living systems are subject? It is undoubtedly essential that we agree on a set of shared values to which we all choose to adhere and which we undertake to honour and respect, in the firm belief that our survival as a Group depends on it. Behind the apparently simple notion of “respect” lies ambivalence. If I respect the other person’s decision – which is different from my own – do I respect myself? If I give precedence to one value at the expense of another that I also hold dear, am I being disrespectful?

Courage and solidarity

Change implies not only expressing one’s loyalties, but also having the courage to betray (one’s past, certain values, certain commitments...) in order to bring about a more appropriate project. The solidarity that can be built up when change occurs is a great support.

COOPERATION

Cooperation means overcoming rivalry and conflict

Conviviality

It serves to humanize relationships. For Ivan Illich, it is only by rediscovering a space for living well – or conviviality – that societies will become more human. The alternative to the alienation of humans by industrial society is a convivial society giving them the possibility of expressing their creativity in action thanks to tools corresponding to their own values.

The more aggressive an activity is perceived to be and the more likely it is to undermine cordiality, the more compelling the need for conviviality becomes, in that it enables friendly relations to be maintained, avoids the race to violence and preserves the notion of pleasure, the guarantor of constantly renewed motivation.

Every organization is the site of conflict between its members who – by definition – are trying both (i) to assert their differences and uniqueness, and (ii) to create alignment so that they can stay together.

Choosing conviviality means adopting a state of mind and a disposition of heart to overcome (inevitable) differences and help our humanity to emancipate itself little by little from the games of power and territory in order to embark on a path of greater spirituality.

Solidarity

For René Girard, every society harbours violence. The challenge is not to eliminate it, but to find ways of regulating it. Solidarity, and with it an awareness of the interdependence of our destinies, enables us to get through conflicts by uniting our energies towards a common goal.

Cooperation means daring to encounter difference

Courage

There is no courage without fear. For many people, fear is engendered by a lack of knowledge about others, a failure to understand what drives them. Daring to reach out to others, suspending our judgement – for a moment – and overcoming the fear that difference can inspire presuppose curiosity and courage.

Solidarity

Without cooperation, no joint venture is possible. The more I understand that my success depends on the success of the people on whom I depend and who depend on me, the more my individual and collective interests require mutual support. Cooperation is less a matter of agreement between different personalities than of the conviction that everyone’s interests are linked and co-dependent. It is therefore a question of taking into account constraints and particular and specific objectives to make collective implementation possible.

Humility

Cooperating means opening up to different representations of the world, different convictions, different experiences and different skills. Accepting that you are not right and that you need to build on a new reflective and operational framework requires a certain amount of humility, which in turn allows you to question your thinking in a fruitful way.

Cooperation means understanding the challenges and constraints of others

Humility

Cooperating means setting or accepting a common objective, sometimes different from the one you would have pursued on your own. It means putting the general interest ahead of individual interests.

Respect

Cooperating also means considering, understanding and accepting the issues and constraints of others, so as to identify their motivations as well as the obstacles and limits to their actions.

Solidarity

Cooperating means accepting not only collective success, but also collective failure. It means sharing compliments and rewards, as well as criticism and even blame.

Cooperation is a commitment to solidarity

Solidarity

A priori, there is a paradox in proclaiming solidarity in all areas heavily influenced by the spirit of competition. In a complex world, where the fate of each individual and each nation is intimately linked to that of others, where the future of the planet (climatic, environmental and geopolitical threats, new challenges that disrupt existing balances, etc.) depends on the coordination of efforts and the shared responsibility of all, is it still possible to free ourselves from the imperative of solidarity? Thinking in terms of solidarity means considering the idea of internal cohesion or mutual dependence.

As soon as an activity takes on a collective dimension, can it do without the solidarity that ensures the pooling of resources, the pursuit of a shared objective and joint responsibility for risks and results?

COMMITMENT

Commitment means finding and maintaining motivation

User-friendliness for pleasure, and therefore for motivation

For many of us, the pleasure we derive from doing what we do is largely conditioned by “who we do it with”. This is a recognition of the importance of (i) social ties and the quality of the relationships we build with others, but also (ii) the notion of pleasure.

Humans are social beings, whose survival depends on (i) attachment – a primary emotion present in all higher mammals and which in humans evolves into love – and (ii) their ability to integrate and be accepted within a group.

Commitment means deciding, giving and finding meaning in action

Courage

To lead is to decide. Courage in decision-making contains all forms of courage: it is the *inaugural threshold of decision-making*. Managerial courage lies primarily in the willingness and ability of a leader or manager to accept the consequences of his or her decisions, choices, arbitrations, actions or inactions. It presupposes lucidity and discernment upstream, but also, over time, a sense of responsibility.

Giving and/or finding meaning in action is not only part of the decision, but also part of the commitment. Meaning is both the impetus and the result of the decision.

Making a commitment means overcoming fear and the temptation to give up

Courage

It is a victory over ourselves, i.e. (i) over fear, (ii) over the temptation to give up and (iii) over inertia.

Although unique in its structure and organization, the company is part of the wider world system. Like the latter, it is subject to crises, unpredictability, uncertainty and dangers, both internal and external, that threaten its survival, development and equilibrium.

Whether financial, economic, technical, health-related or human in nature, these threats require the individual and collective fortitude that is never more needed than when danger is close at hand. "Courage is the result of a struggle between that part of us which fears being hurt or displeased, seeks comfort and flees difficulty, and that part which stands firm, dares to say no and confronts reality," observes the philosopher Michel Lacroix. Clearly, this is not the prerogative of leaders and managers. It is a matter for everyone, exposed to their own reality and their own difficulties. Whatever your position in the organization, it can be mobilized by activating a number of levers:

- an ethical stance,
- self-awareness,
- internal resources,
- fair self-assessment.

PERFORMANCE

Performance means accepting your limits

Humility is an invitation to recognize (i) the limits of our personal influence, our intelligence and our individual resources, and (ii) the need to pool our resources.

It is:

- an invitation to give up on individual victory alone – it encourages us to rethink our belief in the supremacy of the individual solution and to look to collective strategy for the winning outcome;
- a state of being that allows the enthusiastic celebration of success (technological, financial, human, etc.) without considering the value of the competitor;
- that posture which allows us to: (i) question ourselves, our methods, our choices and decisions... and therefore progress, (ii) recognize our share of responsibility in the occurrence and/or maintenance of a problem with which we are confronted – by taking responsibility, we open the way to a solution, and finally (iii) to accept defeat, our own individual or collective limits, without self-deprecation, in the face of the recognized and congratulated talent of our competitors, other team members, other subsidiaries...

To perform is to surpass oneself

Courage

Paradoxically, to perform is also to surpass oneself. Surpassing oneself (individually or collectively) implies pushing back internalized limits that you have made your own, that you feel you have imposed on yourself.

Faced with the possibility of failure, faced with risk, overcoming it requires courage.

To perform is to create value

Solidarity

Value creation – as we understand it at Altrad – is holistic. It is multi-faceted and intended to concern as many people as possible. This vision of value is based on solidarity, in the name of which the creation of value must be distributed as fairly as possible among everyone.

Respect

Creating value also means striving to have a virtuous impact on the members of our Group and, more broadly, on our stakeholders and our environment.

SAFETY
<p align="center">Guaranteeing safety means protecting yourself and others</p> <p>Respect is a measure of the value of whom or what we choose to respect. Not slavish respect or respect for convenience, but deliberate, chosen, conscious and determined respect.</p> <p>It is understood as (i) giving full importance to the value of others, (ii) respecting differences and (iii) respecting others by rejoicing in their happiness and achievements. Lack of respect for others can lead to the worst atrocities. History is sadly full of this.</p> <p>The notion of respect extends to the care of man-made objects, but also to the natural elements (mineral and energy resources, water, air, etc.). This is clearly the place for environmental responsibility.</p> <p>We also speak of respect when we refer to compliance with rules, procedures, laws, values, hierarchies, commitments, opinions, traditions, etc.</p> <p>Respect means protecting and ensuring the safety not only of living beings, but also of material assets, ideas and values.</p>
<p align="center">Guaranteeing safety means ensuring Altrad's long-term future</p> <p>Friendliness, courage, humility, respect, solidarity</p> <p>Securing the Group's future takes many forms, including:</p> <ul style="list-style-type: none"> • ensuring the Group's financial solidity, i.e. its economic viability; • ensuring that our products and services are relevant to our customer's needs and expectations; • having committed and competent teams able to carry out their tasks and roles with professionalism, i.e. to build a satisfactory and secure working environment; • proposing a vision likely to win the support of our teams and partners and encourage human and financial investment; • daring to be unique and innovative; • etc. <p>All of Altrad's values are mobilized here, helping to organize and structure our relations towards the satisfaction of an ambitious common project.</p>

These guidelines do not claim to be exhaustive; they do not cover the whole range of issues that we can address in terms of our values or their operational application.

They are an invitation to contextualize them so as to measure their relevance and contribution to the singular character of the Altrad Group.

Do we have a consistent, shared understanding of our values?

Do we feel that these values continue to characterize and positively influence our relationships?

Do we believe that together they weave a desirable culture, capable of attracting the talent the Group needs to meet its challenges?

Do we want this corpus to evolve, or do we consider it to be the intangible, unchanging foundation of an otherwise evolving culture?

As the Altrad Group celebrates its fortieth anniversary, these questions can – perhaps – be asked and debated.

LEADERSHIP AND TEAM MOBILIZATION: OUR ENERGY

The founder: the creative breath

As individuals, people are not looking for work. It's not their ultimate goal. I think what they're looking for is happiness and fulfilment. Sometimes that means work.

The vast majority of companies are looking for profit, profitability, efficiency and customer satisfaction. They, too, seek to "make a living" and ensure their long-term survival.

So we're faced with an equation that's both astonishing and complicated: in the end, no one – neither companies nor individuals – is looking for work for work's sake. And yet, a priori, that's what brings us together.

To what extent can work serve greater interests, which go beyond us, and enable us to achieve, individually and collectively, a certain degree of happiness and fulfilment?

In other words, how can we continue to give value and meaning to our work?

What motivates us and our employees?

Motivation is an absolute necessity. Motivation is at the heart of the managerial system. Why is it so? Because every leader wants to attract and retain the best talent, the best people.

Money, which above all satisfies a need, is not enough to motivate. It doesn't help create the extra soul that lies at the heart of motivation.

For me, motivation is akin to desire. You know, that desire that Aristotle defined as "the sole driving force", or that Spinoza said was "the very essence of human beings".

As French philosopher André Comte-Sponville elegantly describes it, "every manager is a professional of the other's desire".

At Altrad, we focus on our customers' desires. Satisfying this desire is at the heart of our concerns and our strategy.

I'm convinced, deeply convinced even, that the best way to win the loyalty of our customers is to win the loyalty of our employees.

And how, in the current climate, can we retain our employees? By taking care of their desire, i.e. what motivates them, what sets them in motion. By taking care of what makes them come alive.

Let's take a moment to consider this notion of desire.

What is desire? For me, you know my story – desire was first and foremost a lack. "What we don't have, what we aren't, what we lack, these are the objects of desire and love", if I may paraphrase the words of Plato (*The Banquet*).

Desire is lack, and love is desire.

Each of us will work to fill a gap, most often to fill a gap or a need for money.

Work itself is not a source of motivation. Everyone here has a job. If desire is lack, how can we desire or love what we don't lack?

But as leaders, as managers, our role is to create the conditions that motivate our employees. Our role is to create working conditions that make our employees feel better at Altrad than anywhere else. Our responsibility is to ensure that, for equivalent work, our employees, like each and every one of us, prefer to work here, in this Group, in our Group.

But desire is more than the result of lack. It is also power and drive.

In this respect, our role is to create the conditions for joy and fulfilment, the real driving forces behind our actions, which make us want to get up in the morning and contribute to something greater than ourselves, something beyond ourselves. Quite simply.

It's our duty to ensure that our employees enjoy doing their job at Altrad, surrounded by people they enjoy working with.

What is it about work that makes us happy?

What comes to mind are: better working conditions, more conviviality, a better atmosphere, more respect and recognition, the feeling of progressing, developing and blossoming, the feeling of greater social usefulness, taking part in an exhilarating collective adventure, belonging to a community, being in harmony with one's personal values.

I sincerely believe that caring about well-being at work is not secondary. It's not the "nice to have" or the icing on the cake. It's the cake! It's our responsibility as managers.

It's not an easy challenge. Why's that? Because – even though we don't work for the love of it – we have to make sure we love the work we do, and make people love it.

I believe that this is only possible if – and only if – everyone's power, their power to exist and to act, can flourish within the company.

Hence the importance of the *raison d'être*

One way of defining *raison d'être* – that is, what makes it worthwhile to exist – is to focus on meaning, on what "makes sense".

To be interested in meaning is to be interested in value, and therefore in love.

Let me explain. A thing, an idea, a value, a project or a company only makes sense in proportion to the love we have for it. What makes them valuable is the loving relationship we have with each of them. Something may be rare, but if I don't need it, if it doesn't interest me, it has no value for me. My love relationship with it is minimal.

This means that the value and meaning I attach to my work depend on the loving relationship I have with it. With this work, sometimes for the work itself, and above all for what it gives me access to: my personal development, meeting people I appreciate, or a contribution to a goal greater than myself, even greater than the company's activity itself.

Celebrating who we are and what we want to achieve in the future

The Covid pandemic and the period of instability that followed have reshuffled the cards. The way we live and work has been – I believe – durably impacted.

Altrad has shown tremendous resilience. This ability to bounce back and overcome adversity is a skill that we – collectively – demonstrate day after day. On a personal level – this story is familiar to you – I have experienced resilience on many occasions. Paradoxically, resilience is based on both acceptance and ambition: acceptance of what is (without resignation) and the ambition to live despite the ordeal or trauma. This ethic of action is at the heart of Altrad's "founding spirit". It is based on our values, notably courage, humility and solidarity.

This year's seminar is first and foremost an invitation to celebrate what we have achieved together over the years. It's also an opportunity to continue the reflection we've begun over the last few years on our common project, our values, our culture, our *raison d'être* – why we choose to come together to accomplish, together, here, something unique that we feel we can't do anywhere else, in the same way, to achieve the same level of satisfaction, pleasure and fulfilment. For the future, what do we want to achieve together and how? What do we want to preserve, and what are we prepared to give up?

In an uncertain world, the need for clarity and visibility is pressing. This 2025 seminar is an opportunity for introspection and projection. It's another opportunity to explore the meaning of our individual and collective actions: to clarify, define, design and implement what makes sense for us, for Altrad, for the coming years and perhaps decades.

Together, once again this year, let's engage in a conversation, a discussion, a fruitful exchange of ideas, questions, challenges and debate. Let's illuminate our renewed commitment to an ambitious *raison d'être* and to the long-term future of the Altrad Group.

MOHED ALTRAD, Founder & Chairman

The founder's initial impetus, combined with the enthusiasm of the first and subsequent employees, gave the company the energy it needed to get moving and into action.

Without doubt, the original creative impetus is at once a direction, a meaning and a culture. The history of the Altrad Group is largely inseparable from that of its founder. Both have forged exceptional destinies, of which we are the heirs. Putting these destinies into words is the fiction that cements our relationships.

However strong the creative breath may be, it can only survive if it is taken up, adopted and shaped by the people who join the company over the years as it develops.

Let's remember that breath is that which contains oxygen, the inspirational and motivational fuel capable of drawing others into a vision. Breath is impulse. It becomes a reality when it is welcomed. Its full effect is felt when inspiration meets aspiration. In other words, from the moment when each individual, acting responsibly, chooses a shared destiny.

More prosaically, within the company, the founder's spirit materializes in terms of expressing a singular *raison d'être*: offering (services and products), performance (profitability and sustainability) and value creation. As mentioned above, the founder's spirit can be divided into three main elements:

- the owner/shareholder mindset: “every euro is my euro”, which, put another way, corresponds to a mindset in which everyone assumes a share of responsibility for the result and the means used to achieve it;
- an obsession with the front line: i.e. our ability to stay as close as possible to our customers' needs, and to maintain a continuous and sincere dialogue with them;
- the “rebellious” state of mind”: i.e. our ability to keep our focus on the *raison d'être* of our business, our determination, our “fight” to satisfy a need not yet or not sufficiently covered by the market.

While the founder's spirit is generally present and widely shared at the outset and in the early stages of a business's development, it can tend to dissipate as the adventure progresses, with the growth, professionalization and increasing complexity of the organization.

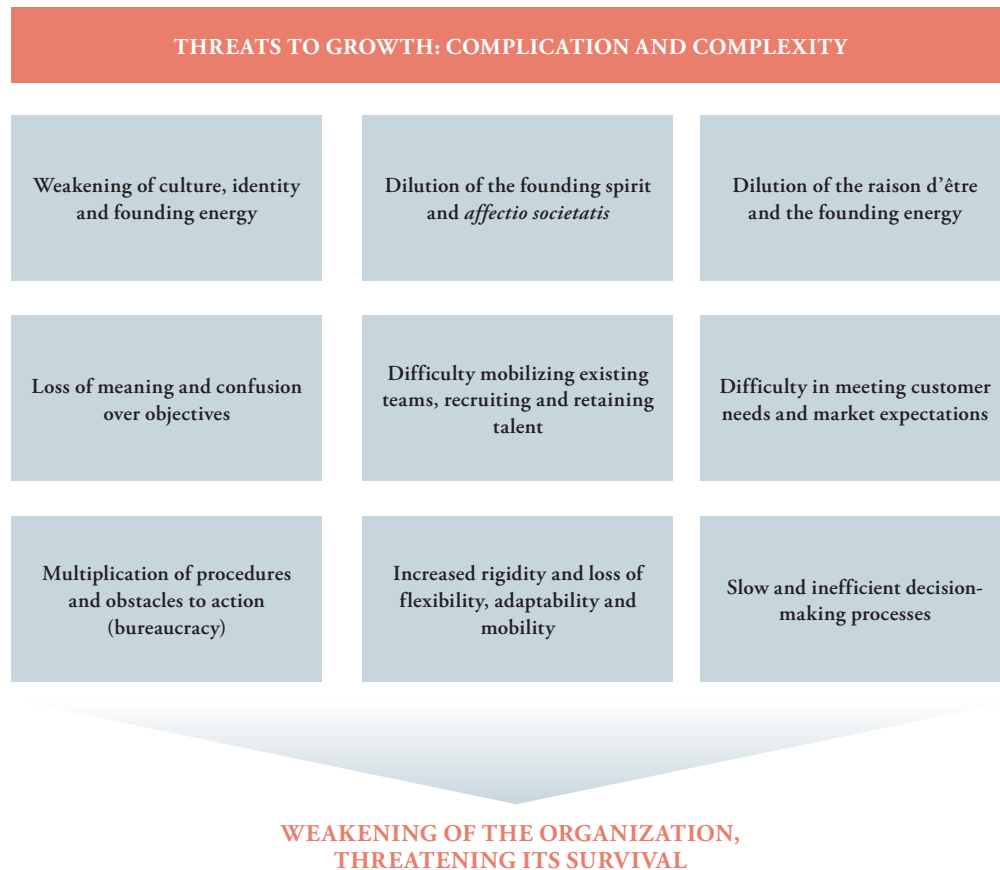
At the heart of many companies is an *affectio societatis* (i.e. the intentional element required to create the bond that unites people who have decided to participate in the capital of a company, whether civil or commercial, to its creation and development) that is very strong at the outset, as illustrated by:

- a high level of commitment;
- relationships marked by enthusiasm, affection and hope;
- the prevalence of quality over quantity.

Logically, the nature of any organization changes as it grows:

- The multiplication of players within the company and those with whom it interacts – as well as the diversity of related identities that this implies – has an impact on its own identity.
- As the range of products and services evolves, so does customer demand: while customers may be attracted by initial innovation, they increasingly demand consistent quality.
- Relationships with suppliers become increasingly complex, with the need to reconcile partnership and margin requirements on both sides.
- The company needs to structure itself to cope with the growth of its workforce, the variety of territories in which it operates, the expansion of its offering and, potentially, the transformation of its purpose. This structuring often entails:
 - (i) a multiplication of procedures (complication) and processes (complexification);
 - (ii) clarification and specialization of roles;
 - (iii) a wider use of reporting and increasing attention to quantitative indicators.

The threats to the company posed by its growth – and the possible dilution of the founder’s spirit associated (or not) with the ensuing decrease in team commitment (both sources and expressions of the organization’s vital energy) – are summed up in the following diagram:



Reconnecting with the “founding spirit” by reactivating or even adapting our values and culture, simplifying procedures and standards, clarifying our *raison d'être* and objectives, valuing the contributions of each individual – all these are ways of keeping alive the creative spirit and commitment of our teams, without whose mobilization no corporate project can exist.

To what extent does Altrad (mostly) benefit from its scale and growth? In what way does the sophistication and professionalization of our organization potentially deprive us of the agility and proximity to our markets that we need to keep in step with our customers’ needs and requirements? At what point do we run the risk of becoming disconnected, when most of our energy is devoted to administration, to the detriment of the reality of our market?

How, against the backdrop of consecutive and far-reaching transformations over the past few years, have we managed to preserve our founding energy and keep our teams motivated? Have we been able to preserve, or even adapt, the mentality of our founder, marked by a conquering spirit and a real closeness to the reality of our markets and customers?

