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## **Dassault Systèmes**

Annual General Meeting of May 23, 2019

Thirteenth, fourteenth, fifteenth and eighteenth resolutions

**Statutory auditors' report on the issue of marketable securities or shares and marketable securities with and/or without cancellation of preferential subscription rights**

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Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles

## **Dassault Systèmes**

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### **Statutory auditors' report on the issue of marketable securities or shares and marketable securities with and/or without cancellation of preferential subscription rights**

To the Shareholders,

In our capacity as statutory auditors of your company and in compliance with articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report on the proposed authorizations allowing your Board of Directors to decide on whether to proceed with various issues of shares and/or marketable securities, operations upon which you are called to vote.

Your Board of Directors proposes, on the basis of its report, that:

- it be authorized, for a period of twenty-six months, to decide on whether to proceed with the following operations and to determine the final conditions of these issues and proposes, where applicable, to cancel your preferential subscription rights:
  - o issue, without cancellation of preferential subscription rights (thirteenth resolution), of ordinary shares and/or marketable securities that are equity securities giving rights to other equity securities or giving entitlement to the allotment of debt securities, and/or marketable securities giving access to equity securities to be issued;
  - o issue, with cancellation of preferential subscription rights (fourteenth resolution), through an offering to the public, of ordinary shares and/or marketable securities that are equity securities giving access to other equity securities or giving entitlement to the allotment of debt securities, and/or marketable securities giving access to equity securities to be issued:
    - o it being specified that such securities may be issued for the purpose of paying for securities contributed to the company through an exchange offer in accordance with article L. 225-148 of the French Commercial Code (Code de commerce);
    - o it being specified that, in accordance with article L. 228-93 paragraph 1 of the French Commercial Code (Code de commerce), securities to be issued may give access to equity securities to be issued of any company which holds directly or indirectly more than half of its capital;

- it being specified that, in accordance with article L. 228-94 of the French Commercial Code (Code de commerce), securities that are equity securities of the company may give access to other existing equity securities or give entitlement to the allotment of debt securities of any company which does not hold directly or indirectly more than half of its capital;
- issue, with cancellation of preferential subscription rights (fifteenth resolution), through offerings in accordance with II of article L. 411-2 of the French Monetary and Financial Code (Code monétaire et financier) for an amount that does not exceed 20% of the share capital per year, of ordinary shares and/or marketable securities that are equity securities giving rights to other equity securities or giving entitlement to the allotment of debt securities, and/or marketable securities giving access to equity securities to be issued:
  - it being specified that, in accordance with article L. 228-93 paragraph 1 of the French Commercial Code (Code de commerce), securities to be issued may give access to equity securities to be issued of any company which holds directly or indirectly more than half of its capital;
  - it being specified that, in accordance with article L. 228-94 of the French Commercial Code (Code de commerce), securities that are equity securities of the company may give access to other existing equity securities or give entitlement to the allotment of debt securities of any company which does not hold directly or indirectly more than half of its capital;
- issue with cancellation of preferential subscription rights, of ordinary shares and/or marketable securities that are equity securities giving rights to other equity securities or giving entitlement to the allotment of debt securities, and/or marketable securities giving access to equity securities to be issued, resulting from the issue, by any company which holds directly or indirectly more than half of the capital of the company or in which the company directly or indirectly owns more than half of the share capital, of marketable securities giving access to ordinary shares to be issued of the company (fourteenth and fifteenth resolutions);
- it be delegated, for a period of twenty-six months, the powers necessary to issue ordinary shares and/or marketable securities that are equity securities giving access to other equity securities or giving entitlement to the allotment of debt securities and/or marketable securities giving access to equity securities to be issued, in consideration for the contributions in kind made to the company and consisting of equity securities or marketable securities giving access to the capital (eighteenth resolution), within the limit of 10% of the share capital.

The overall nominal amount of increases in capital that can be implemented immediately or at a later date may not, exceed € 12 million in respect of the thirteenth, fourteenth, fifteenth and eighteenth resolutions. The overall nominal amount of debt securities that can be issued may not, exceed € 1 billion in respect of the thirteenth, fourteenth, fifteenth resolutions.

These ceilings reflect the additional number of securities to be created as part of the implementation of the delegations referred to in the fourteenth and fifteenth resolutions, in accordance with article L. 225-135-1 of the French Commercial Code (Code de commerce), if you adopt the sixteenth resolution.

It is the responsibility of the Board of Directors to prepare a report in accordance with articles R. 225-113 et seq. of the French Commercial Code (Code de commerce). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to these operations provided in this report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying the information provided in the Board of Directors's report relating to these operations and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for the issues that would be decided, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued provided in the Board of Directors's report in respect of the fourteenth and fifteenth resolutions.

Moreover, as the methods used to determine the issue price of the equity securities to be issued in accordance with the thirteenth and eighteenth resolutions are not specified in that report, we cannot report on the choice of constituent elements used to determine the issue price.

As the final conditions in which the issues would be performed have not yet been determined, we cannot report on these conditions and, consequently, on the proposed cancellation of preferential subscription rights for the fourteenth and fifteenth resolutions.

In accordance with article R. 225-116 of the French Commercial Code (Code de commerce), we will issue a supplementary report, if necessary, when your Board of Directors has exercised these authorizations in case of the issue of marketable securities that are equity securities giving access to other equity securities or giving entitlement to the allotment of debt securities, in case of the issue of marketable securities giving access to equity securities to be issued and in case of the issue of shares with cancellation of preferential subscription rights.

Neuilly-sur-Seine and Paris-La Défense, April 24, 2019

The Statutory Auditors  
*French original signed by*

PricewaterhouseCoopers Audit

ERNST & YOUNG et Autres

Thierry Leroux

Nour-Eddine Zanouda