OUR CORPORATE PURPOSE AND RAISON D'ÊTRE: OUR COURSE

*“He who has a why to live for
can bear almost any how.”*
FRIEDRICH NIETZSCHE

Altrad's corporate purpose: our mission

Our mission is twofold. On the one hand, we manufacture and sell construction equipment, and on the other, we offer services to the industry.

Equipment offer

Historically, this is Altrad's original business. We manufacture and supply products and equipment that best meet the needs of the construction, building and public sector markets.

Scaffolding	Building products	Offer to local authorities
		
Through its specialized subsidiaries, the Altrad Group designs, manufactures and supplies – in particular to industrial service companies – high-quality, innovative scaffolding equipment, focused on finding technically safe solutions tailored to its customers' needs. Our range also includes scaffolding for the construction industry.	The Altrad Group is a leading manufacturer of products for the construction industry: the world's leading manufacturer of concrete mixers and wheelbarrows, it also designs, produces and distributes props and shoring, formwork and compaction equipment, cutting tools, pumps and concrete working tools.	Street furniture The Altrad group offers a very wide choice of street furniture for the public sector, as part of its commitment to community life and its contribution to the general interest. Our teams select and propose to all types of local authorities the right items to equip and develop their public spaces, always at the best value for money.

The main benefits for our customers are as follows:



PARTNERSHIP APPROACH

Over the years, we have moved on from a service provider approach to a partnership approach, and developed our teams' capacities to integrate customer requirements.



EQUIPMENT QUALITY

Since its creation, Altrad has been committed to a quality approach and a continuous improvement process, involving the Group's design teams, production department and customers.



INNOVATION

Innovation is present in every area of the Group's activity. Altrad thus evolves on the basis of experience feedback, an excellent capacity to reinvent itself and constant R&D efforts.



COST CONTROL

Our production capacity aims to provide customers with optimal service: we identify the factors affecting costs and potential savings opportunities and make suggestions to counter the rising costs of raw materials.

Service offer

In a nutshell, our mission is to help our customers make the most of their industrial equipment over the long term.

Altrad Services offers innovative industrial solutions for demanding sectors and markets.

Throughout the lifecycle of a plant – from its construction phase, through the extension of its lifecycle, right up to its dismantling – our teams ensure that our customers' assets remain safe, reliable and efficient.

We offer tailor-made solutions through an integrated package based on a triple expertise:

- our ability to understand our customers' asset integrity objectives and challenges;
- our ability to develop engineering solutions;
- our expertise combined with our experience in job execution.


Altrad Services is a world-class provider of a wide range of technical and engineering services.

Our aim is consistent with the sustainability rationale set out in our *raison d'être*. We help our customers to extend the life and optimize the cost of their most critical assets and equipment.

The strength of our service offering lies in implementing complementary solutions, with projects that we support for their entire duration. We systematically ensure that each process is efficient and implemented according to a precise schedule.

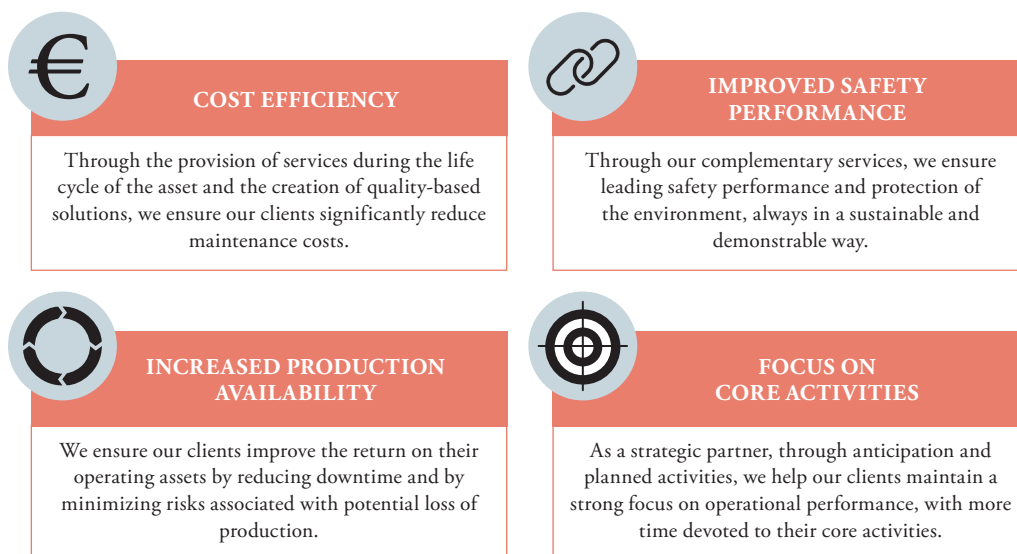
These solutions can be divided into seven major families of highly technical industrial services:

<h3>Maintenance engineering</h3> 	<h3>Inspection</h3> 	<h3>Access</h3> 
<ul style="list-style-type: none">• Maintenance analysis• Maintenance management• Inspection & corrosion-management services• Materials technology• Additional services	<ul style="list-style-type: none">• Non-destructive testing• Splash zone inspection• Remote inspection and tank cleaning• Preventing falling objects• Inspection and certification of lifting equipment• Drill pipe and tubular inspection• UTM studies• Technical assessment of insulation performance	<ul style="list-style-type: none">• Scaffolding• Mobile access platforms• Installation of nets and flooring• Rope access techniques

<h3>Surface treatment</h3> 	<h3>Passive fire protection</h3> 
<ul style="list-style-type: none">• Traditional abrasive techniques• Water spraying at UHP• Surface treatment workshop• Induction stripping• Anti-corrosion coating• Coating on concrete• Metallization• Concrete waterproofing• Construction-specific applications• Special tank linings• Composite repair system• Cleaning heat exchangers• Remediation (asbestos-contaminated structures)• Chemical cleaning• Extraction systems	<ul style="list-style-type: none">• Intumescent coatings• Fire seals• Firestop solutions• Refractory work• Wraps

<p>Mechanical work and projects</p> 	<p>Insulation</p> 
<ul style="list-style-type: none"> • Mechanical maintenance • Prefabrication of piping systems • Module manufacturing • Piping, boiler making and mechanical work • Piping integrity • Lifting and assembly • Maintenance and repair of risers, caissons and submerged structures • Cofferdam repairs for risers and jackets • Crane modification and replacement • Cutting and removal • Replacement of torch tips and torch modifications • Strengthening platform jackets • Concrete inspection and rehabilitation • Swivel replacement and repair • Habitats for hot work • Complete heat exchanger management and treatment • Specialized riveting and assembly • Storage tanks 	<ul style="list-style-type: none"> • Warm thermal insulation • Cryogenic insulation • Sound insulation • Pre-insulation • Prefabrication workshops • Containment • Corrosion under insulation • Marine industry / Interior fittings

The main benefits for our customers are as follows:



Altrad's *raison d'être*: our vocation “Building a sustainable world”

This is our unique and singular contribution to the world: building sustainably and responsibly, not so much in the way it is expressed as in the way we approach it in practical terms.

The definition and implementation of a *raison d'être*, if it is not to remain a dead letter or at best a declaration of intent, is an intense and complex task, requiring constant attention and commitment.

Our aim is to attract and retain talented people who join Altrad not simply to do a job, but also to make a project a reality and bring it to life.

This *raison d'être* is our “why” and our “wherefore”, both cause (in that it can be explained by the successive choices we've made over the years) and purpose. It raises the question of the meaning of our activity, beyond its strictly commercial dimension. It involves reflection about our human, social and ethical purpose.

It complements the *raison d'avoir* (reason for having) of our Group, which – like any commercial company – aims to create and/or meet a need.

Convinced that human beings are not capable of working and developing motivation over the long term without purpose or meaning, we have chosen to include our activities in an approach that goes beyond our corporate purpose.

Moreover, it seems to us that the company cannot be conceived of as a place for the sole creation of economic and financial value. It is also a space and a moment for more holistic value creation. It can't avoid thinking about its responsibility to its immediate environment and, more broadly, to the world at large.

This *raison d'être* is all the more important to us because our services and equipment are:

- energy consumers;
- water consumers;
- consumers of raw materials;
- users of chemical and hazardous materials and products;
- exercised in hazardous environments.

Our *raison d'être* expresses the meaning of our projects, their temporality, their rhythm, their usefulness, their impact and the influence we have or intend to have on the world in terms of contribution. As such, it is an integral part of our identity and, we believe, a source of desire for our teams, customers and other partners. It makes us more readable, more attractive, but also more individually and collectively responsible.

Achieving this *raison d'être* is a matter of social, societal and environmental responsibility. But what is the meaning of this formula? What does it contain? Is our understanding shared? In what way can Altrad contribute – in a unique, singular, differentiated and identifiable way – to building a sustainable world, all the more so as its activities are carried out with industrial customers?

There are undoubtedly a thousand and one ways of doing this. What choices do we make to bring this vocation to life, respect our values and contribute – effectively – to building a sustainable world?

As defined in the PACTE Act, the *raison d'être* of mission-driven companies specifically characterizes the nature of the relationship a company intends to maintain with society, and the impact it wishes to have beyond its borders.

At the very least, the logic underlying this approach is one of responsibility (the company’s activity cannot be carried out to the detriment of its ecosystem). It can also be part of virtuous behaviour that aims to participate in the creation of wealth or value that can benefit stakeholders outside the company.

We work individually and collectively, and in close collaboration with our partners, to minimize the impact of our activities on the environment and to develop an approach to work that respects people, property and living things.

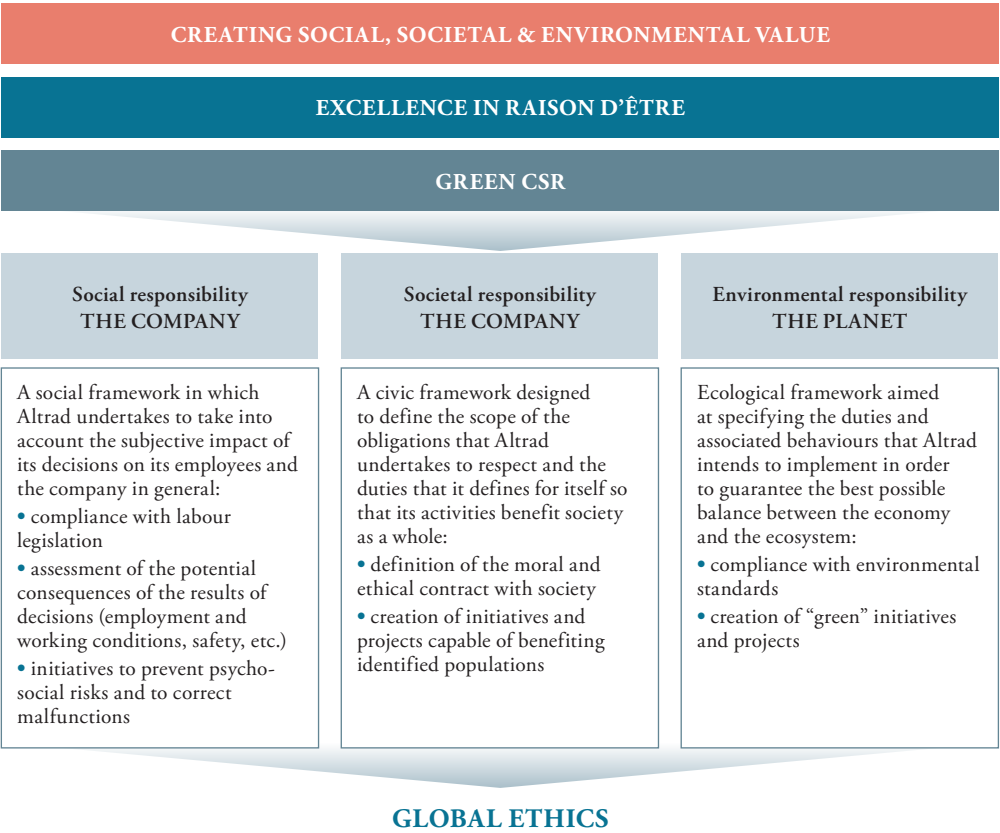
Since its creation, Altrad has never ceased to improve its practices in order to meet the ambitious objective of respecting the environment:

- the men and women who make Altrad a success (employees, customers, partners);
- its immediate environment and the society in which it operates;
- ecosystem balance, biodiversity and the planet’s resources.

Aware that there is still (and always will be) room for improvement, we have deliberately and explicitly given ourselves a *raison d’être* that obliges us in terms of corporate social responsibility (CSR).

Specifically, our ambition is to make Altrad an exemplary company in terms of:

- social responsibility,
- societal responsibility,
- environmental responsibility.



Creating the conditions for global ethics at all levels of the Group involves adopting and defending an ambitious CSR program, which involves:

- promoting exemplary behaviour and conduct and developing a culture of compliance:
 - attentive respect for ethics and internal values,
 - compliance with the law and competition regulations,
 - preventing corruption,
 - implementing a compliance program and dedicated teams at all levels of the Group (training, best practices, etc.);
 - implementing the highest level of security for installations, assets and systems, in order to offer our customers and employees a safe and reliable environment;
- a commitment to serving the community and society;
- encouraging an eco-responsible approach to sustainability that extends to all our products and services.

This can be summed up in three types of responsibility: social responsibility (the Altrad Group), societal responsibility (society) and environmental responsibility (the planet). We intend to bring Altrad's *raison d'être* to life on these three levels of responsibility.

SOCIAL RESPONSIBILITY

Health and safety	Integrity and ethics
<p>The Altrad Group operates in hazardous conditions, including some extremely difficult and demanding environments. One of the principles and commitments that guide our actions is to operate everywhere and at all times in a safe and responsible manner with the utmost respect for the health and safety of our employees, our subcontractors, our customers and the environment in which we work.</p> <p>As well as our day-to-day commitment to everyone's safety, we recognize the commercial and financial importance of an outstanding health and safety culture.</p> <p>The risks to which we are exposed are of an organizational, human, structural, health and economic nature:</p> <ul style="list-style-type: none"> • political and macroeconomic risks • customer concentration risk • information systems and cyber security risk • competition risk • raw materials risk • health, safety and environmental risks • exchange rate and interest rate risk • credit risk • cash flow risk • external growth risk • ethical and reputational risk <p>These are all risks that must be monitored and minimized as far as possible.</p>	<p>Maintaining the highest level of integrity and professional ethics is the cornerstone of the Group's values and an essential condition for conducting business.</p> <p>This integrity enables us to build honest and lasting relationships with customers, partners and other stakeholders, including shareholders and employees. In addition, the majority of clients operate according to very strict ethical policies that the Group must respect. The Altrad Group operates throughout the world, including in certain countries where the risk of corruption is high. Although all countries have different laws, the Group and its clients operate on a global scale.</p> <p>As a result, the Group has chosen to operate in accordance with the highest legal and ethical standards, particularly with regard to corruption and anti-competitive behaviour, often going beyond the legal requirements of the countries in which the activities are carried out.</p> <p>Ethics, the art of directing conduct in a spirit of respect, is one of the conditions for trust, without which no quality relationship is possible.</p>

SOCIETAL AND ENVIRONMENTAL RESPONSIBILITY	
Societal responsibility	Environmental responsibility
<p>The (more or less acknowledged) divorce that some are denouncing between companies and society is undoubtedly rooted in the perception that companies – while trying to satisfy the interests of their shareholders and customers – have been slow to take into account the interests of employees and external stakeholders.</p> <p>Does society benefit from the activities of companies? In many respects, it certainly does.</p> <p>Nevertheless, the evolution of rights and mentalities is now leading to an unprecedented demand for co-responsibility: companies are no longer expected to see themselves – from the point of view of wealth creation and respect for their environment – as entities independent of the environment in which they work, and no longer to continue to develop to the detriment of their ecosystem.</p> <p>A civic relationship is emerging, and the role of companies is set to change substantially as a result.</p> <p>For us, it is a question of envisaging what our contribution to society can be, wherever an Altrad Group company is established.</p>	<p>By definition, the future can only be sustainable. Recycling, limiting our carbon footprint, reducing greenhouse gases, managing finite energies and resources, engaging in rational consumption, reducing pollution – our global economic model puts the spotlight locally and increasingly globally on a circular economy that is responsible and respectful of the environment.</p> <p>Awareness of our responsibility for the world we leave to our children and grandchildren, and to other living species, is now widely shared.</p> <p>Our duty is to act accordingly and invent models, solutions, materials, products and services that respect the Earth and the species that inhabit it. Let's make no mistake: the future will come at this price; the present already does.</p> <p>The Altrad Group intends to continue investing in research and development and to create the conditions for fruitful innovation so that the innovative solutions offered to our customers meet their specific requirements as closely as possible, and are in line with this logic of respect for biodiversity and the major balances of our ecosystems.</p>

In terms of CSR, our culture of excellence led us to devise a large-scale exemplary policy in 2018:

- developing a CSR culture within the Group and involving everyone in implementing this value and meeting this objective;
- managing global performance from a safety perspective;
- implementation of leading indicators and risk detection and correction processes;
- adapting our employees' working conditions to offer an exemplary and adaptive level of safety and well-being, while reducing our impact on the environment;
- promoting products and services that are safe, reliable and of impeccable quality, in order to offer our employees, partners and customers optimum levels of satisfaction and security;
- compliance with international norms and standards, validating the conformity of our operations to internationally recognized quality standards (ISO 9001, OHSAS 18001 & ISO 14001);
- the Group's commitment to ever more ambitious eco-responsibility to guarantee respect for the environment today and tomorrow;
- embodying Altrad's humanist values through the implementation of the most virtuous commercial, financial and managerial practices, in strict compliance with the law and ethical standards.

Always driven by the values of professionalism, but also resolutely humanist and respectful of the ethics and safety of men and women, the Altrad Group has developed a deep-rooted culture of responsibility.

More concretely, to ensure and enhance the company's long-term viability and competitiveness, we are committed to creating the right balance between economic performance, human development and fulfilment, respect for the environment and social commitment.

A PROCESSUAL IDENTITY

In philosophy, identity is that which remains identical (the very etymology of “identity”) despite change. In this sense, identity refers to essential rather than accidental characteristics.

The systemic approach – eminently relational – sees the construction of identity as not only constant (evolving identity), but also interactional (a function of the relationships we weave throughout our existence). Processual and easily influenced, identity is neither stable nor defined once and for all.

The story of Altrad’s past highlights this processual dimension, as the Group’s identity is the result of a series of events, mergers, external contributions and internal developments.

Indeed, Altrad’s history is marked out by milestones that have helped shape its identity and drive its evolution:

Altrad Services is organized around multidisciplinary teams with an unprecedented wealth of expertise. Today, we are able to propose a totally new offer on the market, adapted to the specific needs of each customer. This added value and richness is the fruit of several unique stories that have helped give birth to Altrad Services:

- 1985: The Altrad Group is founded in Montpellier, France.
- Today, still headed by its founder Mohed Altrad, the Group has become a major player in the production and distribution of construction equipment over the past thirty years.
- In 2006, the Group turned a corner by taking control of Balliauw, a company specializing in industrial services.
- In 2015-2017, this strategic approach was confirmed, as Altrad more than tripled in size in less than two years, following the successive acquisitions of three European giants in the industrial services business: first the Dutch company Hertel, then the French company Prezioso Linjebygg and finally the British leader Cape plc.
- These three major operations add to an already substantial list of companies specializing in providing services to industry: Altrad Services is now the result of the successful integration of various Altrad companies, all leaders in their respective markets: Altrad Balliauw, Hertel, Prezioso Linjebygg, Cape plc, but also Altrad Rodisola, Altrad NSG, Poujaud and Comi Service.
- From 2020, the Altrad Group will continue its external growth operations: in 2020, Adyard will join the ranks of Altrad service companies. 2021 will be a year of unprecedented acquisitions, both in terms of the number of companies integrated (eleven), and the additional sales generated by these growth operations (around 1.7 billion euros). (Source: *www.altrad.com*)

Processual identity tells the story of multiple influences: those that a given entity or person has on its environment, and those that the environment has on it in turn.

The growth of any company is characterized by a series of criteria and phenomena that are usually associated:

- territorial expansion;
- broadening the offer: diversity of activities beyond the original profession or initial products;
- process formalization;
- culture change;
- modification of objectives.

This means that, paradoxically, to survive, every company must die to itself.

The mystery is this: how can the organization, even though it is so different from what it originally looked like, continue to “think itself” – if indeed a legal entity can be apprehended as an entity endowed with consciousness and self-awareness! (“To think oneself” is an abuse of language in this case, but let’s accept the illusion) – to think oneself, then, or to experience oneself as invariable to oneself in terms of identity?

The analogy with living beings, and human beings in particular, can be invoked here: every child who is born undergoes, over the years, considerable physical, psychological and emotional transformations that profoundly alter his or her outward appearance and his or her cognition of himself or herself and the world. Nevertheless, they continue to think of themselves as “one”, and to maintain an unchanging sense of identity (an essence?) despite the considerable alterations they undergo.

Another apparent paradox in the construction of identity (whether personal or organizational) is that we learn, grow and become ourselves by copying and constantly imitating others, in accordance with the principle of “universal mimesis”, with which we interact with others from birth to death. “It is at the heart of the relationship, in exchange, and through the dynamics of mimetic desire, that human beings are born to psychological movement and to themselves, that their identity and individuality can be forged.”¹⁹ Becoming oneself takes the path of imitation!

These borrowings are space-time related: we imitate others in the time in which we live, in a space shared with our own, and also by drawing inspiration from others and ourselves, in other times and/or places.

Our identity, far from being given to us and acquired definitively, is the result of incessant evolution under the effect of multiple influences that we choose, more or less consciously, to adopt or imitate. It is therefore fluid, processual, dynamic, plastic and malleable.

We believe that the Altrad Group is also shaped by this transformational process. Since its creation in 1985 as an Altrad company, its evolution has been remarkable in every respect:

- in terms of activity,
 - in terms of headcount,
 - in terms of sales,
 - in terms of territorial location,
- to name but a few.

The exponential growth – both internal and external – that we have experienced, particularly over the last ten years, has had a profound impact on the company's identity.

By what means, by what narrative, by what conviction do we nevertheless continue to speak of the Group in the singular, thus celebrating its extraordinary continuity? Perhaps by maintaining an axis, a core, an essence which, despite significant changes, continues to be thought of and claimed in its uniqueness and invariability: “One Altrad”.

The reference to the Altrad name – a unifying denomination and banner – contributes to this sense of continuity which, combined with a common project and the Group's reputation, helps to create the conditions for a desire and a sense of belonging.

A GROUP IN CONSTANT TRANSFORMATION: ACQUISITIONS

Today, Altrad is a world leader in providing services for a wide range of industrial sectors. The Group is also a leader in the manufacture and distribution of equipment for the construction and building market.

Based in Montpellier, France, the Altrad Group is present in Europe, the Middle East, Africa, Asia, the Americas and the Pacific. It is headed by its founder and Chairman Mohed Altrad.

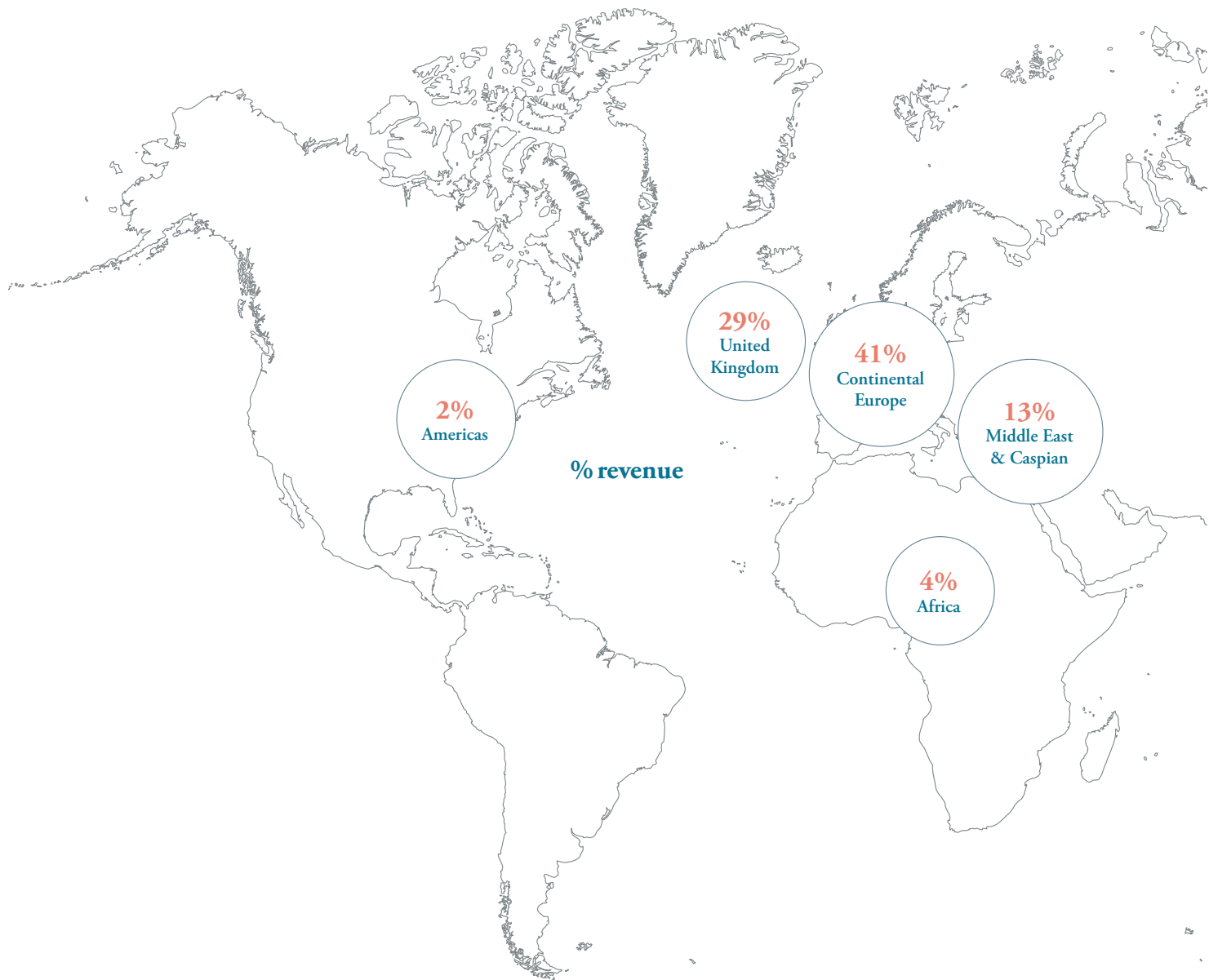
Today, it has some 60,000 employees and 380 subsidiaries in 54 countries, united under the “One Altrad” banner.

The Altrad Group is pursuing the external growth strategy it began several years ago.

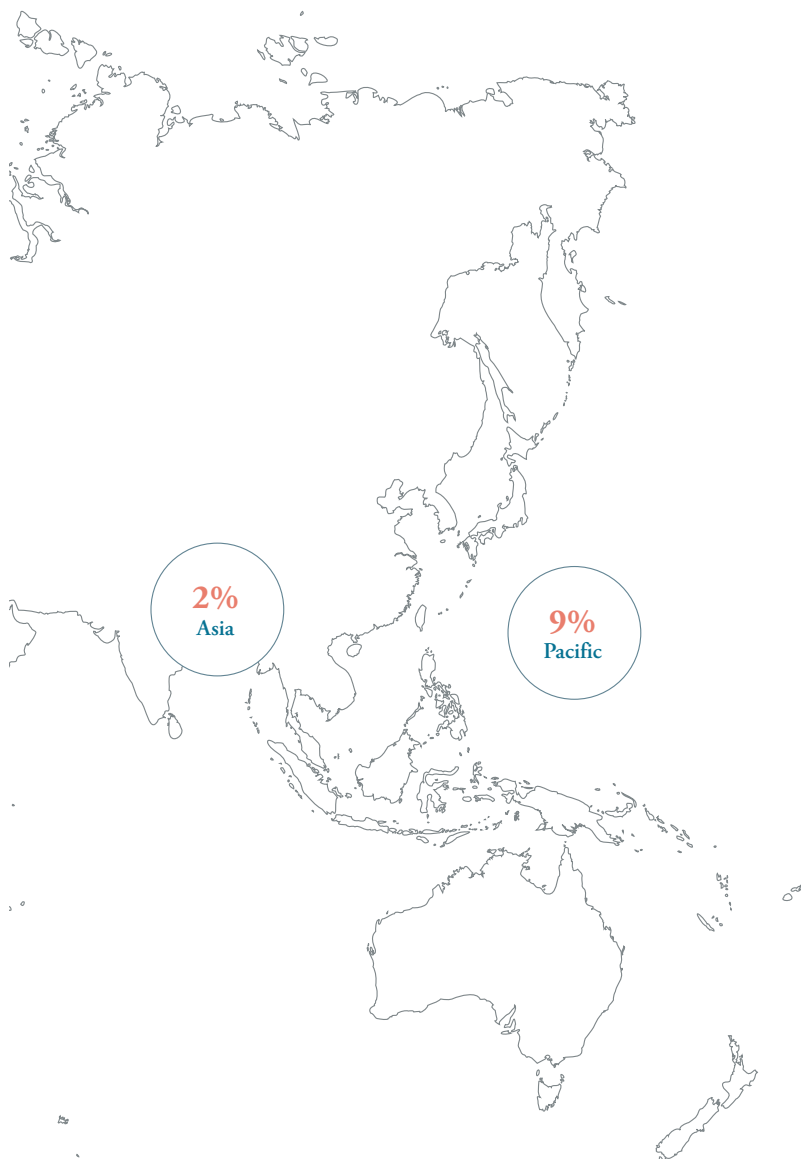
Since 2020, no fewer than fourteen acquisitions have been made, resulting in the integration of some 24,000 new employees.

These fourteen acquisitions have increased sales by around 2.8 billion euros, bringing annual sales to over 5 billion euros.

Our geographic markets



Through organic growth and acquisitions, Altrad has continued to expand its international footprint to become a market leader in its countries of operation, offering integrated service and equipment solutions to our clients.



Regional breakdown 2023

€2,161 m Continental Europe
17,587 employees

€1,502 m United Kingdom
10,970 employees

€685 m Middle East
& Caspian
20,522 employees

€470 m Pacific
3,128 employees

€205 m Africa
3,269 employees

€133 m Americas
606 employees

€130 m Asia
3,006 employees

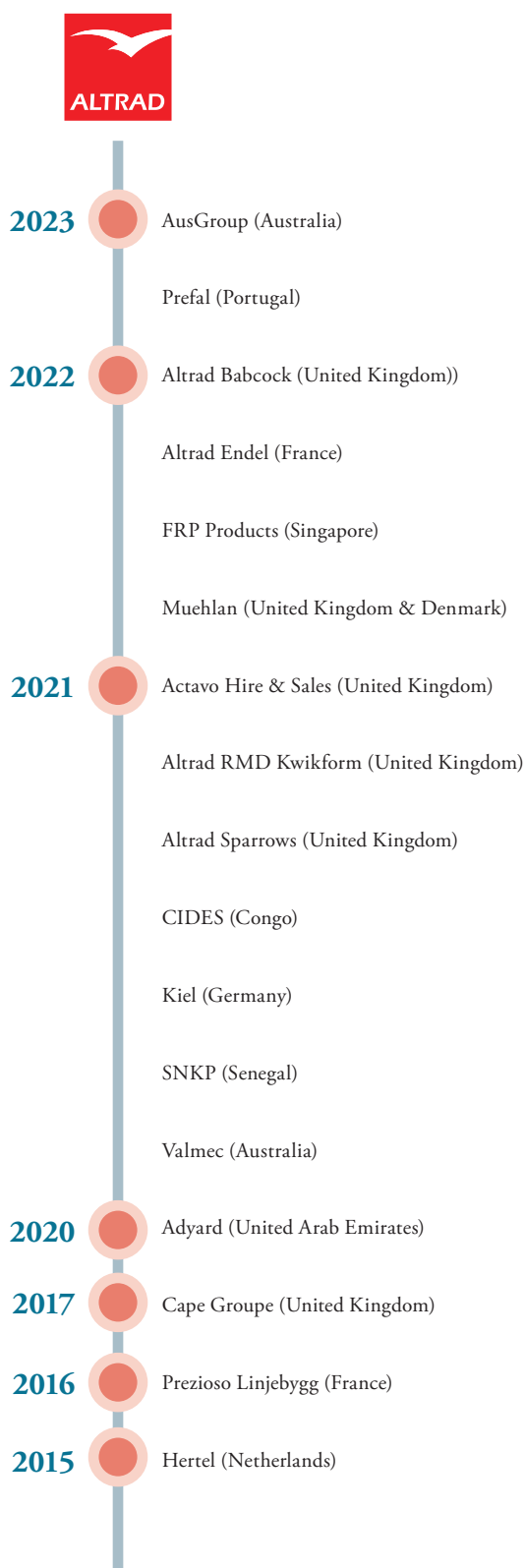
Geographic revenues

€5,286 m

≈ 60,000

Employees as of 31 August 2023

After consolidation and interco cancellations



Acquisitions

Between 2020 and 2023 the Altrad Group has made fourteen value accretive acquisitions including:

Adyard (Abu Dhabi, 2020) – Adyard represented a very compelling opportunity for Altrad, given its established reputation, strong order book, high quality team and unique range of services that perfectly complemented and enhanced the existing suite of services already provided in the region.

SNKP (Senegal, 2021) – The acquisition of SNKP strengthened Altrad's position to provide industrial services to the energy and construction sectors in Senegal and other African countries, creating opportunities for Altrad Services Africa and the wider Group.

Kiel (Germany, 2021) – The Kiel Group joined the Altrad Group with a 75-year history as a leading piping and mechanical maintenance company, with a strong client base in the chemical, petrochemical, pharmaceutical, refining, power plant and food industries.

Actavo Hire & Sales (United Kingdom, 2021) – After having integrated Altrad Generation, it is now the largest UK supplier of access, scaffolding, safety and training products. It comprises four divisions: hire and sale of non-mechanical access systems, access products and solutions, training services and export solutions.

Valmec (Australia, 2021) – The Valmec acquisition represented an outstanding opportunity for Altrad to expand its position in the Asia-Pacific region, as it provided end-to-end solutions for design, construction, maintenance and asset integrity services to a range of energy and industrial sectors.

CIDES (Congo, 2021) – Acquiring CIDES Congo, a leading rope access and inspection services provider, has added to the Group's presence in the country alongside Altrad Services Congo providing the opportunity to deepen relationships with existing clients and increase market share.

Muehlan (United Kingdom & Denmark, 2022) – The Muehlan business in the UK and Denmark, which provides surface protection and industrial services, was another value-accretive acquisition for Altrad as it repositioned Altrad's offshore business by adding scale and capability.

FRP Products (Singapore, 2022) – The acquisition of FRP, a leading Singapore-based national business specializing in corrosion protection, expands the footprint of the Altrad Group in the Asia-Pacific region, and is a value-adding opportunity for the Company's client base and service offering.

AusGroup (Australia, 2023) – The AusGroup acquisition, in addition to the Valmec acquisition, has given Altrad a strong position in the Australian market, providing a full range of integrated fabrication, construction and maintenance services to our clients.

Prefal (Portugal, 2023) – Prefal has developed a strong expertise in industrial (thermal, acoustic, fire protection) insulation and scaffolding activities, becoming a major service provider serving top-tier clients in a range of industrial sectors.

Financial summary

IFRS key figures

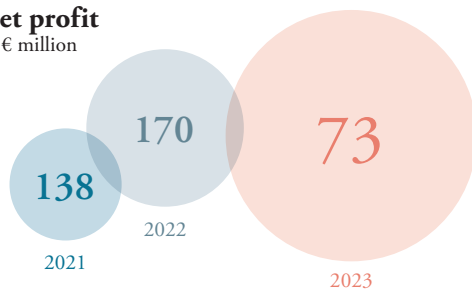
Turnover

In € million



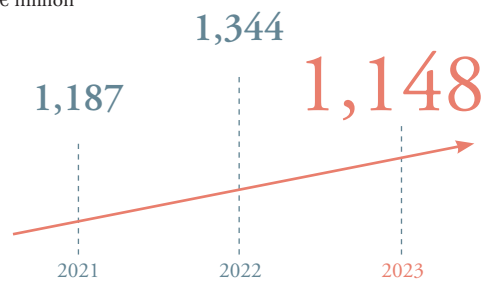
Net profit

In € million



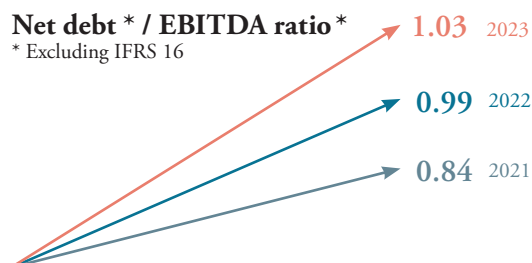
Equity

Including other funds from shareholders
In € million



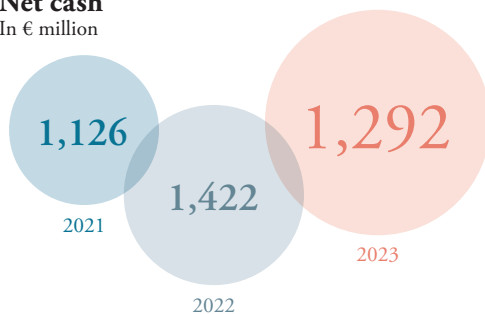
Net debt * / EBITDA ratio *

* Excluding IFRS 16



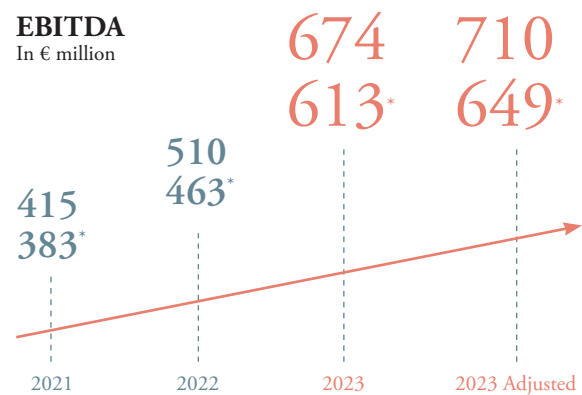
Net cash

In € million



EBITDA

In € million



* Excluding IFRS 16 / Adjusted: Excluding sponsoring

ROI Ratio (1) EBITDA* / NON CURRENT NET ASSETS + WORKING CAPITAL)

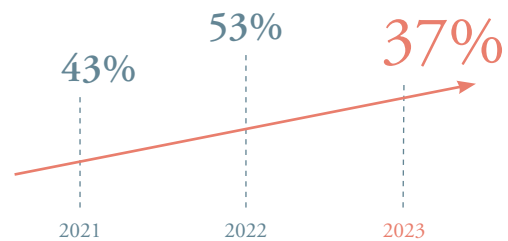
(1) Return on investment /

* Excluding IFRS 16



Cash conversion

FREE CASH FLOW (2) / EBITDA



Net debt*

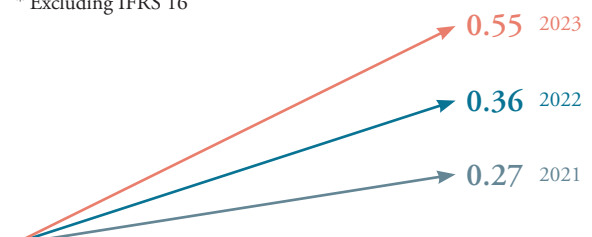
In € million

* Excluding IFRS 16



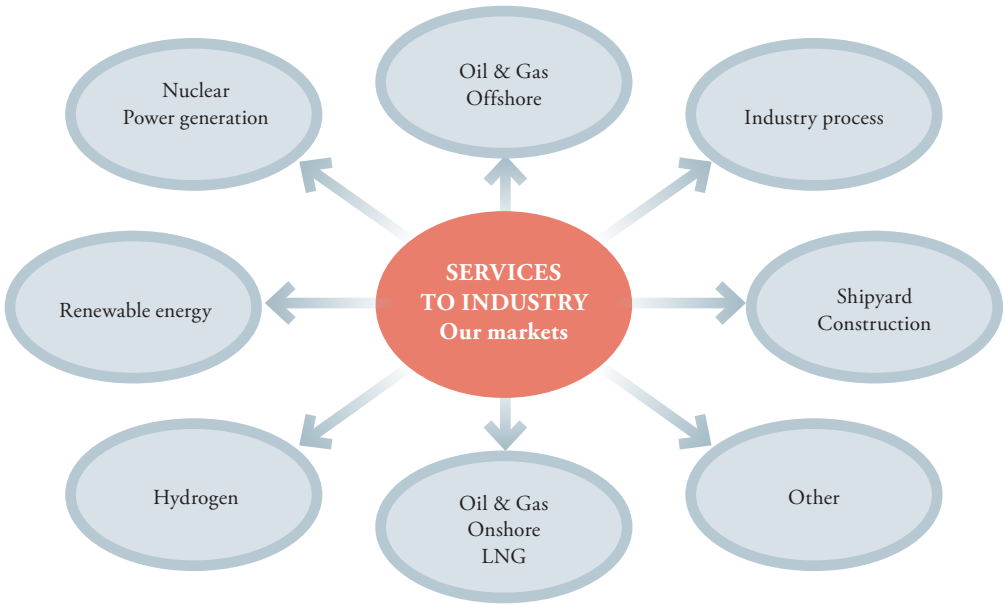
Net debt * / Equity ratio

* Excluding IFRS 16

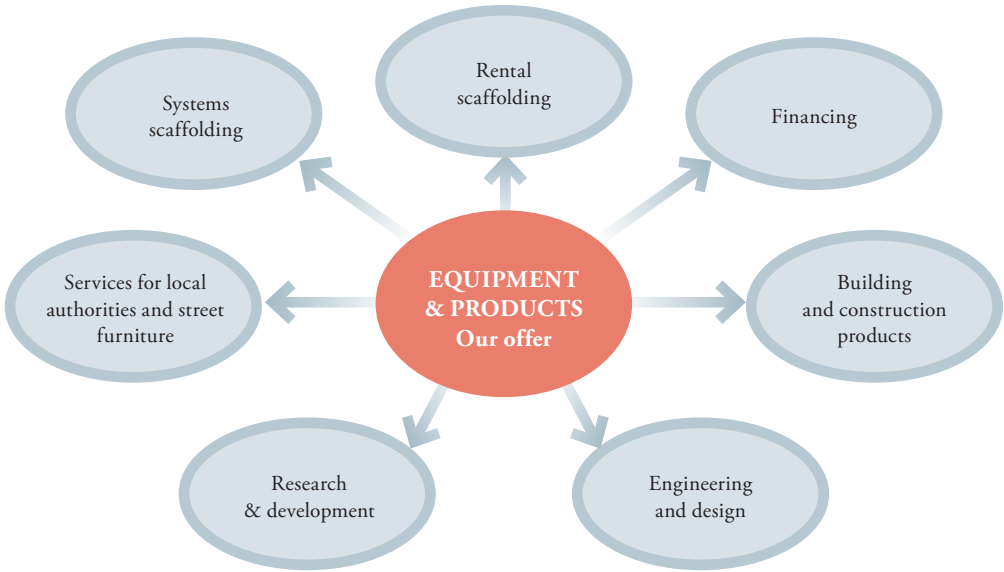


Carried out under the “One Altrad” banner, these acquisitions strengthen the Group’s service offering and its ability to act as a single point of contact for an international clientele.

In industrial services, we operate in strategic, demanding and highly technical markets:



In terms of equipment and products, our offering has continued to diversify, specialize and enrich itself over the years through innovation:



Despite its multiple activities, the Altrad Group operates in an integrated, synergistic and complementary way. Three elements unite and align our efforts: a single vision, an ambitious raison d'être and a banner name: Altrad.

They all contribute to our unique leadership positioning and to building a reputation that is binding on us:

A unique vision

To be the market leader in services to industry, as well as the leading supplier of equipment for world-class customers in the broader energy and construction sectors.

A raison d'être

Our aim is to build a sustainable future by striving to create an inclusive and diverse working environment, and to make a positive contribution through our activities, for the good of all territories, always in a spirit of transmission, beneficial to society.

These few figures and historical facts are a reminder of just how vigorous Altrad's organic and external growth has been. Dozens of companies with unique histories have been integrated into the Group, all of them renowned in their fields and territories. This integration has taken place while respecting their cultural and organizational differences, but also while inviting them to adhere to our founding values.

A RAISON D'ETRE Building a sustainable world that respects our employees, our customers, our ecosystem and all living things.	A FOUNDER Mohed Altrad founded and has managed the Altrad Group since its creation in 1985. He is now Chairman and Chief Executive Officer.	VALUES Five core values associated with strong principles of trust, commitment, excellence, integrity, loyalty and passion.
AN AMBITION To serve our customers even better and help them make the most of their equipment over the long term with innovative industrial solutions.	TALENTS A Group with a wealth of experience and some 60,000 employees on almost every continent, whose level of professionalism continues to grow.	A HISTORY A personal destiny which, over the last 40 years, has been transformed into an inspiring and remarkable collective adventure and success story.
POSITIONING A leading position in the provision of services to industry and in the manufacture of equipment for the construction market.	SUBSIDIARIES Some 200 active subsidiaries throughout the world, all recognized in their field and in the territories in which they operate.	A PERFORMANCE Sales: €3,840m EBITDA: €525m Net profit: €138m Shareholders' equity: €1,377m Cash and equivalents: €1,422m Debt: €639m

Over the years, thanks in particular to external growth, Altrad's culture has developed, enriched and consolidated, underpinned by a foundation of humanist values – conviviality, courage, humility, respect and solidarity – which in turn underpin our professionalism, commitment and responsibility. It is thanks to these values, but also “constrained” or obliged by them, that we envisage our economic performance, the development of the organization and the professional fulfilment of our employees. What's more, as a company with a mission, we are part of a CSR approach, demonstrating our commitment to the environment, society and the living world.

All these elements, all these figures, also speak to our determination: to bring to life an ambition to serve the greatest number of people, in a highly competitive and demanding industrial sector, while embodying and building on a strong culture, itself founded on high and inspiring values.

AN EVOLVING CULTURE: THE INFLUENCE OF NEWCOMERS

Cultural history

Whether we like it or not, we are heirs to a culture, made up of references, some of which are integral to our identity, while others have become distant or have been abandoned over time.

However, this culture, of which we are the custodians and trustees as a Group, has never ceased to evolve and change over the years. It is because Altrad's culture evolves over time – in other words, over the course of its history – that we can speak of its historicity, or historical authenticity. The historicity of a culture lies in its capacity to inscribe its presence in history by regenerating itself through contact with other cultures, absorbing their influences and amalgamating them with its existing referential heritage.

A culture that is perfectly stable and unchanging would (probably) disappear.

This cultural transformation is the result of three main movements:

- A movement of exogenous origin: all cultures, except those of societies hermetically sealed off from the world's influences, are formed in dialogue with other cultures. This dialogue takes the form of a dynamic of cultural borrowing, appropriation, re-appropriation, creation and re-creation.
- A movement of endogenous origin: every culture is worked on, manipulated, altered, shaped, jostled, contested, i.e. developed by its members, who are themselves the products of internal evolution (the modification of their thinking, beliefs and behaviour) and external evolution (the departure of old members and the addition of new ones that transform the composition of the community).
- A contextual movement: every culture is linked to its environment, which influences it and which it influences in return. To meet the challenges and changes presented by its environment, a culture must adapt if it is to survive.

In other words, every culture updates itself: it updates its references through an internal movement and an external movement of inter-reference with others. In the world of

organizations, for example, we frequently observe how companies borrow standards and other best practices from others, through a contagion-adoption effect of operating models that appear better adapted than those used and implemented up to now.

This point is fundamental, as it establishes that a given culture, paradoxically, contains a dimension of universality that does not, however, distort it.

The paradox is twofold:

- Although a culture has a universal dimension (due to the many borrowings it has made from other cultures and the adoption of references that were once foreign to it), it is nonetheless specific and singular.
- Although evolving – and, from this point of view, constantly dying to itself – a culture continues to present itself as perennial and applicable to a community, a group or a company that has never stopped transforming itself and that, in spite of everything, experiences itself as “similar”.

Updating our heritage

What has been the impact of the expansion of the Altrad Group and the contribution of “newcomers” over the years?

As mentioned above, and as you know, the Altrad Group has grown steadily over the years.

What remains of the original reference universe? What roots have been preserved? What changes have we experienced, accepted, adopted and integrated into Altrad’s changing culture?

How has the Altrad culture been regenerated? What transformations has our culture undergone and does it continue to undergo? Do we have the feeling of a fertile and broad crossbreeding or a limited one?

How have the companies integrated into the Group experienced the integration of their culture into the Altrad identity? What were the gains and losses on both sides?

To illustrate this metamorphosis, we propose two experiments rooted in meaning:

Meaning as direction: creating a historical fresco.

The aim is to list, for each subsidiary, the significant events – in their eyes – that have marked their history since the date on which they joined Altrad.

A historical, chronological fresco is a presentation in dates and images of a history: that of Altrad, not only from a theoretical point of view, but also and above all through individual and particular experiences.

It may include facts and events of importance to the Group as a whole, or to individual subsidiaries. It can also be punctuated by more personal but nonetheless significant milestones.

This illustrated representation helps everyone to reconnect with the founding energy, but also reinforces the sense of belonging to the Group.

Meaning as significance: examining the significance of Altrad's five values in the geographical culture of each subsidiary, depending on the country or region in which it is based.

Values are highly symbolic notions. As abstract elements of language, they can be understood, interpreted and honoured differently from one environment to another. Exposing what each value means to oneself and to everyone else enables sometimes convergent and sometimes divergent readings of the same concept to coexist. Paradoxically, the polysemy of the notions of conviviality, courage, humility, respect and solidarity – polysemy directly linked to each person's experience and the culture in which they evolve – does not compromise agreement on the essentials.

Finally, at our seminar in April 2025, we propose to examine the positive – and perhaps less beneficial – influences of both internal and external growth in terms of:

- general organization, structuring and reporting;
- managerial practices and HR;
- sales practices;
- industrial production;
- service and customer relationship management;
- digitization;
- safety;
- governance, ethics and CSR;
- other.

LOOKING TO THE FUTURE: THE ALTRAD GROUP OF TOMORROW

Thanks to its continuous acquisition strategy in recent years, Altrad has improved the scale and scope of the Group's added value, focusing on subsidiaries providing new combined and integrated solutions for the benefit of customers.

Altrad's subsidiaries are all independent and achieve solid results. Each has its own expertise, recognized in their respective markets. The gradual integration of these companies is transforming Altrad's offering, thereby raising the Group's profile with customers as a key strategic service provider and supplier, involved in the complete lifecycle of assets. (*Source: 2023 Annual Report*)

BETRAYALS AND LOYALTIES

Any person or company wishing to change something in their life or business usually engages, without naming it, a dimension of betrayal.

In the corporate world, we speak more conventionally of change, rupture, evolution and adaptation, words that describe an action and its outcome more than the moral or ethical dimension of that same action.

Setting out on a new path, launching a project or taking certain decisions involves us in a process of transformation in which something from the past is abandoned so that what we aspire to can have the space and time it needs to emerge and develop.

Adopting new habits often means abandoning old ones that cannot coexist with the new ones without contradicting them and rendering them ineffective.

Breaking with some of our beliefs that have become inoperative or dysfunctional means choosing new ones that are better adapted to our future goals and projects.

Leaving a company to grow elsewhere means ending a contract with that organization.

From a certain point of view, these abandonments are betrayals: betrayals in the sense of "disloyalties", the movement by which we replace one loyalty with a new loyalty that suits us better.

Loyalty, like betrayal, is often a matter of dates.

Rather than stubbornly refusing to betray anything – which is pointless because it's impossible – rather than remaining faithful to what has become anachronistic, couldn't we, not to say shouldn't we, accept a few necessary betrayals?

If everything changes, all the time, why should our loyalties remain immovable? Is it really the nature of loyalty to be intangible, immutable and eternal?

If it's true that the strength of a commitment lies in our ability to honour it even when circumstances change, can respecting it beyond reason prove counter-productive, or even dangerous? At what point does it make sense to break with ties that have become ironclad, and stop "playing against one's own side"?

Wouldn't it be preferable, and even more responsible, to choose our betrayals and loyalties in good conscience, and accept that they may evolve over time?

What do we have to *give up* to better honour (i) who we are and our potential, or (ii) what the situation or life now demands of us in terms of adaptation? To what and to whom should we *entrust* our future? In other words, where and in whom do we choose to place our trust?

The question of betrayal raises as many questions about the breaks we initiate as about the loyalties we preserve. "What are you prepared to betray?" is at least as engaging a question as "What are you prepared to keep?"

In a never-ending tension, loyalties and betrayals, loyalties and disloyalties, stability and change... the subtle, protean and assumed cohabitation of apparent opposites means accepting the ambivalent nature of humans.

If our environment is changing, and we're changing with it, how can we keep pace with change? In the world of organizations, as in medicine or mechanics, three major principles should (always) guide our actions:

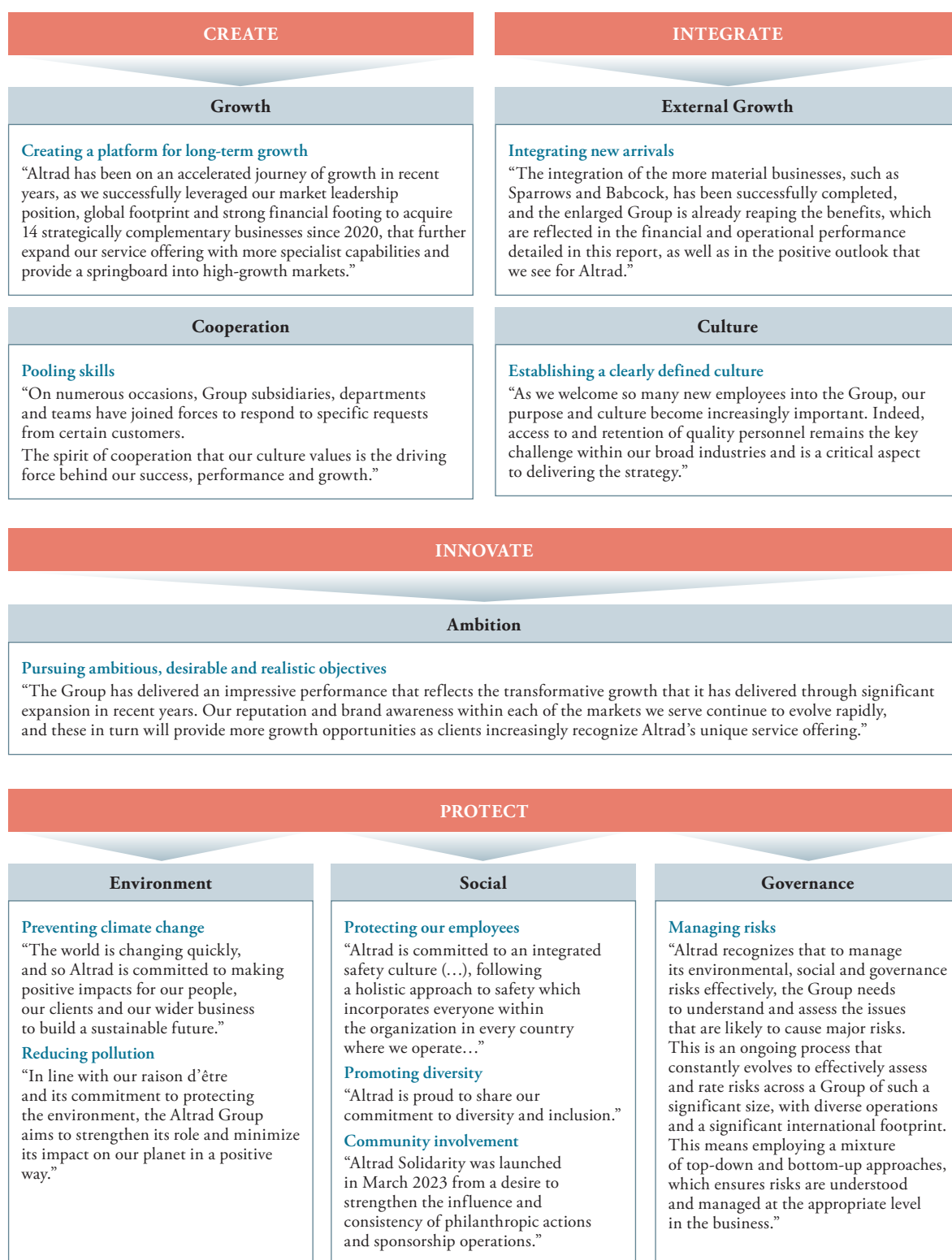
- Do not damage.
- Don't fix what isn't broken.
- Do not touch what works.

These seemingly simple principles are fundamental guides to our actions, as they enable us to ask ourselves what is the right thing to do. "Change for the sake of it" is not an axis of development. It lacks an essential ingredient: meaning.

COMMITMENTS FOR THE FUTURE

Finally, our seminar in April 2025 will be an opportunity to reflect on our current and future challenges, and the answers we hope to provide.

Let us recall here the four main axes on which our efforts have been focused more recently:



Source: Altrad 2023 Report

What commitments are we making for the coming years in terms of:

- expansion: meeting customer needs and opening up new markets;
- innovation: creation and development of products and services;
- training: recruiting, retaining and developing our talent;
- protection: CSR?

What are the priorities we intend to develop?

What methods and habits need to be rethought or consolidated to meet these new objectives?

What should we be on the lookout for?

What kind of Altrad Group do we want to imagine for the future?

As Mohed Altrad, Chairman and Founder, reminds us:

“The culture of change and the vision of the future must belong to everyone, and be a source of motivation for everyone.

Teamwork can be defined as follows: it is the result of all the forces that act to keep our employees within the Group, to encourage them to participate, to cooperate and to create a spirit of solidarity.”

CONCLUSION

“Building a sustainable world”: this is the *raison d’être* which, combined with our values – at the heart of the “One Altrad” culture reactor – constitutes the shared fiction that binds us together and which we are celebrating on the occasion of our Group’s fortieth anniversary.

As Aristotle put it, human beings are *political animals* (today we would also say *symbolic animals*) who, in order to survive, establish cooperative relationships with their fellow creatures against the backdrop of a shared world. This common world is both material (territory, nature, plants, animals, etc.) and immaterial (language, laws, beliefs, values, etc.).

For historian and best-selling author Yuval Noah Harari (*Sapiens: A Brief History of Humankind*, Vintage Editions, 2015), the immaterial world, or symbolic imagination, is the primordial and determining explanatory factor that accounts for the advent of human beings as the dominant species. The need to cooperate in order to face, together and thereby stronger, the dangers and challenges that human beings have faced and continue to face, has led them to create communities, i.e. geographical spaces within which they share a common symbolic world.

To form a society or community, it’s not enough to share a territory. One also has to share:

- a language, understood as a coherent system of signs for exchanging and communicating meaning;
- laws, standards and values that make up a symbolic collective imagination.

A culture is therefore a system of collective representations and practices that enable the individuals who share it to live (peacefully) in a common world.

This immaterial structure is fundamental and primary: it underpins the material order, in that it orders and regulates social behaviour.

Any system of human cooperation is founded on the belief in a collectively shared fiction. Bound by a symbolic collective imagination, individuals who belong to or claim to belong to this system can cooperate. Although, by definition, this imagination is a fiction, it is nonetheless endowed with very real effects that are inscribed in the material world. But it is fictions that are the real engines of history, guiding human evolution. This is Harari’s thesis.

A fiction, as we mentioned earlier, is an intersubjective imaginary reality, i.e. one shared by a set of individuals as an imaginary reality (a nice oxymoron, apparently!). Only the physical world can be recognized as objective reality.

To become an intersubjective reality, this fiction must be shared and have a function: to foster cooperation. It is therefore an abstraction referred to for organizational purposes. It is adopted by a given group because it is a factor of unification, cohesion and social stability.

Paradoxically, while fictional – as a product of the imagination – this abstraction manifests itself to our consciousness with the force of objective reality. It exists and presents itself to our minds as real. We believe in it!

So, a company – based on legal statutes, a shareholders' agreement, contracts, a logo, a corporate name – is a fiction! Of course, a company is also made up of offices, buildings, products... all very real, physically real, and all material effects of fiction. Materialization is secondary; fiction is primary. In the same way, Altrad employees are linked by an intersubjective reality – the Altrad culture – which exists only in their minds as fiction, but which does materialize in reality!

This shows the importance of the “One Altrad” fiction as the first and essential foundation of the Group. It's about how much the Group's creation and growth owe to our values, our principles, our *raison d'être*. It's about the need to share and preserve this singular fiction that unites us and enables us – in cooperation – to work together to achieve our singular mission.

Celebrating forty years of Altrad is an opportunity to recognize, celebrate and honour the *Altrad myth* and its influence on the world, which has grown steadily over time.

It's also an opportunity to congratulate ourselves on succeeding, every day, despite our differences and the many changes and challenges we face (or thanks to them!), in creating something shared and collective; in uniting to achieve a common goal; in inscribing ourselves in a singular cultural paradigm that guides our way of seeing the world and deciding on the actions we take in it and for it.

Last but not least, it's an opportunity to express our immense gratitude to the men and women who, on a daily basis, embody and materialize this fiction, bringing it to life, finding in it meaning and strength of commitment.

What kind of fiction, what kind of imaginary world do we want to continue building, for what kind of cooperation, for what kind of purpose and for what kind of concrete reality tomorrow?

It's these fundamental questions that we'll have the pleasure of reflecting on at our seminar in April 2025.

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NARRATIVES

STORY 1

ANNIVERSARIES:
THE MEMORY OF TIME,
ALWAYS IN THE MAKING

*"I won't have time, I won't have time
Even if I run
Faster than the wind
Faster than time
Even if I fly
I won't have time, I won't have time
To visit the immensity
Of such a great universe
Even in a hundred years
I won't have time to do it all*

*I open up my heart
I love with eyes wide
It's too little
For so many hearts and so many flowers
Thousands of days
It's far too short, far too short*

*And to love
As you must love when you truly love
Even in a hundred years
I won't have time, I won't have time*

*I open up my heart
I love with eyes wide
It's too little
For so many hearts and so many flowers
Thousands of days
It's far too short, it's far too short."*

Song by MICHEL FUGAIN,
with original French lyrics
by PIERRE DELANOË

Leading points

Time is an enigma. It's not easy to grasp. As Saint Augustine (354-430) wrote in his *Confessions*, "What then is time? (...) Provided that no one asks me, I know. If I want to explain it to an inquirer, I do not know."

Is there such a thing as objective time outside the subjective perception that each of us has of it?

As human beings endowed with intelligence and consciousness, having developed instruments for measuring and evaluating our immediate and distant environment, we know how to measure and quantify time: seconds, minutes, hours, days, weeks, months, years... and so many divisions and multiplications of these that enable us to approach the infinitely small and the infinitely large.

We know how to count time, how to divide it into identical units. Increasingly, time is being counted down and worked "backwards". We measure the time we have left before a deadline.

We also know how to give it value, convert it into money, give it importance, or not, starting with the fact that we account for our activities, our existence in terms of time: our age, our position in time (past, present, future), the division of our days into different moments of activities and inactivity...

We know how to occupy it, dispose of it, fill it or even let it slip away, depending on our challenges, constraints and priorities.

But do we really know what time is? Can we forget this in a society where time has become *hypertime*, omnipresent, pacing our days and activities, and is sometimes experienced as an imperative?

If time is motion, do we know its direction and speed?

Does it "move" at the same pace for everyone, everywhere, regardless of our personal feelings? In other words, is there such a thing as universal time?

If it moves, does it do so in a single, clear direction, towards a predefined destination, the one that our biology seems to indicate to us, i.e. from a beginning (birth, past...) to an end (death, future...)? Is it true that time passes, that time is an arrow, and therefore irreversible?

Does time have a beginning and an end? If so, the first day has no yesterday, and the last will have no tomorrow. Is this possible?

Does time impose itself on us, or can we stop it and suspend it? Are we subject to it, or even swept along in its wake in spite of ourselves?

What does time measure? What does it indicate? An instant (the exact time as it appears on our digital screens) or duration (the sequence of seconds, minutes, hours and days as recorded by the hands on a clock)? Or space?

It makes your head spin! Our daily experience of time and its journey (or our journey within time?) makes it difficult to grasp time or, worse still, its absence. Time exists! Aren't our thoughts, our reality, a function of time, which presents itself to us as THE time, unique and "universal"?

Time flows, from one point in time (!) to another. Does this mean that the past, the present and the future exist as such, independently of each other, *ex ante*, as moments that are distinct from each other and that follow one another in a logical, linear and

irreversible chronology? Wouldn't it be fair to say that our present constructs or reconstructs our immediate or distant past? If so, does the past as we describe it really precede the present?

How can we read our lives without the notion of time? How could we conceive of a present without a past (anteriority) and a now without a tomorrow (posteriority)? How could we organize ourselves as industrial and post-industrial societies, how could we design and carry out projects, how could we talk about efficiency and performance other than in terms of time?

As the discovery of *entanglement* in quantum physics suggests, should we consider that the observer, by virtue of the observation choices he or she makes (and the "tools" and instruments used) determines *ex-post* the past as a function of the present, or even of his or her present? This would imply that our memory is an instrument serving the constant reconstruction of our past in terms of the present and perhaps the future we envisage.

Can we think about time in any other way than through our "bodily" experience of it? This raises the question of our personal, singular and subjective relationship with time.

This question of perception ties in with the anthropic principle, according to which the universe exists only because we are aware of its existence. If humans, and their ability to think about themselves and their surroundings, did not exist, then the question of the existence of the universe would be irrelevant, would not arise! This does not exhaust the question of the *a priori* existence of the universe, aside from the observations we can make of it. But in a "quantum" or systemic reading, observation influences reality. So, without a human consciousness capable of thinking about time, time would not exist.

It makes your head spin!

What implications do these complex considerations have for the company and its stakeholders?

The first, and perhaps most obvious, is that we create our reality. So time, or more precisely our perception of it, is the result of a subjective construction that is more or less widely shared. While some cultures can live without wrist-watches and formal, imperative measures of time, others cannot function without an imperious reference to rare and precious time.

Constructivism is a theory of knowledge (i.e. an epistemology) based on the idea that our image of reality, or the notions structuring this image, are the product of the human mind interacting with this reality, and not an exact reflection of reality itself.

In practical terms, this means that reality is the result of the subjective processing of the real. We cannot access reality other than through the subjective experience we have of it, either through our thoughts, or through the mediation of our emotions, or through our bodily feelings, most often through a combination of the three.

Specifically, when faced with an "objective fact" – for instance, the fall of an apple to the ground (which we will have been able to measure in units of time, for example a few seconds) – depending on where we are watching the scene from (our spatial angle of view), the time of day (temporal angle of view), our knowledge of agronomy, our experience of previous falls, our relationship with death, our desire to eat, the fact that the apple fell on our head (...), our way of observing this fact and reporting it may vary. Some will say that it fell quickly, while others will have the impression that it was a slow fall, etc.

The second consequence is that there is no such thing as ONE objective truth, *ex ante* or external to us. The constructivist approach suggests that there are individual experiences of reality. These experiences of reality are described and put into words. These words construct reality, just like the story each company tells about itself, its origins and its positioning. From this point on, we can see the challenge that exists for any company and its managers to succeed in constructing a sufficiently faithful and desirable account of its history (even if some of it is mythical!) in order to generate commitment and loyalty, trust and sustainability.

This gives precedence to the relationship we establish, consciously or unconsciously, voluntarily or not, with the world around us, with others and with ourselves. The systemic approach, to which we have referred many times in recent years, emphasizes the relational dimension that we maintain with things, beings, events and contexts.

Not all companies or economic players talk about time in the same way. They each have their own unique relationship with time. Even if, by virtue of the “capitalist doctrine”, many people associate time with money, time in the workplace is polymorphous. One person’s day does not go by at the same pace as another’s, or to be more precise, our perception of the passage of time differs according to our role, our occupations or tasks, our level of attention and interest, our challenges, our level of physical fitness, etc.

In the same way, as subjects and/or observers of our past experiences, we describe them in such a way that they come into existence as a function of who we are, the situation and our intentions. To put it more crudely, it’s as if our being, made up of thoughts, emotions and feelings, were a machine into which information enters (the “real”), which is then subjectively processed according to who we are and our context (our perception), and then returned, displayed and presented in a processed, organized and therefore subjective form (our reality). It should be noted, however, that as human beings, our capacity for perception is limited, and we do not have access to all the information that, taken together, would constitute reality.

Thirdly, and as a result, communication plays a crucial role in achieving the best possible exchange of information, and the meaning and significance we attribute to it.

The way in which we put this reality into words and communicate it, the narrative in which we incorporate it and make it visible to those with whom we share it, shifts the real a little further away from reality. In other words, we are beings who create fictions! When we thought we were stating a truth, we have actually shared a perception, a belief, a conviction, an opinion, a construction that isn’t always true to the facts.

What’s more – and this is a further complication – we have no control over the other person’s understanding of what we say: there is no guarantee that their perception and understanding will be perfectly superimposed on what we say. In fact, we need to remember that the meaning of the words we use varies from one individual to another, from one era or context to another, compromising the univocal and universal nature of words. So each of us reconstructs the story we are told in our own mental, intellectual and emotional universe.

Finally, in a utilitarian or voluntarist vision of existence (largely adopted by the economic world), the optimal use of time – perceived as a rare, precious, limited and countable commodity, which passes quickly (on the scale of a human life, a few decades) – is self-evident, imposed on those who want to make the best use of it.

In practical terms, in a company, we usually strive to use it, to occupy it as best we can, to make the most of each unit of time:

- allocation with rigour, precision and discipline according to our role and personality, but also taking into account the many challenges and constraints we face;
- the desire not to waste it, which means defining (and precisely monitoring) the most appropriate organization, structure and management possible.

Let's step aside here for a moment. Is this a provocation? Could we, in the context of our professional activities, occasionally, in certain circumstances, make "room and time" for fantasy, spontaneity, gratuitous acts, "lost" time, loitering and indolence? How might these terms find favour within organizations, having been excluded from managerial vocabulary because the realities and behaviours they underpin seem so contrary to the demands of corporate time, punctuated by the capitalist dogma of performance, efficiency and profitability? What are the possible benefits?

Paradoxically, could it be that we can sometimes save time by wasting it? Do we still have time? Can we slow it down? What is our relationship with immediacy, urgency and eternity?

Our seminar in April 2025 is an opportunity to look at our relationship with time at Altrad, both individually and collectively. Time – as a factor, vector, function and organizer of our activities – has a crucial dimension which it is useful, if not necessary, to take an interest in. Perhaps with the ambition of defining or reinforcing a common base, a shared understanding of what time means to us, in our activities, for our customers and our partners. And also of the impact of this meaning on our decisions, operating methods, as well as on the quality of our products and services, our productivity and our profitability. How and what do we want to spend our time on?

As you know, this seminar is mainly an opportunity to celebrate the Group's fortieth anniversary.

Although our relationship with time differs from one individual or group of individuals to another, from one moment or context to another, for many people an anniversary is a moment, if not of celebration, at least of commemoration. An anniversary is an opportunity to celebrate a birth or a point of departure (a person, a project, etc.) or the occurrence of an event.

It is also an exercise in memory, i.e. in selecting what we choose to remember or forget.

From this point of view, an anniversary marks a point in the passage of time and in what has materialized over a given period, framed by its starting point and the moment of celebration.

Beyond the seriousness that befits the professionalism and excellence that we cultivate at Altrad, how can we combine this with lightness, humour and festivity? Isn't this also the meaning of the anniversary we're getting ready to celebrate, in a spirit of conviviality and sharing?

Generally speaking, what role does celebration play in the day-to-day running of our business? How do we salute success, efforts, achievements and progress, both individual and corporate?

If, in our everyday reality, an anniversary – at once solemn and joyous – bears witness to the impermanence of things and the way they change, our seminar is undoubtedly also

an opportunity to question ourselves, to reflect and to work together on the necessary adaptations we need to consider if we are to continue to occupy the place we have chosen for ourselves and the place we aspire to occupy in the economic landscape, in the world and, since we are talking about time here, in history.

The pitch

Grace has gathered together her friends and her husband, Randy, to celebrate her birthday. But as she blows out the candles on her cake, something strange happens. She enters a parallel dimension, whose meaning escapes her.

The characters

Grace	Young woman of 40 celebrating her birthday
Randy	Her husband
Diane	Grace's mother
Their friends	

The location

The living room of a house in the country, somewhere in France or elsewhere.
And a parallel dimension!

The blast was quick and sharp. Powerful, like a gust of wind, an uncontrollable whirl that carries away the summer hanging in yellowing leaves on the branches of the trees. Grace watches the smoke swirling over the honey cake. The same cake, the same recipe, the same pink candles – only the number has changed over the years. The same cake in the shape of a full moon that her mother used to bake for her as a child. A cake covered in icing sugar to celebrate Artemis, associated with the moon, goddess of nature, hunting and childbirth.

— Why do you love the moon so much, Mum? asked Grace as she blew out her 10 candles.

— Because it represents our dreams, the dreams that still spark our imagination as well as those that we have forgotten. It speaks of our imaginary worlds, our memories, our inventions and our creations...

Diane, Grace's mother, paused, moved.

— It symbolizes life, cyclical time that comes, goes and returns, tirelessly, identical yet different. But the moon is also... it's the guardian of who we are, profoundly, essentially. It watches over the things we cannot alter, that which continues to live in us despite time, an eternal child, a preserved instinct, an inextinguishable thirst for existence...

— So why blow out candles and extinguish their flame?

Diane smiled. She couldn't get enough of her only daughter's incessant questions.

— Maybe it's because it's all so fragile...

Today, Grace has just blown out 40 candles in one go. Or so she thought. Because just as she was about to cut the cake, a few candles lit up again. She knows that pyrotechnic trick: you blow out a candle, and the flame reignites, as if by magic, a few seconds later.

But Randy is adamant: he used “normal” candles, candles that go out when you blow hard. Do they really? Really!

What’s more, on closer inspection, Grace notices that he’d set out 41 candles on the cake, rather than the 40 she’d expected. Force of habit, custom... But Randy likes breaking the codes.

She questions him with her eyes. Why 41? Does that mean 40 is over, finished, lived out, and that she is now entering her 41st year? She is familiar with his sense of humour, his light-hearted attitude and the way he doesn’t always spare her feelings. This has helped her on many occasions. For many months, she shared her anxieties with him as the celebration of this new decade approached. She talked about her doubts and worries. Growing old... The passage of time has already left its mark on her face and body. Randy keeps telling her that she’s never been more beautiful, that she’s in the prime of life, that there are wonderful years ahead for her and for the two of them, that they’ll have a passionate life together... She finds that hard to believe. Perhaps it was the tragic death of her mother the year she turned 40? Grace was still just a child, barely a teenager.

The sudden move to go and live with a distant grandmother whom she hardly knew and whom her mother had never felt close to. A family that were strangers to her. She had thought for a moment that her father would be at the hospital, at the funeral. Had he not received the messages and announcements? Blaming the post office had consoled her for a while. But then the cruel truth set in. Can we ever mourn indifference?

41... Is this a way of telling her that she has nothing to worry about? That the hardest part is behind her? That the famous Cape Horn of 40 has been passed, despite the turmoil and turbulence, and that she is entering a new era, the next 10 years, full of promise and desire?

Three candles are still burning on the cake, while the glow of the others, dissipated in smoke, is just a memory. And her wish? Can it come true if you don’t blow out all the candles at once? She laughs to herself at her superstition, but she tempers her reaction: she knows that by visualizing her future she has managed to direct her actions up to now, so that things happen, sometimes to her own surprise, against all rational expectations... Her mother taught her to dream big, with emphasis and optimism. Sometimes, destiny allows itself to be convinced.

Holding back her black hair, which falls in curls on either side of her face as she leans towards the cake, she notices that each of the candles has a golden number on it. Another of Randy’s weird ideas! Automatically, she looks for candle 41. Is it still burning?

Surprisingly, she can’t find a single candle marked 41. She goes back through the little forest of wax sticks that had dripped here and there in light pearls, pixelating the silver powder with little pink dots. No 41, no. But a zero. Sizzling away with a 4 and a 40.

Why had he put a zero candle there? Randy doesn’t seem to understand her questioning look. In unison with all their guests, to the sound of “Happy Birthday” starting up again, he urges her to blow out the stubborn candles. Grace inhales and blows. To no avail. She tries again and again. A mist forms in her mind. Perhaps a little hyperventilation? The music fades away, the light dims, a sheet of darkness is suddenly thrown over the room and her friends. Only three flames continue to glow. She reels. The ground has given way beneath her feet. She falls into a whirlwind.

How can we think in a whirlwind, understand what's happening, what's disintegrating and coming into being? How can we catch our breath when everything is accelerating and yesterday's landmarks, once solid and seemingly intangible, are fading away, sucked in by the force of time and space, furiously entwined and projected towards an uncertain future? How can we reflect when everything is mutating and transforming, when whole swathes of history are dying, relegated to the vaults of a memory that will soon fail? How can we slow down when the world seems to be in a mad race, where the years go by ever faster, and where technology, crude and efficient, reinforces the momentum?

Paradoxically, the fall never seems to end, as if her body, hurled towards the ground, were nonetheless resisting the pull of gravity. It's a fall that takes its time, soft, slow and dizzying, a descent that leaves her free to contemplate what is being lost.

Or is it the other way round? That this is not actually a collapse. That this passing of the torch from one decade to the next is merely continuity, evidenced by the suspension of her body in the air. She waits for the impact. It doesn't come. Could it be that she isn't falling after all? Could it be that she's levitating, a spacetime interlude offered to her to question herself and explore answers, avenues, a path?

In the surrounding fog, it's impossible to know. She searches desperately for Randy's eyes, for her friends' eyes, for support, for something to help her make sense of what is happening. Nothing. The lights are out, and the darkness has engulfed her. Only three candles are still burning, fragile beacons in this moment of transition...

Zero. Grace decides to start there, if everything comes from nothingness, from the void, from the circle, from a round cavity. From the egg.

Her body seems to float above the room, from which she sees nothing. Between the walls dissolved in half-light, the cake, dimly lit in three points, pierces the darkness in an intermittent spiral of photons. She is surprised that candle zero, the one she has chosen to start with, is also the brightest and closest. Is this by chance?

In a state of weightlessness, her body seems light, vaporous almost. As if this gaseous state, so full of emptiness, announces the encounter with zero, making it more natural and obvious. In a slow movement, the candle detaches itself from the cake to form a circle of wax that wraps around her finger. The ring finger. She might think she was hallucinating if she hadn't, at the same moment, felt a slight shock, like a tweak of electricity, rushing through her hand, one arm, the other, and down her spine. A cardinal current, from the north to the south of her skeleton, from east to west, escaping the numerical circle, a natural whole, the symbol of an empty whole, which surrounds her finger. Strangely, she vaguely recalls this mathematical vocabulary, without having consciously searched for it.

Words and ideas jostle each other, like crazy flies, within the walls of her skull. Positive and negative, beginning and end, emptiness and infinity, a cycle of life entwined in a cycle of death. What do these reminiscences mean? Why, on her 40th birthday, is she led into this strange experience, this out-of-body moment?

Everything is mixed up in her mind. Memories leap from the past to the present, spanning time and space with a certain smell, a situation or an emotion. Like a dream... Diane tended to see a message in everything that happened to her and Grace. She spent her time reading the signs, interpreting events and suggesting hypotheses. Maybe Grace

has inherited this intellectual or spiritual tendency to try and make sense of everything? Of course, she realizes that every human being is subject to this need to make sense of things, that no one escapes the urge to understand and comprehend. She's also aware of the multiple meanings of words and signs, the way this complicates communication, the way it blurs meaning. She's aware too of the need to explore, the absolute need for discussion in search of the assimilable, the comprehensible, the common, the plausible, if not the true.

When she was at university, she briefly studied Arabic. A language that attracted her, for no apparent reason. Perhaps it was the *Tales from the Thousand and One Nights* that her mother read to her, over and again, until some of the pages fell out of the hardback cover. She remembers that in Arabic, *sifr*, from which the word "zero" comes, means *emptiness*. Paradoxically, the void is the symbol of pure potential, of all that is possible, of all that can emerge because it is not limited by any vibrations in the world.

She has never really embraced the notion of purity herself. She sees it more as a disconnection from the world than a human reality. If everything is magnetism, energy and waves, then vibrations pass through living things, which are by their very nature impure and imperfect. Aren't these vibrations precisely the supports on which dreams are built? She chooses to see in this zero wrapped around her ring finger the principle of coming into being, the principle that builds on the past, from which it retains some of the foundations, and from which it emancipates itself to enable tomorrow to be unique.

Zero... a nebula, an absence, nothing. Is it not rather a numerical value so important that it is present everywhere, in everything, without distorting anything? Zero, an infinite sign, which, by becoming a number, and therefore a quantity, gives density to things, like the spirit that animates matter. This nothing, this zero, which sits to the right of all the other numbers, multiplies their volume by ten, a hundred, a thousand... How can we ignore it? How can we ignore such power? Such a quest for ever-greater performance? How can we fail to be moved by the ineffable character of this number that refers to everything and nothing, eternity and nothingness, the beginning and the end, the finite and the infinite?

Grace is trying to regain her composure. She's used to her own ramblings, where her thoughts meander, and she gets lost on the way. But today, right here, right now, is going too far! A fainting spell, with a jumble of past knowledge resurfacing, out of the blue! A moment of chaos at a party that seemed so well organized by her husband... Why? Why this interlude in the middle of a celebration? Why this onslaught of abstract thoughts?

A slight impulse reminds her of the ring. She looks at her finger, but it's gone! She can feel it, she can move it, but she can't see it! Nothing but an incandescent circle around her ring finger, as if poised in a void. She wants to scream! No sound comes out of her mouth. She needs to find her bearings, light up the room, feel the hands and arms of her friends. She begs heaven, God, life, something, anything, to finally be reunited with reality, with the party, with everyone, with Randy... OK! The game's over! I get it now! Get what? she instantly asks herself. No answer. She is still floating. An ethereal moment. An evaporation.

Grace can feel the anxiety building up inside her. She knows the feeling only too well. She mustn't let herself be swept away by the wave. She has to contain it, push it back. But how can she do that if it has left her body? By reflex, she takes a deep breath and exhales slowly, through her mouth. Maybe, as her mother taught her, the anxiety will be carried

away by breathing? It's happened before. To her surprise, her heart rate slows down. Even though she can no longer see it, her body is still present. She is still connected to it. It still clings to her. Invisible, but here. Right here, right now.

She inhales and exhales again. As the air fills what seems empty and spacious, her skin starts to emerge from the darkness, diaphanous and translucent, as if lit from within, redrawing a familiar boundary between herself and the world. Inside and outside separate once again. She carries on breathing slowly.

Is it true that zero is a symbol of regeneration? Is it true that this mysterious number is synonymous with latency, with dormant potential ready to manifest itself, with creative will? So isn't it logical for the skin to be the first to reappear? This anniversary, her 40th birthday... Isn't it a moulting? Could it be that her skin is in the process of changing?

If she wasn't gripped with fear, she'd probably be enjoying the pleasure of being at the invisible centre of the world, coiled up in that zero which has sucked in the whole party, with its songs and champagne. The centre, the source, the origin, the Word. What words must she utter to allow the present to build a bridge between its past and its future? So that time can resume its course? She hesitates. What kind of fertilization is this moment inviting her to?

She has almost forgotten them. The other two candles. All 40 dance in front of her, in a hypnotic choreography, masking with their shadow candle number 4 that seems so far away...

Grace has been cast into the desert! She tries to shout out, to call for help, but nothing comes out of her mouth, from her travelling body taking her to an unknown place. The desert... She remembers a line from a forgotten book: *The symbol most commonly associated with the number 40 is the desert.*

The desert. She has always equated this harsh, inhospitable space with a place of solitude, trial and struggle. But at this very moment, through the miracle of a luminescent stick of wax, the dunes glow and ignite. A setting sun full of the promise of the coming dawn, invigorated and refreshed by the night. A furtive blaze that she can't help admiring. Can the shadow transmute the day and allow the future to blossom from its dark chrysalis?

Time slows down and stops. A moment of contemplation, an inner journey that heralds a purification. Or rather, a revelation. The opening of a new chapter, similar yet different, identical and impermanent. A celebration of 4 times 10, 4 times totality, completion, the return to unity, to the first principle, to the essential. The juxtaposition of a 4 – evoking the manifest world in all its perfection – and a 0, sign of the mystery underlying all creation. The symbol of complementarity, of a past that joins hands with the future, just as matter encircles spirit and vice versa.

A transition. A movement. A new cycle. A new, nascent order, firmly rooted in its history and looking to the future. Thanks to the many references to this number 40: 40 days of the flood, 40 days and 40 nights spent by Moses on Mount Sinai, 40 days of exploration of the land of Canaan by the representatives of the tribes of Israel, 40 days of Lent, 40 days between the resurrection and ascension of Christ, 40 days for the soul to leave the body in many cultures. 40 years: the age of the prophet Mohammed when he received the revelation from the angel Gabriel. 40 years: the length of time the Buddha preached... 40 years: 40 years of isolation, introspection and doubt. A passage towards a transformation that is now visible, an opening onto a profound change, thought through and matured, a new era.

A maturation. A maturity. A wisdom.

Suddenly, the wind picks up, mixing particles of sand with its furious breath. The crest of dunes is erased by the scouring effect of a simoom wind that has sprung up. A sweeping effect that the skies, impatient for whirlwinds and change, impose on the heath. Grace feels her body spinning. She stretches out her arms in vain. She wants to hold on, cling tight, stay there, or return to her former present, but the pull is too strong. Defeated, she lets herself be carried away, helpless and willing, to another place that is unknown to her.

Slowly and carefully, Grace wipes the sand from her eyes. Candle 4 casts its halo over the outline of a square room, visible again after a long time. A moment of eternity, it seemed to her.

Four glass walls mark out the perimeter of this new space. The walls are both solid and transparent, and, surprisingly, Grace can see the foundations sinking deep into the ground. The floor is also made of glass, or Plexiglas, removable and mobile, criss-crossed by imposing partitions that support a stunning vaulted ceiling with an opening in the centre. Beyond, the outside world reveals itself. She gazes out in contemplation. The future. Or the past, like the stars. Or is it simply nature?

The candle-flame stretches from floor to ceiling in a vertical incandescence like a laser beam. Its reflection continues further down, seeming to split the ground floor into infinity, like the sun's rays, lost in a conical beam at the heart of dizzying blue waters. Grace realizes that she can feel the transparent floor beneath her feet. Strangely enough, the top and bottom merge, so that the reflection of one mirrors the reality of the other. Or maybe it's the other way round.

Grace is no longer so sure that she is standing on her feet and not suspended upside down. She's not so sure she knows what's true and what's false, what's inside and what's outside, what's real and what's a dream, what's artificial and what's natural. "Does it really matter?" a voice from the candle seems to whisper to her. Grace thinks it does. She likes things to be well defined, clear and concise. Since she blew out the candles on her cake, all her landmarks seem to have vanished, giving way to an alternative world with blurred boundaries. Does she have access to the world and the future, or is she closed off from it? Is she protected or isolated? She finds all this deeply disturbing.

The construction is original, unprecedented and highly innovative. There are no signs of cement, but she senses a wave that binds the elements together. Something abstract, but which all parts of the room seem to recognize and adopt. Five words projected in clouds on the walls – conviviality, courage, humility, respect, solidarity – luminous and febrile at the same time, so powerful that they vibrate from one corner to the other, in unison. She can't help but wonder: what is the link with the outside world?

Grace has to admit that, in the centre of this glass cube, she feels safe. Her previously elusive world now seems organized and solid, tangible and comprehensible. Here, her sense of direction has returned, even if the mirror effect still disturbs her perception of space.

This is where she feels at home. Although the room is empty, except for the candle-flame that continues to burn, Grace has the feeling that her entire history is contained within these four walls. The past, the present, memory, recollections, the tactile and the abstract... A strong emotion runs through her as she seems to hear a song in the distance, a familiar tune, her mother's voice perhaps.

Here, she can collect herself. Her thoughts, which a few moments ago were anxious and distraught, are now organized. She really believes this. She's sure of it now: she's in the right place. A gentle breath whispers a phrase from Lao-tse in her ear: "The Tao begets One, One begets Two, Two begets Three, and Three begets everything." Four, like the

walls that protect and anchor her, symbolize this “everything”, the culmination of the creative and created principle, at the junction of space, time and matter. Perfection.

Grace is disturbed by this thought. If she is touching perfection here, does that mean she has nothing left to live for and is therefore going to die? Suddenly she feels a little moisture beading on her back and sliding down her fingers. Her throat tightens as she tries to breathe in. Perhaps she should try to open a window?

In her ear, the voice continues: “Better than perfection. Harmony.”

So perfection is not an end in itself, but a particular state of balance that every being achieves at every moment in life? Could it be the tension between stability and movement, symmetry and complementarity, openness and closure? In an elegant movement, this would consecrate the alliance of opposites and differences, the alchemy of the elements, just as the world contains air, fire, earth and water, and superimposes the cycles of life and death.

In the distance, she can see a 5, the sum of the 4 main elements plus 1, the spirit that gives life to matter. An invitation to boldness and exploration beyond the known.

Everything seems right to her now, at the centre of the cosmos that glows with a slightly pink honeycomb light.

She closes her eyes. She understands. She knows. At least, she thinks she does. Despite the enigma and the mystery. Despite her doubts and perplexity. What’s to come, what she wants to wish for, what she values, what she wants to keep, what she’s ready to give up. What matters is the future she has been preparing, without realizing it, for many months and which is about to become a reality. Soon.

When she opens her eyes, her friends are all around her. Randy is there. She’s sitting in the chair he pulled out for her when he saw her stumble. A slight dizzy spell, not even a fainting fit, which didn’t last long. Some 40 seconds, perhaps?

Three small candles of melted wax are still burning the end of their wick. The golden numbers have disappeared. All that remains is their memorial imprint. “*To be in myself in flame other than what I was...*”

She blows gently on them. Their glow flickers before fading into bluish smoke, creating a suspended sky crowning the moon cake.

Randy nods at her, questioningly.

Grace nods.

She puts her hand gently on her belly, feeling its roundness starting to show.

“We’re going to bring a child into the world,” she declares with a smile. “*Sweet and powerful return of the delight of birth.*”” A passage...

* Paul Valéry, “La jeune Parque” (“The Young Fate”), *Œuvres de Paul Valéry*, Éditions de la N.R.F, 1933, O.C..3, pp. 55-88

** *Ibid.*

STORY 2

VALUES:

THE FOUNDATION OF OUR ACTION AND OUR CLAIMED IDENTITY

Leading points

There are several ways of defining and describing a company.

We can focus on multiple points of view:

- the legal dimension: what is its legal form, its corporate name, the contracts it draws up that bind it to a full range of counterparties, etc.?
- the economic dimension: what is its business, its markets, its products and services, its business model, etc.?
- the financial dimension: what is its capital structure, equity, debt, assets, liabilities, balance sheet, performance, etc.?
- the physical dimension: what are its offices, factories, warehouses, IT and office automation tools, equipment, etc.?
- the human dimension: who are the people who work there, and what are their profiles, skills, experience, qualifications, roles and responsibilities, etc.?
- the organizational dimension: how is the work structured, how do the different departments and subsidiaries operate, what are the teams and hierarchical levels, what are the decision-making processes, etc.?

We can also look at an organization in terms of what binds people together, over and above the elements listed above: (i) the values and the meaning they give or intend to give to their actions, in the specific space and time that is life in a company, and (ii) the account they give of it.

All these elements form the contours of a system: the company. The elements and players in this system interact with each other. These multiple and intersecting relationships are interactions in which they exchange information, messages, instructions, orders and ideas. Any information transmitted generates new information (A says something to B

who responds to A or transmits to C, etc.). Active and retroactive relational loops are thus created, helping to define the perimeter of the system.

- There is an *inside* (what is inside the company) and an *outside* (what is outside the company), the environment with which the company interacts.
- These same relationships both create and are based on values that illustrate what is important not only for the company, but also for its members.
- Actors within the system, through their exchanges, create common ground (i.e. shared experience) which expresses and is governed by values.

In the past, the boundary between what was part of the company and what was not was demarcated by shared workspaces (offices, factories, etc.), but recently this boundary has become somewhat dematerialized, largely as a result of the expansion of teleworking.

As a result, defining the contours of a minimal cultural envelope is becoming increasingly important to ensure the continuity of a sense of belonging.

This cultural envelope embraces a shared vision of the purpose for which the players (directors, leaders, managers and teams) operate. It exists (and assumes) that the players in a company agree on a minimum number of common elements which, together, define a culture:

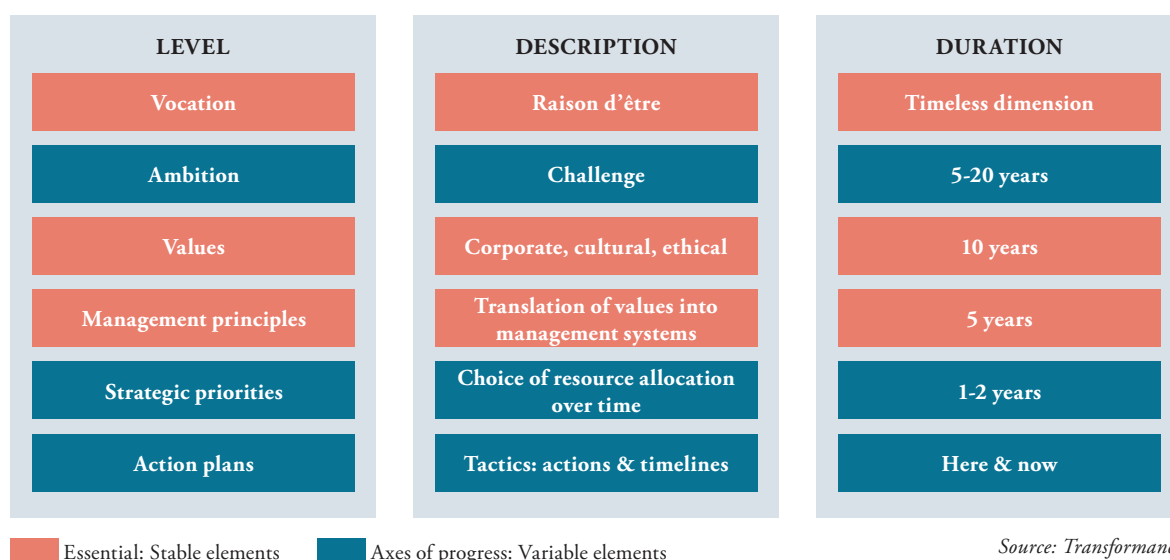
- one or more common, shared objectives expressed in the form of a corporate name, *raison d'être*, strategic objectives and action plans;
- common languages, modes of communication and models;
- similar and complementary skills to meet the company's needs;
- shared references and experience (built up over the course of cooperation);
- shared values that enable individuals who are different from each other to transcend their singularity and create links between them based on shared principles of life and functioning.

However, the cultural envelope, the vision and the dynamics shared by the players involved are not a stable and immutable given. The company interacts with its environment, which is changing and complex. As its context evolves, it has to adapt and adjust a whole series of parameters.

Some are likely to change regularly or frequently, while others are more permanent, as we discussed at our seminar in April 2021. (*See the diagram on the next page*)

Values organize, structure and underpin the approach to work and the conditions for cooperation. They condition the relationship that each person has with the company, their activity, their common and specific objectives, and the people they work with. They colour the way we interact with each other.

They are also a point of reference, a kind of “meta-rule”, an organizing principle, which can transcend a dispute or the difficulty of a decision. So, in a highly uncertain environment, where it is impossible, by definition, to predict a future event with a 100 per cent probability of occurrence, referring to strategic principles and/or values helps to guide the decision. For example, during the Covid period, the actions of many organizations were guided by the principle of protection or precaution, themselves an expression of the high value of respect for life.



In choosing the values that underpin their actions and the interactions between the various stakeholders, companies proceed in two different, and sometimes combined, ways:

- a top-down approach: the values are the result of a choice made by the executive(s) and are applied at all levels of the company;
- or a bottom-up approach: the values are co-defined and co-chosen by all the players and deployed organically within the company.

In addition, the values adopted may be the result of:

- an *a priori* and abstract choice: we favour certain values and we decide to equip the organization with these compasses to which we try to conform on a daily basis;
- or an *a posteriori* and empirical choice: we start from the way we operate on a daily basis and bring out the values that characterize our interactions.

In practice, values are often chosen in a hybrid way that combines these different choices and approaches.

At Altrad, we have for many years shared five values – conviviality, courage, humility, respect and solidarity – complemented by the principles set out in our organizational charter:

- excellence
- integrity and loyalty
- honesty and mutual trust
- freedom and passion
- valuing cultural differences
- a humanist concept
- cohesion and team spirit
- the culture of change
- a strong vision of the future.

The celebration of Altrad's fortieth anniversary is perhaps an opportunity to question our corpus of values and revisit it in the light of some questions:

- Do we have a shared understanding of our values?
- Are they representative of the Altrad culture of today and tomorrow?
- How do our values support our collective action and cooperation?
- Are they adapted to our objectives of performance, profitability and excellence?
- Do they have a binding effect, a foundation that enables us to reconcile our individual and collective interests?
- Do they help create a strong sense of belonging to Altrad?
- Do these values, which founded Altrad, enable us to write a new page in the Group's history and support its development?
- If we were to revise our values, on what basis would we do so, according to what process and with what expectations?

It's in every company's interest to take the time to think this through, especially in a tight employment market where it's difficult to recruit and retain talent.

Because to attract the best and keep them, in addition to money, you need to find something that "delights" them, motivates them and makes them want to stay:

- working conditions;
- a better atmosphere, more conviviality;
- the feeling of working in harmony with their personal values;
- a sense of greater social usefulness;
- more respect, consideration and recognition;
- a feeling of belonging to a group that they value, of being connected to people they respect;
- the feeling of being part of an inspiring collective adventure;
- the opportunity to evolve, grow, learn and progress.

As every human being seeks to give meaning to his or her existence and (ultimately) to be happy, it is important to give the company's stakeholders reasons to be more satisfied with Altrad than with any other company.

If we want our employees to stay, we need to create the right conditions for them to enjoy doing the work they do, in this Group, with these people.

A brief summary:

- The company's quest is to ensure its continuity, profitability, performance and efficiency.
- The quest of employees is to ensure the means of their existence and their happiness (meaning and well-being).

Aligning goals: that's where the managerial chiasmus lies!

One way of resolving this apparent misalignment is to align the objectives of some with the resources of others, and vice versa:

- corporate goal: profitability; corporate resources: creating the conditions for employee happiness;
- the employees' goal: to be happy; the employees' means: contributing to the company's profitability.

Values – by creating a common cause, sharing, links, identity and belonging – constitute a common ground and help to achieve this dual objective.

The pitch

Diego, the owner of a huge stud farm in Argentina, runs his estate with a firm hand. A terrible accident is about to disrupt the established order.

The characters

Diego Aragon y Mendes	Owner of the stud farm
Mr Fernandez	Groom
Elena	Diego's assistant
The second-in-command	Diego's right-hand man
Blackjay	The most beautiful stallion at the stud

The location

A stud farm in north-west Argentina.

Blackjay was said to be feisty, to put it mildly. He pawed the dust impatiently, pounding the ground with a perfectly greased hoof. His immaculate black coat was incredibly silky. You would have loved to stroke his flanks, run your fingers through his black mane, let your hand slide over his powerful flanks... if you had dared. But the animal was wild and would allow himself to be approached only by his groom.

The man was small, but wiry, despite his age, which was actually indefinable. He lived in the stables, sleeping in the hay next to the mares. He concocted ointments, whose composition he kept secret. He was allowed this because of the peerless quality of his care. What's more, he had always been there. And only he could stand beside the stallion and put a halter on him – to the great displeasure of his owner, vexed at being unable to tame the animal. He didn't like being resisted. His ego was offended by the groom's ease, which stabbed his pride. He didn't like not knowing. Even worse, he didn't like other people knowing.

And this was clearly something he had never understood for all these years. How could this dirty, ungainly man with his unhealthy mouth and shaggy hair manage to ride – bareback no less! – when he himself couldn't even touch his thoroughbred's forelock? HIS thoroughbred! For which he had paid “dearly and wickedly”, as his grandmother used to say. What was the point of all those hours of riding, all those training sessions in the stud arena, all that money if he couldn't dispose of what belonged to him as he saw fit? No, he truly hated it when people refused to submit, beasts and men alike. They, on the other hand, no longer even tried.

If it had been up to him, he would have sacked the groom. But on his deathbed, his father had made him promise to keep all the staff, not to let anyone go, especially not him – the only one of his employees he called by his surname. Before his dying father, he had promised, but he bitterly regretted his weakness at the time. Clearly, his father had never had any management or business sense! But since he had taken over the reins,

everything had changed. He had turned the dusty ranch in the north-west of Argentina's arid diagonal into the most modern stud farm in the San Miguel region. People came from far and wide.

First of all, the *caballeriza*. These stables, once poorly ventilated and home to some ten horses in his father's day, had been enlarged. He had new buildings constructed next to the original one, close to the family home. More than fifty horses, thoroughbreds of noble pedigree and mares of impeccable genealogy, now provided a considerable source of income, thanks to an almost scientific breeding programme and the races won all over the world. Training arenas and a luxurious riding ring provided the horses with working spaces worthy of the world's top riding stables.

The boxes were spread out on either side of a paved driveway, which the workers kept in an exemplary state of cleanliness. "You could eat off the floor," joked Diego, the owner of the estate, as he showed his distinguished guests around. Crafted from old oak and topped with hand-crafted ironwork so that the horses could extend their heads towards the centre of the stable without injuring themselves, the gates alone were worth the visit. Imposing chandeliers, converted to electric light, cast a warm glow over the straw and the manes, stirred up by huge fans when the air became stifling.

But that wasn't all! Aware of the tourist potential of this magical spot, flanked by the Andes mountain range on the other side of the border, Diego had, over the years, considerably developed the property. It now featured a luxury boutique hotel and spa, complete with a sumptuous swimming pool and a swimming corridor. The land, once used exclusively for grazing, had been converted to agriculture and market gardening. A *pulperia*, in the purest tradition of the Buenos Aires province, was stocked with hand-picked local produce and farm products. An ambitious man, he never stopped investing and diversifying his business. After planting some of the hillsides with vines for the *grands crus*, he was now bottling a rare, sun-drenched wine that was over 14 degrees and should not be drunk on very hot days. Production was confidential and exclusive. The demand was never satisfied.

You entered the estate via a long driveway lined with century-old trees, flanked by vast meadows. The *parrillera*, formerly reserved for breeding, had been transformed into a majestic entrance to receive the most prestigious guests, who fought more than a year in advance to secure their next stay at the stud. Big chesterfield sofas, with squeaking leather, were set out along the soberly decorated walls. The centre of the room was hung with wooden antiques once used to harness horses. Showcases displayed impeccably preserved Hermès saddles and numerous equine figurines.

Further on, a more intimate pavilion housed the cars and carriages that were his father's pride and joy. A passionate man, his father had travelled the length and breadth of the country in search of these early twentieth-century relics, exulting when he unearthed *carruajes* hidden under a thick layer of poultry droppings, straw and mud. He would spend long hours dusting and waxing these cars from a bygone era. "What a fool!" laughed Diego silently. "There are people to do that work!"

Wherever you looked, it was all beauty, luxury and tradition, with a touch of modernity and technology which, had they not been skilfully integrated, would have seemed

out of place and anachronistic. “Order!” enthused a delighted Diego as he rode his horse through the perfectly laid-out avenues of his estate at dusk. But the sight of the groom instantly put an end to his pleasure. He was angry with himself for being so affected by his hatred of the man. He would have liked to ignore him, with superb contempt. As he did with the others. Why was this groom the only person he could not treat like this? The mystery exasperated him beyond belief. It fuelled his hatred all the more. As well as his guilt.

He put this nervousness down to the stress generated by his new project, willing himself to see it as a passing moment. A mixture of apprehension and excitement, from which the latter always emerged victorious. He was a risk-taker! He had decided to devote a few hectares to the construction of a gigantic new pavilion, bordered by an exotic garden with several indigenous and imported species. He planned to build a top-of-the-range reception and events club there, as well as a gourmet restaurant. During his last stay in Paris, he had held lengthy discussions with a French Michelin-starred chef. Tempted by the promised living conditions and the reputation of the stud farm, the chef was thinking it over. Diego was sure that his offer would be accepted. Nobody ever said no to him. He was proud of this, without realizing that this was his tragedy.

The man was alone. Surrounded by others. But desperately alone.

Of course, he had a wife, but he rarely saw her any more. She travelled a lot, from one boarding school and university to another to visit their three children, or to bask on an exotic beach with her childhood friends. It suited her.

Of course, he had friends. He had fallen out a few years earlier with his lifelong friend. A stupid argument. But the pride of the two landowners prevented them from wiping the slate clean. No reconciliation seemed possible. Diego had long since stopped lamenting over this once-precious friendship. The others, those he called “my friends” when he shook their hands vigorously and slapped them on the shoulder, were more acquaintances, courtiers whose shameless sycophancy he knew. Sometimes you have to make do with very little.

The obedience of his workers and staff delighted him! Everyone bowed their heads in respect as he passed. In the house, the servants wore immaculate white gloves and impeccable black suits. The stable hands wore the traditional Argentinian gaucho costumes. Once a year, the other workers were given a set of work clothes adapted to their tasks, embossed with the Aragon family coat of arms, which they had to replace if they resigned or were made redundant. Many lived on-site, in poorly insulated staff barracks, hidden from view by a thick hedge of trees. They were all keen to satisfy his every wish and demand. He praised them for their punctuality, for the excellence of their work, for their servility. On festive occasions, he would reward them. It was Don Aragon this and Don Aragon that. People loved and respected him – he convinced himself of that.

Diego Aragon y Mendes tolerated no deviation, no criticism, no insubordination. Anyone who tried it on was out. He sacked them on the spot, without pay. If they were so clever and insolent, well, let them find work elsewhere! He posted photos of the outcasts at the staff entrance. The dismissed men and women left the ranch, destitute and in tears. Endemic unemployment would condemn them to accept anything. If they were lucky... Some bitterly regretted their moment of bravery. Others were still wondering how

they had shown disrespect. All cursed Don Diego or their fate, sometimes both. Those who stayed remained cautious, preferring the bitter taste of snakes to the bitterness of clear soups.

Efficiency, order and precision were the watchwords of the master of the house. He would declaim them over and over to anyone who would listen. You couldn't have one without the others. It was under these conditions that he had succeeded in building an empire whose frontiers he dreamed of expanding every evening. What's more, he had recently spoken to his banker about a new deal: the acquisition of a neighbouring farm. A huge farm with almost 10,000 head of cattle was up for sale. The deal was highly confidential, but the owner, in a state of financial indiscretion, as he modestly admitted, had approached Diego, a family friend. Diego feigned a certain lack of interest – it was somewhat outside his core business – but he promised to call his neighbour back within seven days. Now he was ready to make an offer. Tomorrow. And it was going to be an exciting negotiation! The funds were secured. He had worked on the file. He knew his opponent was on the ropes. He had all the trump cards in his hand.

That evening, he had already gone to bed and was thinking about the deal to come. He had also just reviewed the plans for his new building. The initial project now seemed rather cramped. He was thinking about extending it. Suddenly, a loud siren sounded. Diego jumped up. He knew the sound all too well. It was the sound of the fire alarm. Hastily, he pulled on his trousers and boots, threw a shirt over his bare chest and ran down the main staircase of his house, taking four steps at a time.

No sooner had he stepped out onto the stoop than the acrid smoke seized his lungs. He began coughing violently, covering his nose and mouth with his arm, but to no avail. His butler handed him a wet handkerchief, which he quickly pressed to his face. The flames were so high and the smoke so thick that the whole property was hidden by the fire.

— The horses! shouted Diego. The horses?! Have they been taken to safety?

His second-in-command, as he called him, ran up to meet him.

— A lot of the horses have already been taken out of the stables. We don't yet have an exact count, but...

With a terrifying crack, the roof of the new stable collapsed. Even the thick stone walls were engulfed in flames that nothing could resist.

— What about Blackjay? Did you get him out? Is he safe?

— That's just it... His second-in-command hesitated.

— Just what? shouted Diego.

— The fire started in the part of the stable where Blackjay's stall is located. We don't know if he got away before we arrived. There was so much smoke and flames! It was sheer hell!

— And Fernandez? Where is that scoundrel?

— He was probably already asleep. With the mares. There was nothing we could do. Several died. It all happened so fast. Diego, I'm so sorry.

— Sorry ? Sorry?!!! My mares are dying, and all you can say is sorry?!

Diego was fuming. He had not stopped running towards the stable and was staring in horror at the spectacle unfolding before his eyes. The smoke and heat prevented him

from getting any closer. He would have liked to cut through the flames and rescue the panicking animals. But he couldn't. Ever since he was a little boy, he'd dreamt of being a superhero and hated being thwarted.

— What about the hotel? Has everything been secured?

Luckily, there were very few guests at the hotel that evening. The hotel manager had woken them up and taken them to safety in the restaurant next to the swimming pool. They were served hot drinks and given blankets. Many people filmed the scene. In their haste to leave their rooms, they had remembered to take their mobile phones.

— What about the fire brigade? Where are they? fumed Diego.

— They're on their way, sir, said his assistant, Elena, who had joined him and was apparently on the line to the fire station.

— Has anyone opened the gates to the estate? asked Diego.

— We'll get onto it straight away, replied his assistant, who was already turning towards a man whose face Diego hadn't memorized. Nor his name.

Everywhere, the estate's male and female workers ran amid the incredible din of the glowing stables. The flames, fanned by the wind, redoubled in intensity. The smoke was getting thicker. Further on, in one of the many meadows, the horses had been rounded up. Men were trying to count and reassure the stallions and mares. Their frightened looks and terrified neighs chilled the night. The panic was palpable. The grooms didn't know which way to turn.

— And Mr Fernandez? And Blackjay? Is there any news?

His assistant and second-in-command exchanged brief glances.

— Not yet, Diego. I... I'm afraid we have to prepare for the worst...

Elena, still on the line with the fire station, was shouting into the phone:

— Are they coming?! We've got to act fast! All the stables are on fire! There's nothing left!

The property's fire hose had been unrolled. Some employees were holding it, risking their lives to get as close as possible to the fire. Apparently, there were still a few mares trapped in the back building, threatened by fire but still unharmed. The heat was unbearable, the air unbreathable. The animals would not survive for long. Everyone was now mobilized to save them. Diego lent a hand to the men and women armed with buckets of water that were passed from hand to hand.

They had been trying to contain the fire and save the last horses for almost an hour when a loud noise was heard. A ridge beam from the old stable, devoured by the fire, had just fallen on the main house. In a matter of seconds, the fire spread, first licking the roof before taking hold of the cladding and columns. Glaring torches lit up the sky, choked with nauseating smoke. The toll would be terrible.

In a panic, Diego dropped his bucket and ran towards the house. His butler forbade him to go any further. Far too dangerous.

Elena screamed:

— Quickly, quickly! Everything's going to burn!

Dazed, Diego watched the fire encircle his childhood home. His second-in-command called the workmen to the rescue. No one moved. Everyone remained stationed near the stable to save what could still be rescued from the flames. The neighing of the

captive mares was unbearable. The dogs howled mournfully into the night. Coming to his senses, Diego ran towards the stable. He screamed at the men, ordering them to follow him. They looked at him briefly without interrupting the line of buckets as they struggled relentlessly. Then they turned their backs on him. They had made their choice.

In the distance, the flashing lights of the fire brigade streaked the blazing sky with bluish beams. At last! It took many more minutes for the trucks to enter the estate and reach them. They had come up the long driveway at high speed, amid a din of sirens and screeching tyres. Dust and smoke swirled. The horizon disappeared. Their brakes screeched to a halt in front of the *parrillera*.

As soon as they arrived, the firefighters assessed the situation. The fire chief pursed his lip. Critical, he concluded. He immediately organized the distribution of his team: stables, house, securing the perimeter. Their hoses were quickly uncoiled, and two dozen men set to work around the house and the stables. Or what was left of them.

Diego, in a panic, implored the fire chief to save his home.

— We'll take it from here, Señor Aragon. Leave it to us now.

Diego went and sat down on a bench a few dozen metres away, soon to be joined by Elena and his second-in-command.

— Any news of Fernandez? Has anyone found Blackjay?

— Not yet, replied Elena. We're doing everything we can.

And already she was getting up to dial a number and call one of the grooms.

The fire raged through the night until sunrise. Smoke still darkened the dawn. Exhausted, the men and women took stock of the situation. In silence.

A dozen horses had perished. A terrible toll. But it was almost a miracle, given the violence and speed of the fire. The employees had been brave and exemplary. There was almost nothing left of the stables. The main house had been largely salvaged, although the damage was considerable. But it was still standing.

Blackjay and Fernandez remained unaccounted for.

Diego shook hands with the fire chief. Hot coffee was served to the men. Diego was about to give his troops a fierce lecture. How dare the employees disobey him and turn away from his house? Everyone was gathered around the *parrillera*. They were waiting. Their upturned heads were silhouetted against the light of a purple sky that was already turning blue.

Diego stepped forward. The fury of the night and the roar of the fire were followed by a polar silence.

Suddenly, Blackjay's distinctive whinny could be heard in the distance. His immaculate coat, shinier than ever, shimmered to the rhythm of the clatter of his hooves on the cobbles of the courtyard. At his side walked Fernandez. The halter-less stallion leaned his shoulder against the groom's head. Diego felt a twinge of pain in his gut.

First there was astonishment, followed by the sound of joy, tinged with surprise. Alive! They were alive!

Diego tried to approach, but stopped short when the horse reared up. Fernandez placed a reassuring hand on the horse's neck.

—Where have you been? We've been looking for you everywhere! exclaimed Diego from a distance.

—Over there, Fernandez replied laconically, pointing vaguely to the meadow beside the forest.

—Did it escape your notice that there was a fire?! What the hell have you been doing?

—I was protecting Blackjay.

—And the other horses? You didn't protect them.

—Pedro and the others did that. I took care of Blackjay.

Diego didn't like Fernandez's tone, or the way the conversation was going. The man was standing up to him, in front of everyone. He could have whipped him for insubordination. He put an abrupt end to the conversation.

—Fernandez, I'll be expecting you in the *parrillera*. Right now!

And he turned on his heels.

As he entered the room, Fernandez looked around at the decor, the saddles and the antiques. Before taking a seat on one of the leather sofas. Diego couldn't believe it! He hadn't invited him to sit down yet!

—Fernandez, I'm not going to be able to keep you on.

—I can understand that.

—I should have made this decision a long time ago. My father liked you, but he was a weak and impressionable man.

—I understand, repeated the groom.

—What do you understand?! Diego snapped, surprised by the calmness of his employee. He realized it was the first time he'd heard the sound of his voice. Until now, he'd only met his gaze and his smile every time he saw him, ever since his childhood.

—I understand that you need to re-establish your authority.

—I never lost it, what are you talking about? How arrogant! thought Diego, astonished by Fernandez's level of language. He had always imagined the man to be stupid and illiterate.

No, Diego really didn't like the way the conversation with the groom was going. He was exhausted; he had a thousand more urgent things to deal with, and here he was, chatting with an underling...

—The men were right to save the horses first.

—I didn't ask for your opinion, Fernandez!

—You were offended, but they did the right thing.

Silence.

—They shouldn't have disobeyed me!

—They disobeyed your order to better serve their mission.

—They shouldn't have disobeyed me! repeated Diego.

How could he still be here, talking to his employee? He couldn't understand what was happening.

—The time for reconstruction will come. You know it will. They won't stay if nothing changes.

—What are you talking about? Nobody's leaving! There's unemployment and misery out there!

How could Fernandez remain so placid when he himself was getting so worked up?
— They won't stay.
— Well, since you're so smart, explain why!
— Because they don't like you. And they don't respect you. They love your horses and the ranch. They're attached to it, just like they were attached to your father. They obey. They have a family to feed. That's all there is to it.

Diego hated it when people talked about his father. He himself had built up an empire! As for his father... He suddenly felt very weak. He collapsed into a chair. Fernandez got up and came over to him. He put his hand on his shoulder, in a gesture similar to the one Diego had seen him make an hour earlier towards Blackjay. He would have liked to avoid this contact. But it was as if a force pressed him back into his seat. And a certain comfort, too.

— You're wrong, Fernandez. They respect me!
— They're afraid of you, and of unemployment. Order, obedience... it's all right for the army. But this is a ranch you're running. Not troops.
— These men and women need a firm hand!
— No. They need to know that you will have the strength to rebuild. They need to want to rebuild with you.
— I give them work. That's enough!
— Is that what you think?
— What do they want? More money? This isn't the right time!
— More reasons to stay by your side, here on this ranch. More reasons to do something meaningful for themselves. More reasons to be proud when they get home.
— Aren't they proud? They work for the Aragon y Mendes family! Isn't that enough?
— They need to know that what they do counts and is useful. For them, for their children. They need to be linked to you by something other than a piece of paper and a few pesos.
— So by what, exactly?
— Through values. Which they share with you.
— Values???
— Yes, values! If you want to be a reference for them, if you want them to rebuild with you, they're going to need to respect you, admire you and want to... want to belong and surpass themselves. They're going to need motivation.
— A job is motivation, isn't it?
— Is it enough? The task before you, before us, is immense. And you know it. You need to go and talk to them. Think about it.

Diego looked up at the old man who, in return, made a mystifying gesture: he stroked Diego's cheek.

Diego stood up. Rather abruptly. A response to embarrassment...

— We'll see. I'll see.

And he left the room. Disconcerted, and without a word.

Outside, the last of the smoke was clearing. The sun, indifferent to the events of the night, was already flooding the meadows with a bright daylight.

In the meadow nearby, a black stallion galloped wildly across the dew-moistened grass.

STORY 3

THE STORY: PUTTING OUR IDENTITY AND PURPOSE INTO WORDS

Leading points

*“Meaning is the springboard that takes us
a long way from what we are.”**

Meaning, by linking us to Others, constitutes the essence of our relationships. “What happens between beings is not just affect or interest; it is meaning, i.e. an arrangement of meanings and orientations that find agreement with the configurations of others.”**

Meaning is conveyed by digital language (spoken and written words) and analogue language (gestures and images). A text or a painting, a speech or an article of clothing all convey meaning.

Human beings are narrative “animals”. They have the capacity to live their life, to conceive of it and to think their thoughts. Through language, we access the world, describe it and bring it into existence. In return, the words we use and the grammatical structure in which they are arranged reflect and shape our identity.

Whether we like it or not, human beings communicate. Their presence and absence are significant, their voice and silence are messages.

According to the Palo Alto School, a number of axioms can be defined that govern and describe communication.

Axiom 1: *You can’t not communicate.* Communication is a permanent activity. This social occupation creates culture

* Pascal Chabot, *Un sens à la vie, Enquête philosophique sur l’essentiel*, Éditions PUF, August 2024, p. 196.

** Arnaud Bornens and Nicolas Mathieu, *La logique de l’acouphène*, Enrick B. Éditions, 2019, p. 316.

Axiom 2: All communication has two aspects: content and relationship. Content refers to the message itself, and relationship to the ability to converse about this message, i.e. metacommunication (what I say about what I say).

Axiom 3: The meaning of a message or piece of information depends on when you choose to start relating it. For example, during a job interview, a person may choose to talk about facts from their pre-professional life or limit themselves to the professional experiences they consider most significant. The interviewer's perception of the person's life will vary in either case. Likewise, in a conflict situation, the extent to which the sequence of events is reviewed will determine the way the responsibilities of each party are understood and revealed.

Axiom 4: Our communication is both verbal (or digital) and non-verbal (analogue). Even someone who says nothing or utters no words transmits a message through their attitude, their physical reactions, the way they dress, their posture etc.

Axiom 5: An interaction can be symmetrical (based on the equality or parity of the interlocutors) or complementary (based on the difference of the interlocutors). This influences communication and the relationship between two individuals or groups of individuals. In the workplace, as elsewhere, you don't speak in the same way to someone you consider as your equal as you do to someone you consider as your superior or "subordinate".

From dialogue, from the conversation between two or more people, an unpredictable common meaning emerges. You can never be sure in advance what is going to be said, what is going to be retained at the end of an exchange because you don't really know what the Other is going to express and how the ideas – and, consequently, the meaning – are going to be organized and constructed.

In the workplace, common sense becomes institutionalized. Once formalized, it becomes a shared language, a code that the group creates, receives, maintains and develops. Every institution develops a shared narrative about itself. Every company tells a story about itself, its history, more or less consciously, and in a more or less elaborate and formalized way.

This story generally starts with the creation of the company, or its takeover by the current manager. In family businesses, the story of the company merges with the story of the family and the founder. The story can be more or less explicit, setting out the shared values on which the company's actions and identity are based, the key events, ambitions and aspirations.

Everyone who joins a company is led to discover and understand the story the organization tells about itself, which may or may not be aligned with the story its stakeholders tell about it. The alignment of narratives and perceptions, as well as misalignments, are interesting indicators to identify.

Because it unites the members of the company, the story is essential. The question that arises for everyone is: can I be part of this story? Will I be able to integrate this dynamic of meaning and adopt these values while remaining consistent with my own values and the meaning I intend to give to my existence?

These questions are far from theoretical, since it is meaning and the way in which it is expressed that guide people's consciousness, motivate them, engage them in action or disengage them.

As the group integrates, expands, acquires and welcomes new members, its meaning evolves, and with it its narrative. Each member imprints his or her vision of the world on the community, which is constantly changing under the influence of these contributions. This commonality, it must be stressed once again, is distinct from the individual and the collective (the sum of individuals); it exists in the relationship and in the multiple interactions, i.e. in what exists between people.

With growth comes the challenge of the narrative forming an archipelago, which, if weakened, can be replaced by the narratives of different communities: subsidiaries, departments, business lines, etc. This potential erosion of the shared narrative cannot be underestimated.

The loss of meaning or the weakening of the narrative as a unifying force can be fatal. A company that fails to create meaning, communicate it, and build and maintain a powerful narrative can fall apart. And this is true regardless of its economic and financial vitality, as in the case of certain organizations whose activities no longer make sense to the younger generations.

A strong, inspiring, aspirational history, based on mythical figures in the image of the great narratives, or remarkable events, provides a backdrop against which to build a common narrative capable of transcending individual journeys that only ever lead to their own individual history. Commonality takes the path of the universal, of something that goes beyond the singular and creates desire and the reason to belong to a whole that is greater than oneself.

The pitch

In India, after the exceptional flooding of the Ganges, a family of potters bears witness, through their father's story, to their past history and to the history that it is up to each of us, individually or together, to write for the future.

The characters

Aditi	16-year-old girl, Amara's twin
Amara	Young boy aged 16, Aditi's twin
Akshat	Artisan potter, father of the twins
Aarya	Akshat's wife and mother of the twins
A wise old hermit with insight	

The location

Somewhere in a village on the banks of the Ganges in India.

The riverbanks on either side of the Ganges stretched out indolently. In appearance at least. The river, the holiest of India's seven sacred rivers, was just recovering from its recent flood. The banks had been unable to hold back the violent floods coming from the Gangotri glacier. Downstream, the waters of the majestic river had flowed into the Brahmaputra River, forming a muddy, uncontrollable mass of liquid that had swept away everything in its path. Torrential rains fell for forty days and forty nights, saturating the

soil already soaked by a never-ending monsoon. Humans and their animals swam more than they walked, searching for shelter on a promontory. In places, you could make out the fragile roofs of houses whose stilts had given way under the force of the current. The women's saris would no longer dry out, and the children had abandoned their books. The clatter of rocks still filled the muggy air and muffled memories. Hope had dissolved. Dharma was no more.*

Miraculously, close to the river, their village temple had been spared. No doubt the many offerings of flowers and fruit that the villagers fervently placed on its steps had convinced the gods to listen to their prayers, which were carried up to the heavens in wisps of incense. Or was it just luck? They instantly dismissed this thought before it became blasphemy. Carved into the rock, a reclining figure looked down on the chaos at his feet. Downstream from the temple, all was desolation. Numerous enclosures and brick houses had collapsed under the raging current. Not to mention the smaller dwellings. Standing despite the carnage of the ebbing waves, a handful of stone buildings displayed the lacework of carvings. Wet earth still dripped from the cavities crafted by master sculptors. The village wept over its wounds.

Walking past the cows lying on the steps of the temple, Aditi and Amara decided to return to the potter's workshop. Here, like his father before him and his father before him, their own father made the decorated jars and pots that once drew people from far and wide. Akshat had housed his family above the workshop. He had insisted that his twins study. Not that he didn't love his job, but he was clear-minded about it. For some years now, orders had been dwindling, and he feared that his workshop would be a poor legacy. But that was before. Before the waters washed away his hopes.

Under Aditi's light feet, concealed by a pink-embroidered cloth, the mud slid and splattered, staining her shoes and the hem of her sari. Amara was ahead of her, anxious to catch her if she fell. But Aditi scoffed at this brotherly concern. She refused his help, as she always did. Amara no longer took offence, but tirelessly continued to offer her help. He knew she was strong and over-independent, as their mother used to say. What kind of husband could be found for her if she was so headstrong? Had they been right to give her a name that signifies freedom? Aditi had made her brother swear never to marry her off by force. He had promised. Her father had looked away.

As they ran, the twins paused to look at the extent of the damage. Aditi scribbled a few notes in a little pink and gold notebook she always kept with her. She interviewed the villagers, wrote down their complaints and took their hands in hers. She invented a role for herself: she had to be useful. The familiar tinkling of the bracelets on her wrist temporarily calmed the cries of the plaintiffs. A hypnotic melody played on one note of hammered gold. Sometimes she held the villagers and their children in her slender, graceful arms. For the sake of propriety, Amara pretended to be outraged. He knew that comfort was more important than the law at this time of deep sorrow. Some people had lost everything. The hardest part had been abandoning the search for their loved ones, swept away by the river of mud. Bravely, they dried their tears, resigned themselves and thanked Krishna for having offered their loved ones the Ganges as their final resting place.

* Dharma: world order in Vedic society.

Akshat was sitting on the stoop of the workshop, gazing into the distance. He was dragging on a *bidi*^{*}, his eyes empty from having been unable to cry. A puddle reflected the grey of the sky. His feet, bare in his sandals, were covered in red clay. His skinny arms, usually so active, dangled lifelessly on his knees. Only the rhythm of drawing on his *bidi* gave a little life to his dejected body. Amara's heart sank. The apathy of his father, usually so dynamic, so strong-willed, so valiant, distressed him deeply. Once he had evacuated the dirty water from his workshop, he hadn't moved. How could this be? This prostration was so unlike him that even the neighbours came to see what was wrong. To no avail. His wife left him a bowl of rice and vegetables on the steps, which he didn't touch, and kept him supplied with *bidis*, which he smoked non-stop. Time passed; nothing changed. He hadn't even tried to save his lathes and tools. He just sat there, waiting. Letting the life flow out of him, carried away by his dismay, drowned in his grief.

Amara stood in front of his father, hoping for a reaction, some contact. Nothing happened. And it had been almost a week now. Aditi tried not reacting to him. She walked past, ignoring him. In his hazy mind, Akshat must have seen the pink silk flying by because he looked up, just looked up. Did he expect everyone to be worried, starting with his beloved daughter? Her contempt annoyed him. A little, just a little, but enough to bring him out of his torpor.

Aditi carried on her way and set to work in the workshop, which was cluttered with broken pots and the now unusable lathes. The singing coming from the shop further annoyed her father due to her lack of respect. Amara was familiar with his father's dark temper. Of course, he was a good man with strong principles. But his anger could sometimes explode into rage. Ever since childhood, he had learnt to be wary of that violence and had kept his distance.

After a few minutes, the girl stepped out into the sunlight, took a deep breath and announced:

— I'm off! Don't wait for me to eat.

That was the last straw! Her father exploded. Her mother came running. The neighbours looked on from a distance.

— Come back here this minute! Akshat shouted. You're not going anywhere! Did I give you permission to leave?

His wife lowered her eyes. She waited fearfully for her daughter's reply. Aditi's insolence worried her. What man would accept this wilful draught of air?

Aditi turned round and smiled mischievously.

— I'm off... but I'll be back! Before the sun goes down. I promise, baba!

And without further ado, she ran off.

Helpless and exhausted, Akshat fell back heavily onto the steps. His anger fell too, just as quickly it had arisen. He could no longer muster the energy of fatherly authority.

* *Bidi*: small, cone-shaped cigarette smoked in India, made from dried, unprocessed chopped tobacco wrapped in a sepia-coloured leaf of *tendu* or *kendu*.

A few metres away, Amara stood watching him. What did he know of his father? The young man was disturbed at seeing his father like that, so listless. He no longer recognized him. What do you really know about people before they go through an ordeal? And even more so in the presence of someone as discreet and confidential as his father. He'd always had to guess, fill in the blanks, fill in the gaps, find the answers to his questions himself. Do we really have the right to force someone to talk when all he wants is to keep his sorrows and mysteries to himself?

What's more, here in the village, children obey. Apart from Aditi, of course! How dare she defy her parents, her teachers? Where did she get her courage or her recklessness? Secretly, he would have liked to be like her.

Aditi came back before sunset, true to her word. In the distance, the columns and sculptures of the temple had taken on flamboyant hues. Night was drawing in majestically! Oil lamps flickered feverishly here and there in the growing darkness. The melody of evening prayers drifted through the air: it was as if the trees were singing. Akshat, haggard, stood in the same place, at the entrance to his house. Only the tip of his bidi glowed, a tiny halo between his weary fingers. Upstairs, the sound of kitchen utensils could be heard. The workshop had been ravaged, but the first floor was unharmed. The family was left with their personal possessions. Nothing more.

Aditi didn't come back alone. A wrinkled old man was leaning on her arm. He stooped, bare-chested, barely held up by his bamboo cane. When they came within sight of each other, Akshat turned away. The man greeted him sightlessly. Amara put his palms together and bowed his head before inviting the old man to sit down. The stranger bumped into the chair that had been hastily pulled out for him. Heavy footsteps were heard on the wooden staircase. The mother brought a cup of hot tea and served it to him in silence.

— Thank you, Aarya. You must be Aarya, aren't you? said the old man as a statement rather than a question.

Aarya nodded. Aditi shrugged her shoulders, gesturing that she wasn't the one who had told him. Aarya frowned. Her first name was only used by people who were close to her. The old man sat down. He gently ran his hand over her face.

— Yes, you are Aarya, that's right.

Amara took the tea and held it out to the stranger. In a similar movement, the old man ran his hand over Amara's face.

— You must be Amara, her brother.

Amara looked at Aditi and thought he saw the same surprise on her face.

Akshat, intrigued, moved closer to their guest. Curiosity sometimes overcomes despondency. Again, the wrinkled hand ran over a face.

— That's strange... My fingers can't read your name, Akshat.

— But... You've just said it! replied the potter without thinking.

— No, you can't be Akshat... You're not *the one who can't be hurt*. You're not him.

Without giving the potter time to reply, the old man took a sip of tea.

— And you, young lady, what is your first name? I don't need to decipher your features, obviously. Freedom you are, and freedom you will always be, Aditi.

Aditi was thrilled. She congratulated herself on having gone to find the old man. He was known as a seer and a sage. He often sat cross-legged on a stone in the temple, at the foot

of a hundred-year-old fig tree. It was said to be the banyan tree.* It provided shelter from the rain and sun, and even from the cold, as its crown spread out around its thick, rough trunk. A few bold monkeys had made it their home. Aditi had always thought this was a legend, having never actually seen the hermit. Nor had the villagers, who spoke of him as if he were a myth. Why had she suddenly thought of him when she was trying to put her father's workshop in order? She couldn't explain it. But the attraction had been so strong that she had hurried to the temple where she had been walking earlier. She knew the fig tree and the stone. She had never seen anyone there.

And yet, at the end of the day, the old man, dressed in a simple cloth wrapped around his waist and between his legs, his hands clasped under a long white beard, smiled at her when he felt her presence.

— I've been waiting for you. I'm ready!

— How can you be expecting me when I didn't even know I was coming today?

— The mystery of the journey of knowledge in parallel time...

He placed his arm on hers, and they set off in silence. Occasionally, the old man stumbled or slipped. Aditi's eyes guided the two of them.

— Akshat, why don't you tell me the story of your life?

Akshat nearly choked on the tea he had just swallowed.

— My life story?! There's nothing to say! I'm just a simple potter. That's all there is to it.

— Is that so? Tell me about it anyway.

Akshat huffed. He trod his bidi into the mud. Aditi and Amara took their places on the steps, just below their father, hoping by this gesture to show interest and persuade him to talk. Their father had never shared his story, or that of his family. A matter of modesty, no doubt. Besides, what was the point of recounting the past? All they knew was that you were a potter from father to son and that a distant ancestor had made the Maharaja's jars. Aside from that, nothing, or very little. Their father hated people being effusive, and he rarely opened up.

Aarya stood a little to one side. The silence rustled.

Akshat didn't move. He waited. Perhaps the hermit would forget his request? In any case, he didn't know where to start.

— Perhaps start with the most futile things? suggested the old man, as if reading the potter's mind.

— The most futile? repeated Akshat, uncomfortably.

The proposal took everyone by surprise. Wouldn't it be logical to start every story from the beginning, or from the most important part?

— With the most futile things, insisted the wise man with a slight smile. And his blind gaze looked out to the distant horizon.

The most futile? What did he, Akshat, who had worked hard all his life, from his childhood spent between his father's potteries, know about futility? His time at school had been brief, and his games with the village children too rare. No matter how he searched his memory, everything seemed serious and grave. Wasn't futility the privilege of the

* The name was originally given to *F. benghalensis* and comes from India, where early European travellers observed that the shade of the tree was frequented by *Banyans* (a corruption of Baniyas, a community of Indian traders).

highest castes, the indolent, the well-off, the carefree? A painful memory came back to him. He was not yet six. A teenager had looked down at the immaculately clean shirt he proudly wore on his first day at school. That day, he had carefully combed his black hair, with a meticulous parting. "A monkey is always a monkey, even if he's wearing white," the teenager had said to him. The effect was like poison. That evening, the shirt came back torn. The wound never closed.

The most futile? Nothing, absolutely nothing.

— Tell me about your first fit of the giggles.

— My first fit of the giggles? Akshat didn't laugh. He smiled, yes, sometimes, but he never laughed out loud. Never again.

Night enveloped the little group huddled together on the muddy steps. Unlike his workshop, his memories were not neatly arranged. Some had even evaporated, lost in the limbo of a memory sharply focused on the immediate and the indispensable. So, futility...

Then, suddenly, he remembered. That day when, at the back of the ice-cream parlour, one of his friends had asked, candidly, as Akshat was choking on a fruity crystal of ice:

— What do you say to someone choking on a piece of ice? Wait?

Akshat laughed out loud as he told the story. He laughed so hard that everyone around him laughed with him. The wise man waited for the laughter to die down.

— There, now we know the most important part. Perhaps you can tell us the rest?

— The most important part? But... you asked me to talk about the most futile things!

— As you wish.

Strangely enough, the laughter had unlocked something. It was as if suddenly, for the first time, Akshat was opening a box of secrets, a memory chamber lined with drawers, each with a label and a date. Treasures buried deep in an old piece of furniture with rusty hinges, which he began to share, drawer by drawer, shyly at first, then with enthusiasm and emotion, for several hours. The twins didn't dare move for fear that he would stop talking, and their journey through time would come to an end. Akshat wasn't looking at anyone, just searching for the slightest detail, the slightest truth. Why all of a sudden such a need for precision and sincerity? A steady stream of words, overflowing the banks of his memory, pushed open the unlocked door of his mouth.

He spoke of the premature end of his childhood, when he had to join his father's workshop to help him shape the lumps of clay that he wrapped in a damp cloth. In the evening, he would rub grease on his sore fingers, wrinkled from too much water. He recounted the joys of school days, sitting on a bench with other classmates, all huddled together in the monsoon humidity and the cold that blew down from the mountains. The seasons poured in through the open-paned windows of the classroom. It was hard, but good. The children's bodies vibrated with the same laughter and amazement, in unrivalled fraternity.

He remembered his extraordinary school marks, which he hastened to present to his parents, who greeted them with a grimace. What was the point? They knew it couldn't last.

Aditi and Amara saw a different man appear before their eyes. They could see the curious, joyful child, but also the wound, the dashed hopes. The impossible mourning of an

aborted destiny. Suddenly, Amara understood why their father insisted that they continue their studies. Don't parents often bequeath to their children the solutions to their own problems? Aditi gripped her brother's hand. Aarya placed her hand on her husband's shoulder. He went on, as easily as he had kept silent for so many years.

Akshat explained his role in the workshop, the choice of patterns and gilding, and the research he had done as he grew up to broaden the range, finding sacred symbols at the heart of ancient works. People began knocking on the door of his father's workshop to stock up on lucky jars. Thanks to this initiative, the family had regained some of its fortune. But it also sealed Akshat's fate, tying him forever to the workshop. His discoveries and inventions had made him indispensable. Soon, he had taken over his grandfather's account books, understood the tricks of the trade, explained them to his father, changed the way he worked and enhanced the prospects for development, however implausible. Business had grown, a lot. And with it, the family's wealth.

The workshop had expanded, and a brick house had been built, covered with clay mouldings that Akshat sculpted in the evenings. The workshop had been extended and new workers hired. His father relied more and more on his son's talents. The wooden box in which he kept the gold and silver coins was no longer enough.

A few years later, Akshat's father was able to go and see Rakesh to ask for his daughter's hand in marriage to his son. The notable's house overlooked the valley. Rakesh could go to the temple without dirtying his shoes.

Without the famous wooden box, he would never have been able, or even dared, to cross the village, climb the hill and knock on the door of Rakesh's home. The daughter, Aarya, was beautiful and much coveted. Secretly, Akshat had hoped that her dark eyes might meet his. He couldn't believe it when his father came home and announced the good news. Sometimes, even now, he pinches himself. Just to be sure.

Akshat turned to his wife, whose presence he seemed to sense for the first time in many days. She discreetly wiped the corner of her eye. The twins felt slightly embarrassed as they listened to such an intimate account, but they relished its powerful comfort. They were all cut from the same cloth of modesty. But how good it is to know that you are the fruit of love!

A captivating story continued to unfold on the steps of the workshop, now ravaged by a distant flood, a hitherto unknown life of adventure and challenges. In the midst of the words stood a man, a stranger. Their father. And accompanying this new statue, there were other children too.

Aditi and Amara could feel this story changing them, just as it was changing the image of their father. They were no longer the children of this hard-working, taciturn man, solid and invincible. They were also the daughter and son of an artist, a strategist and a merchant. A shiver ran through them as they clung together, a current of courage that came from afar.

Aditi fingered the embroidery on her sari. The embossed pattern was similar to the embroidery on the saris her mother kept in a trunk bearing her initials. A trunk she had taken with her on her wedding day. The numbers and symbols of her family that she continued to sew onto all the fabrics. In the village, people understood their meaning.

Their father's story confirmed the twins' double heritage.

As the evening deepened into darkness, an invisible bond grew between Akshat, Aarya, Aditi and Amara. A bond woven of anecdotes, interwoven with successes and tears, winding like a jungle vine across the timeline. The more the story fired their imaginations, the more their hearts beat in unison. The more they looked at each other, the more they discovered each other. The more Akshat shared, the more they belonged. To a clan, their own, whose history they could now sing, tracing its contours, an inside and an outside, a before and an after.

They had almost forgotten the presence of the wise old man who, still gazing at a horizon that was invisible to his blind eyes, said, without warning:

— The past, of course, is touching. But we're also here to talk about the future!

The family, in all their delight, took offence. As one. As one heart. Nostalgia is a sweet land that's hard to leave... They had only just begun to sketch out a common, shared history! And already they were being told to interrupt this moment of grace and celebration to talk about a future they knew nothing about.

The hermit continued, more gently:

— Whatever you do, your past lives within you. You are your past, the past of each and all. But you are not just your past. You are also the present, already gone. And the future. Ah... the future! he breathed out with a blissful exhalation.

Aditi wrapped herself in a light shawl. Amara tried to banish the pins and needles that had been numbing his leg against the cold stone for several hours. Aarya came back with some hot tea. Akshat lit a bidi. Everyone leaned together. Without a word. Sometimes it takes time to extract yourself from the emotion of the past. So they waited. In the cold of the night, where their bodies, pressed together, forgot the chill. They waited for time to pass.

The old man got up from the chair they had brought for him and sat cross-legged on the ground, facing the potter's family.

— And remember, my friends, imagination is fertile only when it is futile.*

Amara coughed. He had been designing a grandiose future, on a par with his father's exploits, which he had just discovered. And he was being cut short! He suspended his plans. Futility? That wasn't his strong point either. He had inherited his father's seriousness and his mother's aloofness. The only one who enjoyed fantasy was his twin sister.

Akshat looked downcast again. Behind him, the workshop faded into darkness, as if it had never existed. Aarya was waiting.

Aditi stood up. She lit an oil lamp, then a second, then a third and traced four intersecting circles on the ground, so that each circle had a common surface with the others and all shared a common centre.

— This is what we know, she began. And she retraced the first circle in the cooled mud. And then there's what we love, she added, tracing a second circle along the border. Of course, there's what we earn, what's economically viable for the workshop. And she dug deeper into the third circle with the bamboo stick she had borrowed from the old man.

— And the fourth? asked Akshat.

— The dream..., breathed the hermit.

* Vladimir Nabokov.

— Exactly! Finally, there's what we dream of, which doesn't yet exist but which we could make happen.

Her voice was filled with mystery and promise. Everyone guessed, without really knowing it, that tomorrow lay at the intersection of the circles.

The old man prompted her to continue.

— What's next?

— And now, back to work! she ordered with authority. I'm all ears!

Amara, Akshat and Aarya looked at each other, as taken aback by the invitation as by her tone of voice.

— Let's get started! I'm waiting for your ideas!

— What ideas? ventured Amara.

— Well, what do you think you're good at, and what do we do well here at the workshop? And what do you enjoy doing?

— Isn't it all the same?

— Not necessarily, replied the old man. That's the whole point.

— So? insisted Aditi.

Amara was thinking this through. His father and the workers were renowned for the delicacy of their sculpting, their inventiveness, the fine, regular gilding and their rare pigments.

— Exactly! And what do you like?

Amara felt embarrassment stifle his words. Wasn't he already revealing too much?

— You love the sparkle of stones and metals, replied Aarya, whose voice resounded for the first time since the hermit had arrived.

She read the surprise in her son's eyes. You think I didn't see you? she asked with a smile.

The young man's cheeks flushed a little. Emboldened, he described the sapphires and emeralds, the gold and silver. The harmonious compositions, the symbolism of some and the energy of others. In the earth, with a wooden stick, Aditi wrote it all down. Everything. Without sorting anything through, without excluding anything, faithful to her brother's words and the enthusiasm they conveyed.

When he had finished, Aarya came closer. One of the lamps lit up her features with an unusual luminescence, revealing a face with unknown contours. Lighting changes the way you look at things, mused Aditi, noting down this thought next to the circles.

— How wonderful it would be for women to store their jewels and finery in inlaid wooden boxes! Precious metals would highlight the relief of the carvings and a sacred lock would protect their contents from prying eyes and covetousness...

Aditi completed the dream circle.

When Akshat spoke, the silence seemed denser, more impenetrable.

— I need someone to second me so that, in time, I can retire in peace.

He turned his gaze to the twins, standing next to each other. Aditi noted this down, rather nervously. Her father's words and those that followed. The more everyone spoke, the more the ideas flowed, the more the future took shape. And the more pleased the wise man became. He had certainly been right to break away for an evening from the isolation in which he had been living, far from the hustle and bustle of secular life.

— What about you, Aditi? You haven't said anything yet, remarked Amara, deep in contemplation of the project emerging from the ground. Like all builders, he was fond of plans and their promises.

— I know, but...

— What?

— I... I don't know

— Do you know, or don't you? teased her brother.

— The word that tries to capture the truth is sometimes hesitant, commented the hermit.

— I know, but I don't know if now is the time.

Aditi turned her back on her family to give himself the courage to face them again.

— I'd like to go away. Away.

She gauged the extent of the shock from the icy silence that fell over everyone. But the hermit's hand invited her to continue. She opened her notebook and turned a few pages.

— I'd like to go to Bombay.

— Bombay?! But that's hundreds of kilometres from the village! cried Aarya.

— I know it is. But it's also the capital of fashion.

— Fashion? What have you got to do with fashion? asked Akshat, as if offended.

— I want to study fashion. I want to design clothes. I want... I want to choose my life! Sorry, baba. But I don't want to work in the workshop, with you and Amara when he joins you.

Aditi's words came down like a sentence of judgement. Akshat leapt to his feet.

— That's enough of this! Look, old man, because of you my daughter wants to leave us!

— Who can keep a breeze captive? asked the old man by way of reply.

— A father! A father can. It's my job to decide her future. Mine alone.

— What would freedom be if it had to renounce itself?

— Enough of your wise words! I've heard enough. And you, Aditi, you're not going anywhere! Did I ever have that choice?

Aditi would have liked to say that he ought to be able to understand her, because he knew what it was like to be groomed for another destiny. But she had no courage left. She had exhausted everything in her announcement.

— Separation is always painful, continued the hermit gently. But it allows us to preserve what's essential: the esteem in which we hold those we're leaving and those who are leaving us.

Akshat winced and spat on the floor. To avoid saying out loud words that hurt.

— And then, doesn't it rekindle the desire for the world that burns within us? Isn't that the meaning of our existence? To live a life worth living? Who are we, poor mortals, to know better than others what is right for them?

— But she's only sixteen! retorted Aarya.

— I'd like to leave, but not now, not right away. In a year's time. Baba, you said yourself that you wanted me to study.

Akshat realized that it was mainly for his son that he had expressed this wish. His anger was tinged with shame. Yet he too knew that his daughter longed for more freedom. He would have preferred her to use this autonomy to do what she would have done if he had given her the order himself. He now understood how ambivalent his thinking was. So, to avoid any immediate decision, he announced:

— We'll come back to this later, not realizing that he had already given in to his daughter's request.

Aarya greeted the hermit, who was stretching his aching limbs in the cold of the night, and then she withdrew into the house. Amara followed her. He was crushed by the prospect of a future separation from his sister. He wept silently. Akshat stepped forward. The hermit placed a surprisingly warm and gentle hand on his shoulder.

— Time will do its work, Akshat, as it knows how to mend wounds. And what will you do to mend your shirt?

Without letting him reply, he turned back to Aditi.

— I believe that our greatest fear is neither dying nor suffering. It is living. Keep the flame of your courage burning, freedom!

The sun was already tracing a new dawn on the horizon.

Aditi admired the colours of a day eternally renewed and forever uncertain.

PUBLISHED BY
ACTES SUD GRAPHIC WORKSHOP
REPRODUCED AND PRINTED
IN MARCH 2025 BY SEPEC PRINTER

Print no.:
(Printed in France)